

Offshore Energy Supports U.S. Economy, Funds Conservation Programs



There are a few things most people can all agree on—we all need **reliable, affordable energy** for a robust economy, high living standards for American families, and strong national security. **American natural gas and oil are key to achieving those goals**, and smart policies implemented today can help ensure that the U.S. continues on the path of energy leadership for generations to come.

In 2050, natural gas and oil are expected to provide about 60% of growing global energy needs. Due to the U.S. energy revolution, we are best positioned to meet that demand and provide affordable, reliable, and clean energy here and abroad. Thanks to increased U.S. energy production, **in 2017 American families spent nearly \$1,000 less on annual energy-related costs** compared to 2008.

Good for Americans

Americans rely on accessible and affordable energy every day to do everything from cooking dinner and heating their households to commuting to and from work. Any disruptions in our ability to meet our energy needs affect everyone. These disruptions can have dramatic economic and national security impacts. The ability to safely and responsibly explore our nation's energy resources, including offshore natural gas and oil, is a critical part of our future if we want to maintain the same high-living standards that American families enjoy today.

Limiting access to additional offshore areas containing energy resources could weaken U.S. energy security, our economy, and even hurt American families.

Benefits of Increased Domestic Energy Production, Offshore Energy

Safe and responsible offshore energy development could bring high-paying jobs, spur new manufacturing and investment, and generate new revenues for state and local governments, especially if new offshore areas are opened for exploration.



\$113,000 AVERAGE SALARY PAID
in the natural gas and oil development fields.



NEARLY \$1,000 IN SAVINGS
for American families in 2017 due to lower energy-related costs thanks to the U.S. energy revolution.



300,000 JOBS
supported by offshore energy industry. These jobs span across industries including retail, health care, real estate, and food services.



28% LESS IN FUEL SPENDING
for an average American household in 2017 due to record-breaking domestic oil production. Lower spending on motor fuels means larger spending power for other needs.

Why Offshore Natural Gas and Oil Are Important to the United States?



The U.S. Energy Information Agency projects that oil and natural gas supplies **67 PERCENT OF THE ENERGY AMERICANS' USE** – and total oil and natural gas consumption is expected to grow over the next 30 years (source: AEO 2018, EIA)



U.S. offshore has accounted for **MORE THAN A MILLION BARRELS OF OIL PER DAY** for the past 20 years.



By 2035 the natural gas and oil industry **COULD CREATE MORE THAN 1.9 MILLION NEW JOBS**



89.9 BILLION barrels of **OIL** and **327.49 TRILLION** cubic feet of **NATURAL GAS** – potential energy resources yet to be discovered in the U.S. outer continental shelf (OCS).



ABOUT \$900 MILLION ANNUALLY in funding for national parks and conservation programs from offshore development through LWCF.

Offshore Royalties Support Conservation Efforts

The Land and Water Conservation Fund (LWCF) supports the protection of federal public lands and waters. LWCF grants have funded projects in every county in the U.S., counting over 40,000 projects since 1965 with total funding provided of almost \$4 billion.

Offshore natural gas and oil royalties fund almost the entire LWCF program, supporting water conservation programs, wildlife habitats, national parks, hiking, hunting, and fishing. LWCF investments secure public access, improve recreational opportunities, and preserve ecosystem benefits for local communities.

Potential Benefits of Expanding Offshore Access

\$97 BILLION IN ADDITIONAL FEDERAL AND STATE GOVERNMENT REVENUE cumulatively within 20 years from Atlantic OCS and Eastern Gulf of Mexico development if a revenue sharing agreement similar to Gulf states is enacted. This steady revenue stream could be used to benefit education, roads, and workforce development.

\$125 BILLION within 20 YEARS in cumulative federal, state, and local tax revenues due to natural gas and oil industry spending.

OVER \$32 BILLION A YEAR SPENT by the oil and natural gas industry directly into America's economy within 20 years from Atlantic OCS and Eastern Gulf of Mexico from natural gas and oil exploration.

Industry's Number One Priority is Safety and Environmental Protection

Safety and environmental protection continue to be the highest priorities for the industry. The U.S. economy is growing, and our carbon emissions are at their lowest levels in 25 years due in large part to our increased use of natural gas in electricity generation.