

SWOSU CEBD Completes Manufacturing Sector Economic Impact Study

08.19.2011

Southwestern Oklahoma State University's Center for Economic and Business Development recently completed an *Economic Impact of the Oklahoma Manufacturing Sector* report for Oklahoma 21st Century, a research foundation affiliate of The State Chamber of Oklahoma.

More than 130,000 Oklahomans are employed in the manufacturing sector. With nearly 4,500 manufacturers currently located in the state, the report indicates that manufacturing's annual average economic impact on the statewide economy over the next 20 years will be substantial.

According to the report, for every 100 manufacturing jobs created, an additional 240 jobs are created in the state. The total employment impact of the manufacturing sector is estimated in the report to account for an annual growth of more than 300,000 net new jobs in Oklahoma for the next 20 years.

"Manufacturing is not only alive and well in Oklahoma, but it is a thriving industry that will create thousands of new jobs for Oklahomans in the years to come," said Mike Seney, executive director of Oklahoma 21st Century. "This report shows how important this industry is to our state, but also indicates the enormous growth potential within this industry."

The report is broken out in six regions of the state: Northwest, Northeast, Southwest, Southeast, Oklahoma City area and Tulsa area. The overall economic impact of manufacturing shows a \$41.826 billion annual impact on Oklahoma's gross state product.

According to the report, in 2009, the Southwest region was comprised of 202 manufacturers, which supported more than 7,351 jobs with an average annual wage of \$37,690. For more information, contact The State Chamber of Oklahoma at 405.235.3669.