

# ExxonMobil Baton Rouge 2019-2020 Economic Impact

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## EXECUTIVE SUMMARY

ExxonMobil plays an important role in driving economic activity for Baton Rouge and the State of Louisiana. In addition to ongoing operations, which directly employ a large number of area residents, ExxonMobil continues to reinvest in the area through large scale ongoing maintenance and more transformative expansions and reinvestment that have been committed in recent years. This economic impact study documents the company's contribution to the regional economy in 2019 and 2020 and estimates the broader economic impacts of the company including indirect and induced ripple effects. A summary of key findings are as follows:

## DIRECT ECONOMIC ACTIVITY

- ExxonMobil direct employment averaged 3,358 in 2019 and 2020 with a combined total of \$896m in payroll across the 2 years
- In addition, ExxonMobil supports long term demand for construction firms with average contractors on site of 3,650 in 2019 and 2020
- In 2019, ExxonMobil broke ground on a \$500 million polypropylene project
- ExxonMobil has recently announced an investment of over \$400 million to upgrade the refinery (BRRIC: Baton Rouge Refinery Integrated Competitiveness)

## TOTAL ECONOMIC IMPACTS

- Total statewide impact in Louisiana included \$10.5 billion in total sales, \$3.1 billion in household earnings, and average annual employment of 20,200 jobs in 2019 and 2020.
- Total economic impact in East Baton Rouge Parish of \$7.8 billion in total sales, \$2.3 billion in household earnings, and average annual employment of 14,500 jobs in 2019 and 2020.
- Total economic impact in West Baton Rouge Parish of \$1.0 billion in total sales, \$42 million in household earnings, and average annual employment of 190 jobs in 2019 and 2020.

## TAX IMPACTS

- Direct Tax Payments by ExxonMobil in 2019-2020 included:
  - \$70M for local schools (enough to pay the salary of 1,370 teachers)
  - \$15M for EBR/WBR Sheriffs (enough to pay the salary of 338 deputies)
  - \$85M for local government
- Including economic ripple effects, total state and local taxes generated by ExxonMobil in 2019 and 2020 combined equals an estimated \$418.5 million. Those taxes include:
  - \$216.3M in total state tax revenue
  - \$92.5M in total EBR sales tax
  - \$1.8M in total WBR sales tax
  - \$107.9M local property tax paid