

NEWS RELEASE

Oklahoma overtakes Texas as most attractive jurisdiction globally for oil and gas investment

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For immediate release

CALGARY, ALBERTA—Oklahoma has beaten out Texas as the most attractive jurisdiction around the world for oil and gas investment, according to an annual global survey of petroleum sector executives released today by the Fraser Institute, an independent, non-partisan, Canadian public policy think tank.

“Most U.S. states are bucking the global trend of decreasing confidence for investment, and Oklahoma’s top spot in this year’s ranking demonstrates how coherent environmental policy and sound regulation can improve investor perception,” said Kenneth Green, the Fraser Institute’s senior director of natural resource studies and co-author of the *Global Petroleum Survey*.

The survey ranks 96 jurisdictions worldwide based on their barriers to investment (e.g. taxation, costly regulatory obligations and uncertainty over environmental regulations) and on the volume of oil and gas reserves.

This year, Oklahoma finished first in the Policy Perception Index, a comprehensive measure of the extent to which policy deters upstream oil and gas investment, like exploration and production.

In fact, U.S. states comprised eight of the top 10 jurisdictions around the world: Oklahoma, Texas (which fell from first to second this year), Kansas, Wyoming, North Dakota, Mississippi, Utah and Montana.

Texas, however, remains number one among the 12 jurisdictions with the largest petroleum reserves, followed by United Arab Emirates, Qatar, Alberta and China.

In terms of regions, Australia finished second to the United States. Canada fell from second to third, followed by Asia. Globally, every region except the Middle East and Europe experienced declines in investment attractiveness, according to the survey.

“With oil and gas sector confidence declining around the world, it’s especially important for policymakers to pursue competitive tax and regulatory regimes, and to have stable environmental protections that attract, not deter, petroleum investments,” said Taylor Jackson, senior policy analyst at the Fraser Institute and the study’s co-author.

The *Global Petroleum Survey* is administered each year to petroleum industry executives to help measure and rank the barriers to investment of oil- and gas-producing regions. A total of 381 individuals completed the survey questionnaire this year, providing sufficient data to evaluate 96 jurisdictions.

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