THE ECONOMIC IMPACT

OF OIL & NATURAL GAS

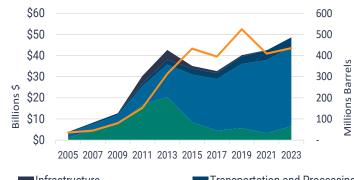
THROUGHOUT NORTH DAKOTA IN 2023

\$48.70 BILLION TOTAL ECONOMIC IMPACT IN 2023



OF ND'S GROSS STATE PRODUCT

CAME FROM THE OIL & GAS INDUSTRY



Infrastructure

Transportation and Processing

oil and Natural Gas Production Exploration and Drilling

Production

30,100

DIRECT **JOBS**

SUPPORTED BY THE INDUSTRY IN 2023

33,660

SECONDARY JOBS

SUPPORTED BY THE INDUSTRY IN 2023



63,760

TOTAL JOBS

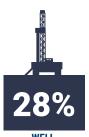
WITH A PAYROLL TOTALING

LONG-TERM JOBS & CAREERS FOR **NORTH DAKOTANS**

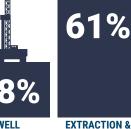
The majority of the nearly 64,000 jobs supported by the industry are in Production and Extraction, which are long-term and held by North Dakotans living, working and raising families in the state.







DEVELOPMENT



PRODUCTION

The North Dakota State University Department of Agribusiness and Applied Economics, and Center for Social Research looked at the economic impacts of the petroleum industry in North Dakota. The study shows the industry continues to be an economic powerhouse for the state.



EXPLORATION & DEVELOPMENT

Exploring, well drilling, well completions

\$4.63 BILLION in direct impacts, plus

\$2.03 BILLION in secondary impacts

EXTRACTION & PRODUCTION



Oil and gas production activities

\$33.5 BILLION in direct impacts, plus

\$4.09 BILLION in secondary impacts



PROCESSING & TRANSPORTATION

Pipeline operations, crude by rail, refining & gas processing

\$3.7 BILLION in direct impacts, plus

\$707.5 MILLION in secondary impacts



INFRASTRUCTURE DEVELOPMENT



Investment in infrastructure

\$73.8 MILLION in direct impacts, plus

\$33.5 MILLION in secondary impacts

THIS STUDY WAS FUNDED BY:

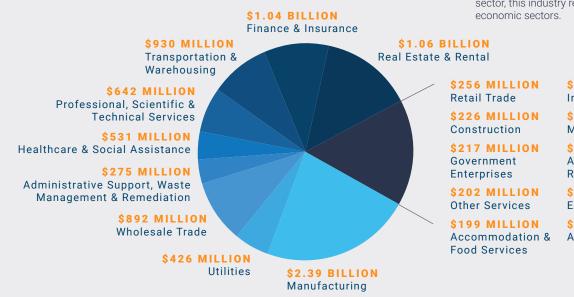


North Dakota oil & gas research program

ALL ECONOMIC SECTORS

BENEFIT FROM OIL & NATURAL GAS

Oil and natural gas requires products and services from a multitude of businesses, and its employees spend money in our state and local economies. In addition to the \$39 billion contributed through the oil and gas sector, this industry reverberates through all other economic sectors



\$181 MILLION Information

\$57.9 MILLION Management of Companies

\$50.4 MILLION Arts, Entertainment & Recreation

\$20.6 MILLION **Educational Services**

\$9.81 MILLION Ag, Forestry, Fish & Hunting

\$4.5 BILLION

IN STATE AND LOCAL GOVERNMENT REVENUES. WHICH HELP FUND PRIORITIES INCLUDING:



TAXES & FEES PAID DIRECTLY BY INDUSTRY

\$2.29 BILLION in Severance Taxes

\$215.5 MILLION in Sales and Use, Property, and Income **Taxes**

\$42.4 MILLION

in Licenses, Fees, Permits. Donations. and Other Taxes

ROYALTIES & LEASE BONUSES PAID DIRECTLY

\$1.2 BILLION in Government Royalties

\$4.3 MILLION in State and Federal Lease Bonuses

SECONDARY EFFECTS FOM INDUSTRY

\$29.1 MILLION in Secondary Sales and Use Taxes

\$28.1 MILLION in Personal and **Corporate Income**

\$19 MILLION

in Licenses, Fees, Permits. Donations. and Other Taxes



EDUCATION



EMERGENCY SERVICES



INFRASTRUCTURE & ROADS



OUTDOOR HERITAGE FUND, PARKS & RECREATION



INDIVIDUAL TAX RELIEF



▶ PREAD THE FULL STUDY: NDPetroleumFoundation.org/study-2023-economic-job-contributions



