



# NEWS RELEASE

## Canadian provinces shut out of top 10 most-attractive jurisdictions for oil and gas investment in annual survey

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For immediate release

**CALGARY**— For the first time in more than five years, no Canadian province ranked in the top 10 most-attractive jurisdictions 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.

And for the second straight year, Alberta and British Columbia ranked as the least-attractive jurisdictions in Canada for oil and gas investment.

“Onerous regulations, higher taxes and a lack of pipeline capacity are taking their toll on Canada’s energy sector, and as a result, investors are looking elsewhere to invest,” said Kenneth Green, resident scholar and research chair in energy and natural resource studies at the Fraser Institute and co-author of the 2018 *Global Petroleum Survey*.

This year, B.C. was the lowest-ranked Canadian province at 58<sup>th</sup> (out of 80) on the Policy Perception Index, a comprehensive measure of the extent policy deters oil and gas investment. Crucially, 80 per cent of respondents cited the high costs of regulatory compliance in B.C., and 81 per cent cited political instability in the province as deterrents to investment.

Alberta ranked 43<sup>rd</sup> this year—a significant drop from its 2014 ranking of 14<sup>th</sup> worldwide—and the province continues to decline in investment attractiveness. Specifically, almost 60 per cent of survey respondents cited Alberta’s high taxes, and more than 70 per cent cited Alberta’s high cost of regulatory compliance as deterrents to investment.

Elsewhere in Canada, Manitoba (16<sup>th</sup> overall) was the top-ranked province followed by Saskatchewan (18<sup>th</sup>, down from 7<sup>th</sup> last year). Newfoundland and Labrador, which ranked 4<sup>th</sup> globally last year, dropped to 26<sup>th</sup> this year.

South of the border, nine U.S. states rank in the top 10 including Texas, Oklahoma, Kansas, Wyoming, North Dakota, Alabama, Montana and Louisiana.

“Investors are saying very clearly they prefer the competitive taxes and regulatory regimes of the energy-producing American states over Canadian jurisdictions,” said Ashley Stedman, Fraser Institute senior policy analyst and study co-author.

“Policymakers at the federal and provincial levels must be aware of the impact their decisions have on attracting or deterring valuable investment dollars.”

**Canadian provincial rankings from the 2018 Global Petroleum Survey**

Province	2018 Global Rank (out of 80)	2017 Global Rank (out of 97)
Manitoba	16	12
Saskatchewan	18	7
Nova Scotia	21	26
Newfoundland and Labrador	26	4
Alberta	43	33
British Columbia	58	76

\*NOTE: 2018 data were not available for Ontario, Quebec, New Brunswick, Yukon, NWT and Nunavut.

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