

American Fuel & Petrochemical Manufacturers

Economic impact: U.S. refining & **lowa**



The American Fuel & Petrochemical Manufacturers (AFPM) is the leading trade association representing the makers of the fuels that keep us moving, the petrochemicals that are the essential building blocks for modern life, and the midstream companies that get our feedstocks and products where they need to go. We make the products that make life better, safer and more sustainable — we make progress.

Nationally, the refining industry supports 2.5 million jobs, generates \$278 billion in labor income and adds \$626 billion to the U.S. economy. It contributes \$70 billion in federal and \$73 billion in state and local taxes, funding essential services and infrastructure.

U.S. refineries support and contribute the following to lowa:



\$971 M

To the U.S. economy



\$156 M

In federal taxes



\$139 M

In state and local taxes



\$845 M

In labor income



8 K

Iowa jobs supported

Every year, lowans consume:



1.5 B

Gallons of gasoline



1 B

Gallons of diesel and home heating oil



48 M

Gallons of jet fuel



Scan for more economic impact



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Economic contribution data sourced from Oxford Economics' analysis of IMPLAN 2023 data. Energy consumption data sourced from the State Energy Data System at the U.S. Energy Information Administration.

For more information about AFPM, our members and our industries, visit afpm.org. Contact our federal policy team at Federal@afpm.org and our state and local outreach team at Outreach@afpm.org.