

It's Amazing What Offshore Energy Could Do for *NORTH CAROLINA*

NC has a long coastline and large oil and natural gas reserves offshore, making it the state that is expected to have the highest levels of spending, employment and contributions to its economy from oil and natural gas development off the Atlantic coast.

Already home to many high-tech manufacturing companies, North Carolina is expected to attract significant activity related to the manufacturing of oilfield equipment, totaling nearly \$600 million of spending per year by 2035.

North Carolina's Offshore Oil and Natural Gas Resources By the Numbers



55,400 jobs
by 2035



\$26.4 billion
in cumulative
spending
(2017-2035)



\$4 billion
in cumulative state
government
revenue (2017-2035)



\$4.1 billion
in annual
contributions to the
economy by 2035

Opening the U.S. Atlantic Outer Continental Shelf to offshore oil and natural gas exploration and production could have remarkable benefits for job creation, U.S. energy security, domestic investment and revenue to the federal and state governments. Between 2017 and 2035, the five southeastern states will benefit significantly in terms of **cumulative spending**.

\$26.4
billion

North Carolina

\$15.6
billion

South Carolina

\$14.2
billion

Virginia

\$4
billion

Florida

\$2.1
billion

Georgia

Source: *The Economic Benefits of Increasing U.S. Access to Offshore Oil and Natural Gas Resources in the Atlantic, Quest Offshore Resources, Inc., December 2013*

NOIA
America's Offshore Energy Industry

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