

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

SC has large oil and natural gas reserves in the waters off its coast, and its seaports in Charleston and Georgetown have been among the state's most vital resources for hundreds of years,

providing \$45 billion in total annual economic output. South Carolina is thus well positioned to benefit significantly from oil and natural gas activity that is expected to reach more than \$2.1 billion in 2035.

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



35,500 jobs
by 2035



\$15.6 billion
in cumulative
spending
(2017-2035)



\$3.7 billion
in cumulative state
government
revenue (2017-2035)



\$2.7 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 **state government revenue**.

\$4 billion
North Carolina

\$3.7 billion
South Carolina

\$1.9 billion
Virginia

\$1.1 billion
Florida

\$702 million
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*

