South Carolina is projected to see the second highest levels of spending, employment and gross domestic product if Atlantic offshore oil and natural gas resources are developed. Annual spending from Atlantic OCS oil and natural gas exploration and development activity in South Carolina could reach $2.2 billion within 20 years. South Carolina is expected to benefit from the high levels of oil and gas development activity that could occur off the state due to the large potential reserves in the water surrounding the state.

### Employment Opportunity

Employment due to offshore oil and gas development activities on the Atlantic Coast in South Carolina could reach over 34,000 jobs within 20 years, with direct employment of 12,000 jobs and indirect and induced employment of over 21,000 jobs.

A diverse spectrum of industries in South Carolina is projected to benefit from Atlantic OCS oil and natural gas production. Industries that could see the greatest gains include:

- 2,200 retail jobs
- 1,950 administrative and waste management services jobs
- 1,930 healthcare and social assistance jobs
- 1,520 real estate jobs
- 1,520 food services jobs

### Benefits for South Carolina’s Economy

Atlantic OCS oil and natural gas exploration and production could contribute significantly to South Carolina’s gross domestic product, potentially contributing over $2.5 billion within 20 years to the state economy.

Additionally, if the Gulf of Mexico state/federal revenue sharing arrangement is enacted for Atlantic coastal states, South Carolina could see a 37.5% share of the bonuses, rents and royalties generated which are projected to reach $445 million within 20 years. The cumulative effect on the state budget from 2020-2040 is projected to be over $3.8 billion.

### SC’s Manufacturing Sector Attracts Spending

South Carolina’s economy, coupled with the high level of development activity off its coast could lead to high levels of oilfield equipment manufacturing activity with spending projected to reach over $260 million dollars a year at the end of the forecast period. South Carolina possesses a strong high tech manufacturing sector including companies such as Boeing, which manufactures 777 sections as well as final assembly in the Charleston area. The state also hosts extensive automobile manufacturing related activity including plants producing BMW, Honda and Daimler cars as well as manufacturing for suppliers to the energy industry such as Bosch.

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