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| 8,100 jobs expected from $2B investment increaseJanuary 30, 2020 [Media inquiries](#media-contacts)The Canadian Association of Petroleum Producers expects investment in oil and gas will be $25.4 billion this year – up $2 billion from 2019.Since being elected, government has focused on attracting investment and sending a strong message that Alberta is open for business. Initiatives such as the Job Creation Tax Cut and special production allowance on crude oil are spurring investment in Alberta’s energy sector. “I am extremely pleased to see capital investment beginning to return to our province. Government is taking concrete steps to show that Alberta is open for business and results like this prove our plan is working. This increased investment of $2 billion will support approximately 8,100 jobs here in Alberta and 3,700 jobs in the rest of Canada. Alberta’s energy industry already provides more than 533,000 jobs across the country.”Sonya Savage, Minister of Energy “We are very happy to see an increase in capital investment expected for 2020. It’s a reflection of the hard work and determination on many fronts to bring the industry into a more competitive position. That includes the corporate tax cut by the Government of Alberta, and incenting crude by rail under curtailment, which is helping to attract business and investment.”Tim McMillan, president and CEO, CAPP The Job Creation Tax Cut has reduced Alberta’s corporate tax rate to 10 per cent – the lowest across Canada – and it will continue to be reduced until 2022.These combined actions are returning Alberta to a predictable, attractive place for investment and promoting future job growth.Media inquiriesKavi Bal 780-818-2710Senior Press Secretary, Energy |
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