



NEWS RELEASE

Texas once again the most attractive jurisdiction globally for oil and gas investment

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For immediate release

CALGARY, ALBERTA—Texas is once again the most attractive jurisdiction in the world for oil and gas investment, reclaiming the top spot from Oklahoma in an annual global survey of petroleum-sector executives released today by the Fraser Institute, an independent, non-partisan, Canadian public policy think-tank.

After Texas, Oklahoma ranked 2nd worldwide.

“Texas and Oklahoma have, for years, been seen as the most attractive jurisdictions in the world for oil and gas investors—proof that sound regulatory policies and stable environmental protections help attract scarce investment dollars even when commodity price are down,” said Kenneth Green, the Fraser Institute’s senior director of natural resource studies and co-author of the *2017 Global Petroleum Survey*.

The 2017 survey ranks 97 jurisdictions worldwide based on their barriers to investment (e.g. taxation, costly regulatory obligations and uncertainty over environmental regulations) and on the size of oil and gas reserves.

This year, U.S. states comprise six of the top 10 jurisdictions around the world: Texas (1st), Oklahoma (2nd), North Dakota (3rd), West Virginia (5th), Kansas (6th) and Wyoming (9th).

The 10 least attractive jurisdictions for oil and gas investment are Yemen, France, Cambodia, California, Indonesia, Ecuador, Iraq, Libya, Bolivia and, lastly, Venezuela.

Among the 15 jurisdictions with the largest petroleum reserves worldwide, Texas is number one, followed by United Arab Emirates, Alberta (Canada), Kuwait and Egypt.

Among regions, Europe finished second to the United States, followed by Canada and Australia. Globally, every region except Africa, Canada, Latin America and the Caribbean experienced declines in investment attractiveness, according to the survey.

“With oil and gas investors losing confidence around the world, it’s crucial for policymakers to pursue sound regulatory and tax regimes—and perhaps most importantly stable environmental protections—that attract, not deter, petroleum investments,” Green said.

The *Global Petroleum Survey* is administered each year to petroleum industry executives to help measure and rank barriers to investment of oil- and gas-producing regions. A total of 333 individuals completed the survey this year, providing sufficient data to evaluate 97 jurisdictions.

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