Is Louisiana still an oil and gas state?

Recently, Louisiana Economic Development and Louisiana Department of Revenue released a statement highlighting that since January of 2016, Louisiana has won 128 economic development projects, securing 27,000 new jobs with capital investments for these projects exceeding $33 billion. LED provided this data to the LSU Center for Energy Studies to analyze. Of the 128 projects, 28% were associated with the energy industry. Further, more than 30% of the total direct and indirect jobs created (based on LED’s economic models), and over 94% of the investment dollars come from the energy industry. You read that right, over $31 billion of the approximately $33 billion in investment dollars are concentrated in the energy industry and overwhelmingly concentrated in LNG export, refining, and chemicals.

So, is Louisiana still an oil and gas state? Absolutely. Just maybe not in the same way as two decades ago. And we are currently in the midst of making the consequential investments needed to support thousands of Louisiana jobs for decades.