

It's Amazing What Offshore Energy Could Do for VIRGINIA

VA stands to benefit greatly from offshore oil and natural gas development. Because Virginia possesses a strong marine background, including the bustling Port of Virginia and one of the largest

dry docks in the United States, much of the engineering activity associated with East Coast exploration and production will take place in Virginia – as much as \$400 million a year by 2035.

Virginia's Offshore Oil and Natural Gas Resources By the Numbers



25,000 jobs
by 2035



\$14.2 billion
in cumulative
spending
(2017-2035)



\$1.9 billion
in cumulative state
government
revenue (2017-2035)



\$2.2 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. All told, the untapped energy potential off America's five southern Atlantic states would deliver at least **130,000 jobs by 2035**.

55,400

North Carolina

35,500

South Carolina

25,000

Virginia

9,200

Florida

5,000

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

#TapOffshoreEnergy • TapOffshoreEnergy.com