

Economic impact: U.S. refining & **New Mexico**



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.

New Mexico refineries support and contribute:



\$5.3 B

To the U.S. economy



\$478 M

In federal taxes



\$1.4 B

In state and local taxes



\$1.7 B

In labor income



18.6 K

New Mexico jobs supported



28:1

Jobs multiplier

Every year, New Mexicans consume:



959 M

Gallons of gasoline



792 M

Gallons of diesel and home heating oil



64 M

Gallons of jet fuel



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Economic contribution data sourced from Oxford Economics' analysis of IMPLAN 2023 data. The jobs multiplier is the number of additional jobs supported by each direct refining job in New Mexico. 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.