



Tenth District Energy Activity Declined Further

July 14, 2023

FOR IMMEDIATE RELEASE

July 14, 2023

CONTACT: [Sarah Dickson](#)

KANSAS CITY, Mo. – The Federal Reserve Bank of Kansas City released the [second quarter Energy Survey](#) today. According to Chad Wilkerson, senior vice president at the Federal Reserve Bank of Kansas City, the survey revealed that Tenth District energy activity declined further and is expected to continue to slow.

“District drilling and business activity continued to decline in Q2 as commodity prices remain weak and profits decline further,” said Wilkerson. “Meanwhile, employment activity picked up and is expected to remain expansionary.”

The Kansas City Fed’s quarterly Tenth District Energy Survey provides information on current and expected activity among energy firms in the Tenth District. The survey monitors oil and gas-related firms located and/or headquartered in the Tenth District, with results based on total firm activity. Survey results reveal changes in several indicators of energy activity, including drilling, capital spending, and employment. Firms also indicate projections for oil and gas prices. All results are diffusion indexes – the percentage of firms indicating increases minus the percentage of firms indicating decreases.

A summary of the survey is attached. Results from past surveys and release dates for future surveys can be found at <https://www.kansascityfed.org/surveys/energy-survey>.

The Federal Reserve Bank of Kansas City serves the Tenth Federal Reserve District, encompassing the western third of Missouri; all of Kansas, Colorado, Nebraska, Oklahoma and Wyoming; and the northern half of New Mexico. As part of the nation’s central bank, the Bank participates in setting national monetary policy, supervising and regulating numerous commercial banks and bank holding companies, and providing financial services to depository institutions. More information is available online at www.kansascityfed.org.
