



2022 Economic Impact



Oklahoma

OIL & NATURAL GAS

OERB

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OKLAHOMA OIL & NATURAL GAS 2022 ECONOMIC IMPACT IN OKLAHOMA

\$64.9 BILLION

IN STATE GROSS DOMESTIC PRODUCT (GDP)

\$35.1 IN DIRECT GDP AND \$29.8 BILLION IN SPILLOVER GDP IN OTHER INDUSTRIES

16% OF TOTAL
STATEWIDE
HOUSEHOLD INCOME

8.6% OF TOTAL
STATEWIDE
EMPLOYMENT



27%

OF TOTAL
STATEWIDE
GDP

HOUSEHOLD EARNINGS

\$23.7

\$12.7 BILLION IN DIRECT SALARY AND WAGES PLUS \$11 BILLION IN EARNINGS FOR WORKERS IN OTHER INDUSTRIES.

OIL AND NATURAL GAS FIRMS OPERATE IN



76
COUNTIES

JOBS

198,965

75,293 IN DIRECT EMPLOYMENT & 123,402 JOBS IN SUPPORTING SECTORS

5TH

IN U.S. NATURAL GAS
PRODUCTION

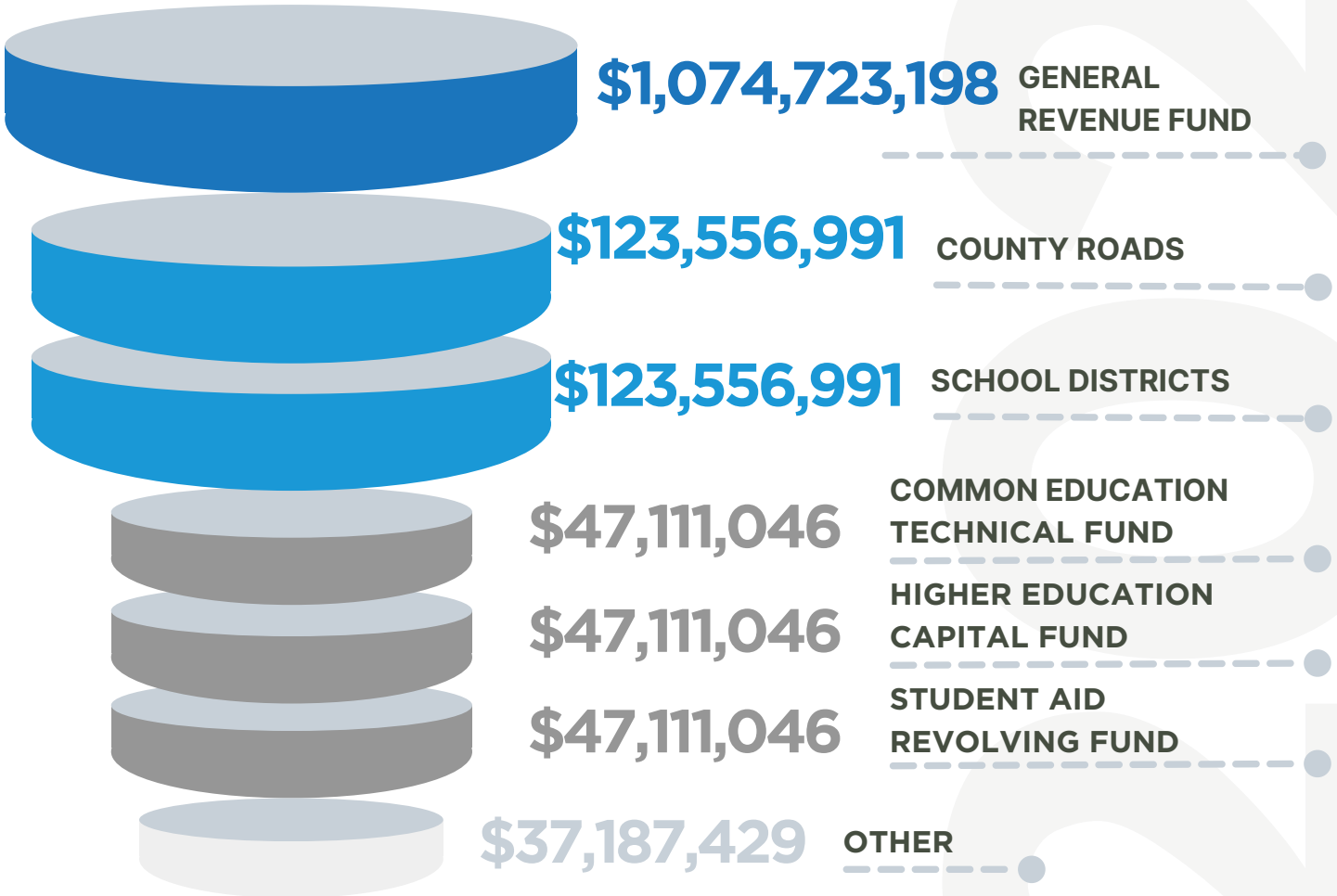
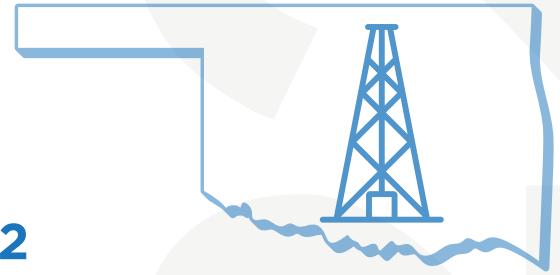
6TH

IN U.S. OIL PRODUCTION

RECORD TAX CONTRIBUTIONS

\$1.5 BILLION

GROSS PRODUCTION TAX IN 2022



- GPT IS JUST ONE SOURCE OF TAX REVENUE CONTRIBUTED BY THE OIL AND NATURAL GAS INDUSTRY. INCOME AND AD VALOREM TAXES ACCOUNT FOR OTHER MAJOR SOURCES.
- OIL AND NATURAL GAS IS THE ONLY INDUSTRY THAT HAS A TAX THAT PROVIDES SIGNIFICANT FUNDING FOR DEDICATED USES LIKE EDUCATION, LOCAL SCHOOL DISTRICTS, AND COUNTY ROADS.
- ACCOUNTING FOR EXPENDITURES IN THE GENERAL REVENUE FUND, OIL AND NATURAL GAS CONTRIBUTIONS WILL FUND PUBLIC EDUCATION BY AN ESTIMATED \$800 MILLION IN FY22.

View the full report at OERB.com/economic-impact

