



PERMIAN BASIN  
PETROLEUM ASSOCIATION

# Press Release

## FOR IMMEDIATE RELEASE

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### **Permian Basin Petroleum Association (PBPA) launches Economic Impact Study of the Permian Basin's Oil and Gas Industry produced by Texas Tech**

Bradley Ewing, author of “Economic Impact of the Permian Basin’s Oil and Gas Industry” presented the study’s findings at PBPA’s membership luncheon to more than 200 PBPA members.

Ewing, a professor of energy economics in the Texas Tech University Rawls College of Business, delivered his report, titled “Economic Impact of the Permian Basin’s Oil and Gas Industry.”

Texas Tech President M. Duane Nellis spoke about the importance of research collaboration between universities and private industry.

According to the report, which estimates the economic impact for 2013, the Permian Basin’s oil and gas industry creates and sustains more than 546,000 jobs, with an economic output of \$137.8 billion, and creates more than \$71.1 billion to the gross state products of both Texas and New Mexico.

“It is amazing to put numbers to the economic impact that the oil and gas industry has not only on the Permian Basin, but both Texas and New Mexico, and the United States at large,” said Ben Shepperd, President of the PBPA. “It is important for the PBPA to communicate the substantial impact that oil and gas has on the economic livelihood of this area to the public as well as our elected officials.”

To learn more about the study’s findings please see the attached one-page flyer depicting a few study highlights. To see the full report, please visit the PBPA’s website at [www.pbpa.info](http://www.pbpa.info).

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