

# NEWS RELEASE

## Wyoming and Texas lead 15 petroleum producing states and provinces for investment attractiveness; Saskatchewan highest ranked Canadian province at 6th while Alberta ranks 12th

December 01, 2022  
For immediate release

**VANCOUVER**— Wyoming and Texas are considered far more attractive for investment than any Canadian province, including Alberta, according to this year’s survey of petroleum-sector executives released today by the Fraser Institute, an independent, non-partisan, Canadian public policy think-tank.

“The message from investors is clear—Canada’s onerous and uncertain regulatory environment continues to hurt the investment attractiveness of the country’s oil and gas industry,” said Elmira Aliakbari, director of the Fraser Institute’s centre for natural resource studies and co-author of the latest *Canada-US Energy Sector Competitiveness Survey*.

The survey of senior oil and gas executives, conducted between May and September of 2022, ranks 15 North American jurisdictions (12 states and three provinces) based on policies affecting oil and gas investment.

This year, out of the 15 energy jurisdictions included in the survey, Wyoming ranked 1<sup>st</sup> followed by Texas (2<sup>nd</sup>) and Oklahoma (3<sup>rd</sup>). Saskatchewan—Canada’s highest-ranked province—was 6<sup>th</sup> while Alberta ranked 12<sup>th</sup> and British Columbia ranked 14<sup>th</sup>.

Respondents pointed to the uncertainty concerning environmental regulations and disputed land claims as well as the cost of regulatory compliance as major areas of concern in Canadian jurisdictions compared to US states.

In fact, on average, 62 per cent of respondents were deterred by the uncertainty concerning land claims in Canada compared to 24 per cent in the United States.

Likewise, 73 per cent of respondents said they were deterred by the cost of regulatory compliance with respect to Alberta, compared to just 17 per cent for Texas and 10 per cent for Oklahoma.

“Policies matter, and when investors are clearly indicating they would rather invest in American states instead of Canadian provinces, policymakers should take note,” said Julio Mejia, a policy analyst at the Fraser Institute.

(30)

### **MEDIA CONTACT:**

Ken Green, Senior Fellow  
Fraser Institute

*To arrange media interviews or for more information, please contact:*  
Drue MacPherson, Fraser Institute  
Tel: (604) 688-0221 Ext. 721  
E-mail: [drue.macpherson@fraserinstitute.org](mailto:drue.macpherson@fraserinstitute.org)

The Fraser Institute is an independent Canadian public policy research and educational organization with offices in Vancouver, Calgary, Toronto, and Montreal and ties to a global network of think-tanks in 87 countries. Its mission is to improve the quality of life for Canadians, their families and future generations by studying, measuring and broadly communicating the effects of government policies, entrepreneurship and choice on their well-being. To protect the Institute's independence, it does not accept grants from governments or contracts for research. Visit [www.fraserinstitute.org](http://www.fraserinstitute.org)