

OIL AND NATURAL GAS IS VITAL TO AMERICANS



Oil and natural gas are vital resources for Americans. This not only includes their significant value as sources of energy for daily life, but in the economic benefits they provide for the 10.3 million citizens whose jobs are supported both directly and indirectly by the industry. ¹

BACKGROUND:

US consumers receive approximately two-thirds of their household energy directly through natural gas and oil. ² According to the U.S. Energy Information Administration (EIA), falling natural gas and oil prices, thanks to increased production, have directly reduced Americans' cost of living. ³

In 2015, drivers saved an average of \$550 in gasoline costs, according to AAA. ⁴ And thanks to surging energy production from shale, one study found that consumers have also seen an additional \$1,337 in disposable income because of lower home energy costs and lower energy costs for other goods and services. ⁵

Through continuous innovation and best practices development, the oil and natural gas industry has developed the nation's resources while protecting the health of communities and the environment. As a result, the American people have reaped the benefits from this energy renaissance. From individual savings to nationwide energy security, with the right policies, the United States and the natural gas and oil industry can continue a sustainable path towards an energy secure future.



FAST FACTS:

- » In 2015, drivers saved an average of \$550 in gasoline costs, according to AAA. ⁶
- » In 2016, US gasoline prices averaged \$2.25 per gallon, the lowest since 2004. ⁷
- » The U.S. Energy Information Administration (EIA) noted that falling natural gas and oil prices, thanks to increased production, have directly reduced Americans' cost of living. ⁸

REFERENCES:

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