

# News Release

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## Independent Petroleum Association of Mountain States (IPAMS)

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## Wyoming energy companies boost job market, local coffers

Energy development in Wyoming continues at a robust pace, and evidence of the overall benefits to local communities abounds, including unemployment rates that are well-below state and national averages.

Compared to the state (3.0%) and national unemployment averages (4.5%), Wyoming counties with high levels of oil and gas development have significantly lower unemployment rates, with an average of just 2.2% of their workforce listed as unemployed.

A vigorous energy sector invested millions of dollars last year across the state. As a result, counties that have traditionally depended on ranching and tourism are now able to strengthen and diversify their economies with quality, high-paying jobs. "Economic stability in areas where oil and gas development takes place ensures that local communities remain intact and that our young people aren't forced to move to urban areas to find work," said Marc Smith, Executive Director of the Independent Petroleum Association of Mountain States (IPAMS).

Sublette County, the state's largest producer of natural gas, enjoys an unemployment rate of just 1.6%, the lowest in Wyoming and one of the lowest nationwide. "Compare that to Platte County(5.0%) and Goshen County (3.3%), where no energy development occurs, and it's easy to see why rural counties rich in oil and natural gas resources welcome development activity," said IPAMS Vice President Dave Searle of Marathon Oil.

The oil and natural gas industry in Wyoming employs more than 18,000 people. Oil and natural gas industry employees, including full-time employees and sub-contractors, earn an average of \$50,000, which is 65% higher than the state's average earnings of \$31,000.

Energy production is the driving force behind Wyoming's economy. "Direct revenue from oil and gas operations is a large portion of what the state spends on general fund obligations," said Searle. "The bottom line is that without the income from our industry, the state of Wyoming would not have the robust economy it enjoys today."

In 2005, oil and gas production in Wyoming contributed \$1.693 billion to state and local governments, a *direct* payment of nearly \$3,257 for every person living in Wyoming. This payment accounts for 33% of Wyoming's entire 2005 general fund (\$5.16 billion).

Energy production is a 120-year tradition in Wyoming. The state ranks 7<sup>th</sup> nationally in oil production and 3<sup>rd</sup> in natural gas production. Wyoming has 22.6 TCF of proved natural gas reserves—only Texas and the Outer Continental Shelf have more—and 628 million barrels of proved oil reserves.

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IPAMS, founded in 1974, is a non-profit trade association representing more than 400 independent oil and gas producers, service and supply companies, banking and financial institutions and industry consultants committed to environmentally responsible oil and gas development in the Intermountain West. More information on IPAMS and its members is available at [www.ipams.org](http://www.ipams.org).