
August 30, 2023

The Role of the Oil and Gas Industry in Alaska's Economy

AOGA Annual Conference

PREPARED FOR:



Defining Alaska's Oil & Gas Industry

15 "Primary Companies"

**11 Oil & Gas
Production and Exploration Companies**

BlueCrest Energy, Chevron, ConocoPhillips, Eni, ExxonMobil, FURIE OPERATING ALASKA LLC, GLACIER OIL & GAS, Hilcorp, REPSOL, Santos, Shell

2 Refinery Companies

MARATHON, PETRO STAR INC.®

Pipeline Operator

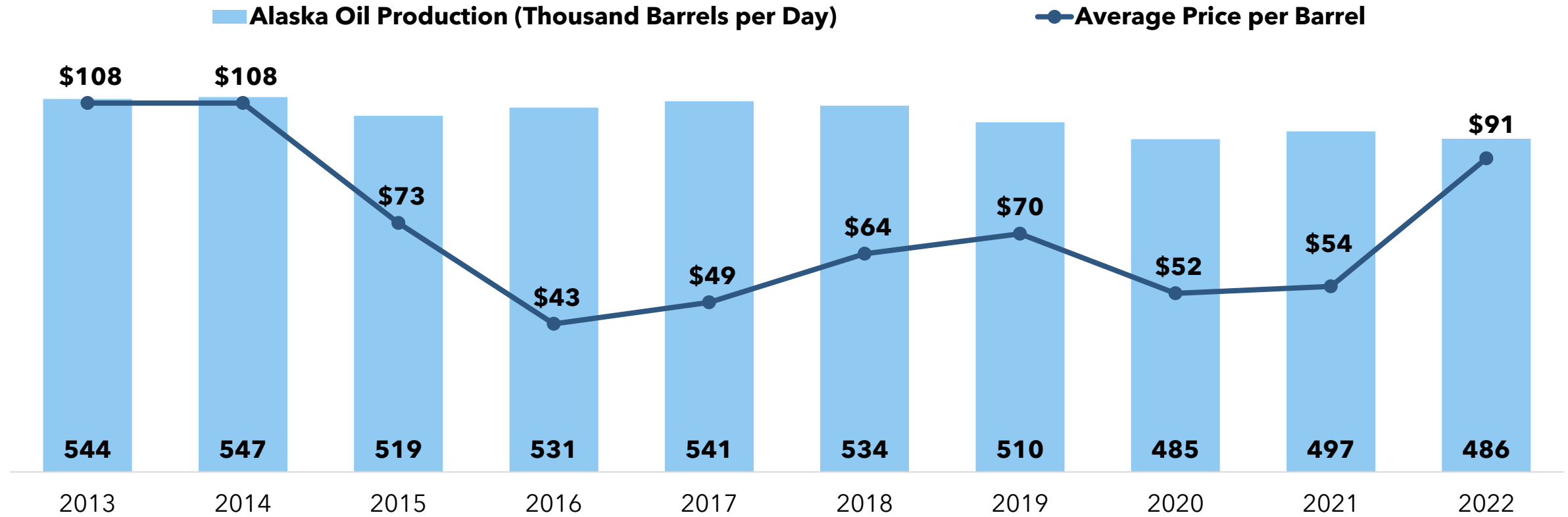
Alyeska pipeline SERVICE COMPANY

Pipeline Developer

ALASKA GASLINE DEVELOPMENT CORP.

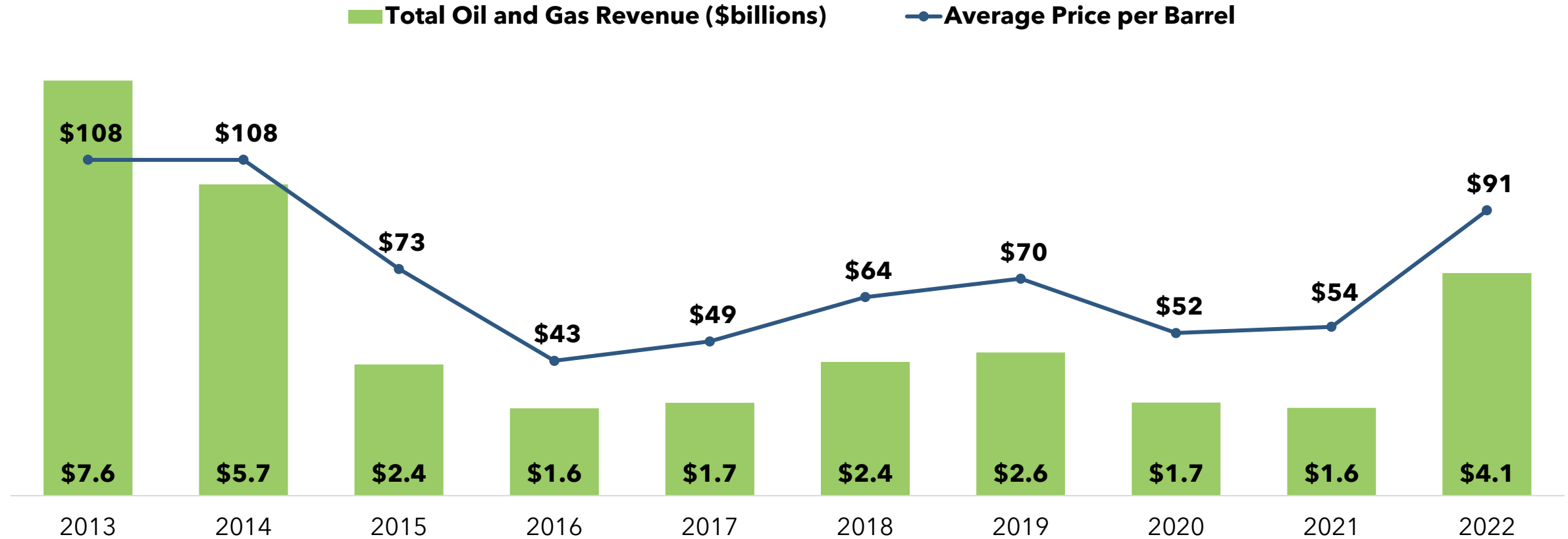
Oil Prices and Production

Alaska Oil Production and Alaska North Slope Oil Price, SFY2013-SFY2022



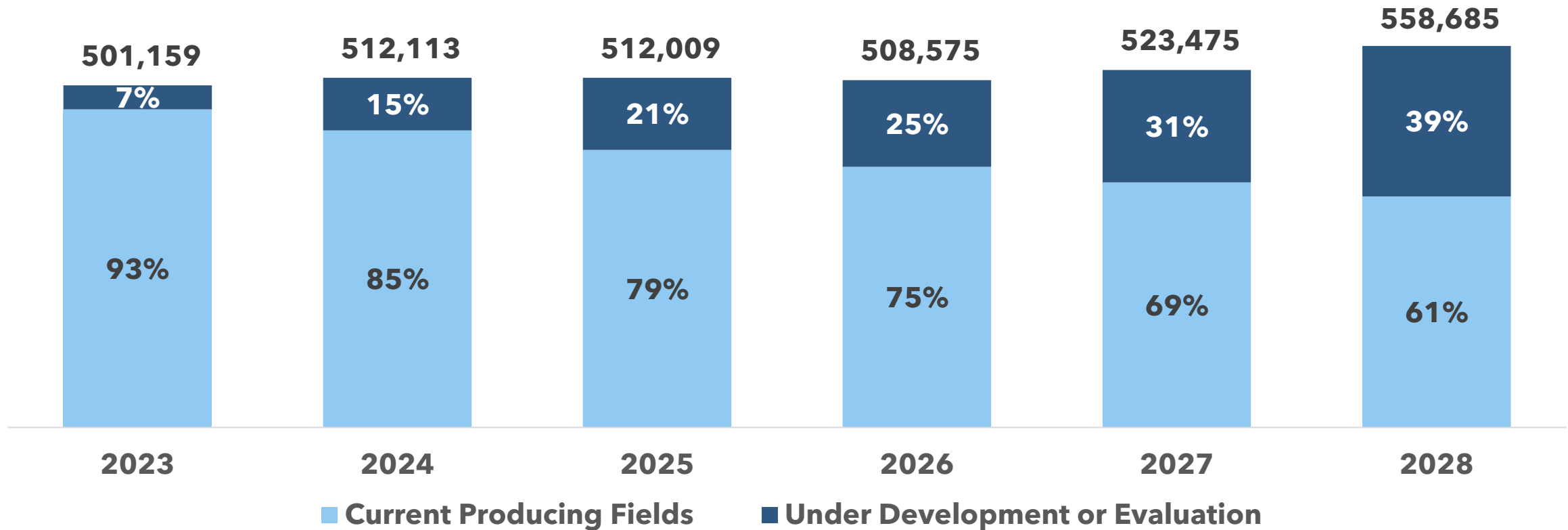
Oil Prices and State of Alaska Revenue

State of Alaska Oil- and Gas-Related Revenue and Alaska North Slope Oil Price, SFY2013-SFY2022



Alaska North Slope Oil Production Forecast by Field Type

Alaska Department of Natural Resources, FY2023-FY2028



In 2022, Primary Companies directly...

Employed Alaskans

- Employed **4,105 workers in Alaska**, earning **\$1.1 billion** in wages
- 3,402 were Alaska residents, 83% of “Primary Company” employment

Spent with Alaska Vendors

- Spent \$4.6 billion with more than 1,000 Alaska vendors

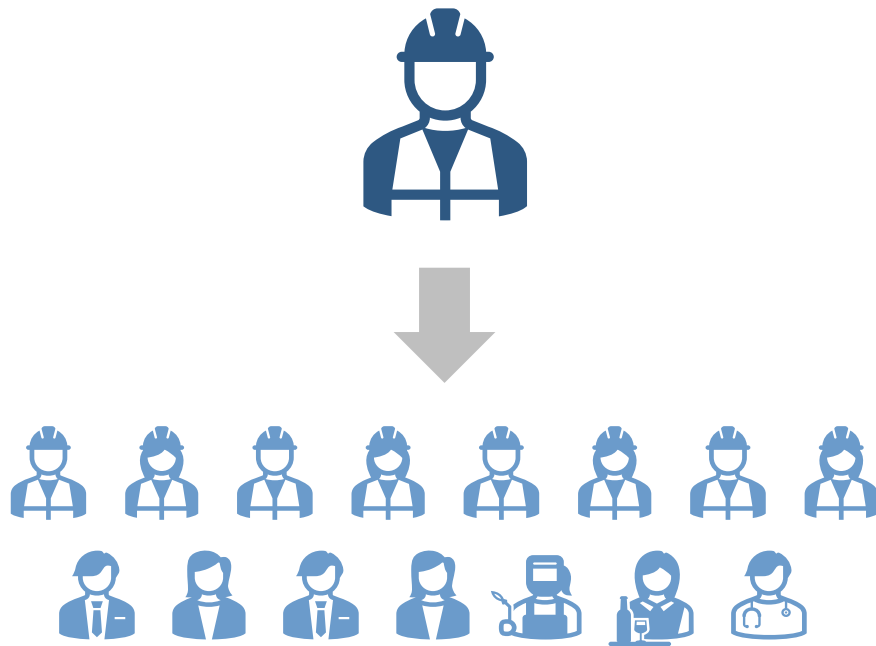
Supported Government

- Paid **\$4.5 billion to state and local governments, including**
 - \$4.1 billion in taxes and royalties to state government
 - \$449 million in oil and gas property taxes to local governments

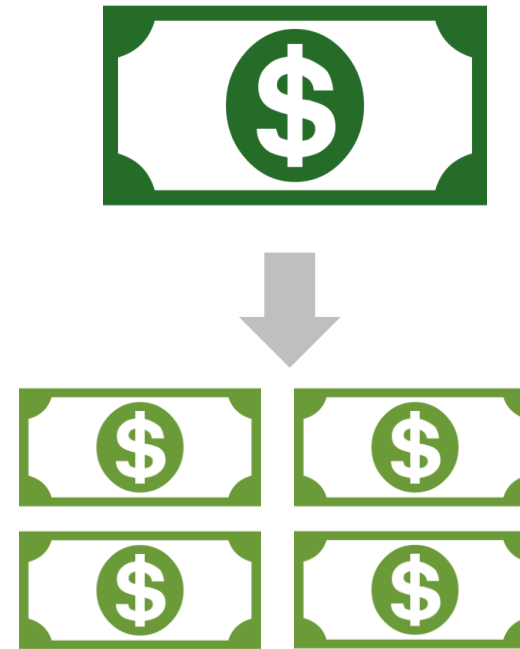
Including Multiplier Impacts, Total Economic Impacts of the Oil & Gas Industry in Alaska...



How the Oil and Gas Industry Impacts Alaskans



1 Direct Oil and Gas Job Supports 15
Additional Jobs in Alaska

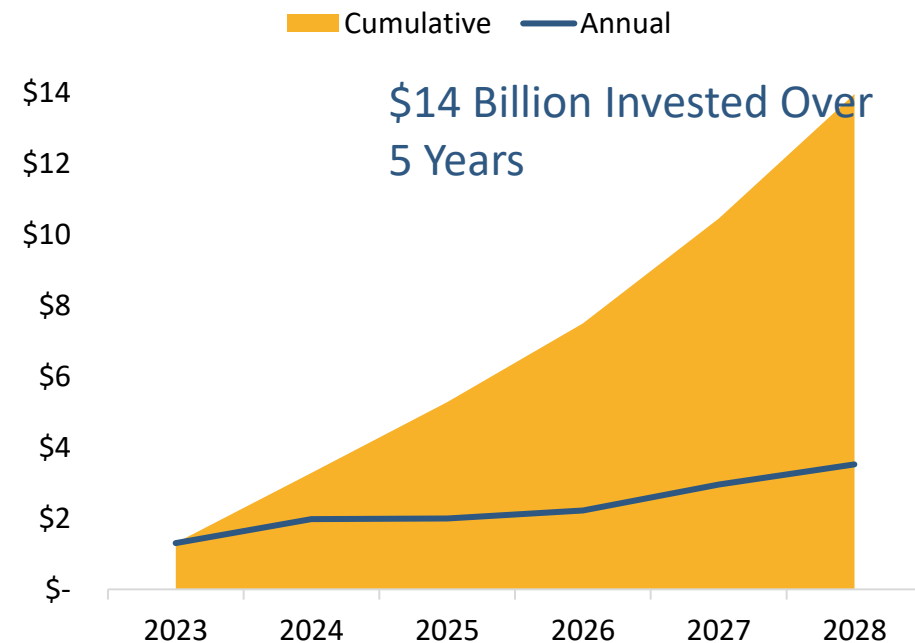


\$1 in Direct Oil and Gas Wages Supports \$4 in
Additional Wages in Alaska

Construction Phase Impacts 2023-2028

- Projects will directly employ an annual average 1,600 workers
 - Construction and drilling employment
 - Higher number of workers on-site during winter
 - Earning a cumulative \$1 billion in wages
- Including all multiplier impacts, projects will support between 2,600 and 2,900 workers each year

Expected Oil- and Gas-Related Capital Expenditures (\$Billions), 2023-2028



Alaska's Oil & Gas Industry continues to be...

A Significant Source of Jobs

69,250 jobs and
\$5.9 billion in wages

16% of all jobs and
17% of all wages in Alaska

Alaska's Sector with the Highest Economic Impact

Each Primary Company job supports
15 jobs

\$1 in Primary Company wages
supports \$4 in wages

Part of Alaska's Future

With \$14 Billion invested, by 2028
new production will support...

+2,700 total jobs annually
+\$215 million in total wages annually*