



The Permian Basin’s abundant natural resources have made it one of the highest producing energy regions in the world. The region has positively impacted every community in New Mexico, and is a critical part of ensuring America’s energy and economic security. Investment in the Permian’s infrastructure today will help unlock its full potential, ensuring continued prosperity in the region, state and nationwide.

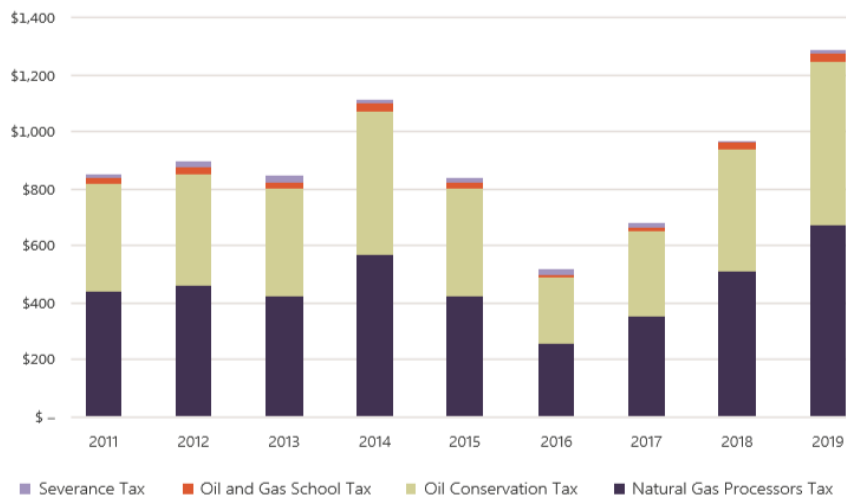
Despite the recent economic downturn, the Permian Basin has produced on average **4.6 million barrels of oil** and **16.4 million cubic feet of natural gas** each day in 2020.¹ Additionally, the region holds:²

- **92.3 billion** barrels of recoverable oil—about 38x the proven reserves of Alaska
- **299.7 trillion** cubic feet of recoverable natural gas—enough to meet U.S. household demand for 60 years

Permian benefits specific to the state of New Mexico include:³

- **22,000** oil and gas industry jobs
- **\$1.52 billion** in tax and royalty revenues toward state education funds in 2019
- Contributes about **30%** of the New Mexico General Fund’s total annual revenue
- Contributes up to **18.31%** of New Mexico’s GDP, despite accounting for only 6.1% of the state’s population
- **14%** higher average income in Lea and Eddy counties compared to the rest of the state⁴
- **\$6 billion** in value to the New Mexico economy between 2015 and 2019

New Mexico Annual Oil and Gas Tax Revenues



¹ “U.S. Drilling Productivity Report.” U.S. Energy Information Administration (EIA), 17 Aug. 2020, www.eia.gov/petroleum/drilling/#tabs-summary-2.

² & ³ The Texas A&M University, 2020, The Permian Basin: Overall Economic Assessment.

⁴ “New Mexico - OES State Occupational Employment and Wage Estimates.” U.S. Bureau of Labor Statistics, U.S. Bureau of Labor Statistics, 31 Mar. 2020, www.bls.gov/oes/current/oes_nm.htm.