

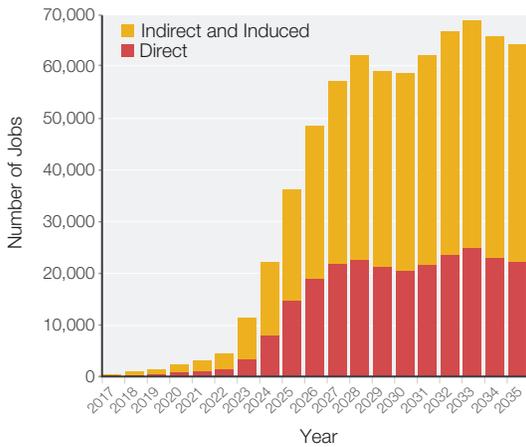


Texas



The Benefits of U.S. Offshore Oil and Natural Gas Development in the Eastern Gulf of Mexico

Despite the decades-long history of U.S. offshore oil and natural gas development in the Gulf of Mexico, which currently produces approximately **1.4 million barrels of oil per day** and **3.1 billion cubic feet of natural gas per day**, 98 percent of the Eastern Gulf of Mexico is currently under a statutory moratorium that prohibits leasing until 2022. However, understanding the potential economic benefits of energy production is critical for making informed decisions about the future.



62,000 New Texas Jobs

Offshore oil and gas development in the Eastern Gulf of Mexico could create more than **62,000 jobs in Texas by 2035**, with direct employment expected to reach over **23,000 jobs** and indirect and induced employment at nearly **40,000 jobs**.

Billions in New Private Investment

Texas is expected to be one of the states that could benefit the most by opening the Eastern Gulf to offshore oil and natural gas exploration and production. Annual spending in the state for Eastern Gulf of Mexico development is projected to reach about **\$4.2 billion per year by 2035** which will bolster Texas' state economy contributing nearly **\$5.3 billion per year by 2035**.

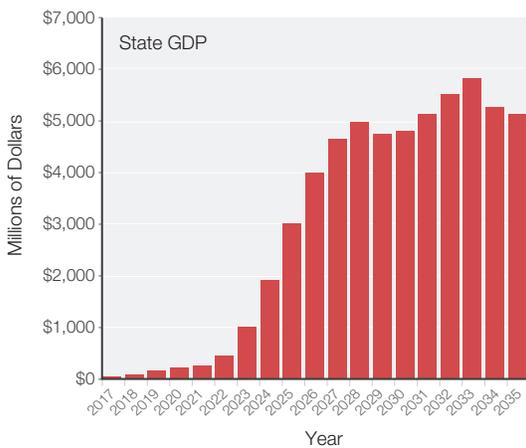
Billions in Economic Stimulus

Eastern Gulf of Mexico oil and natural gas exploration and production are expected to contribute **\$5.3 billion per year** to the state's GDP by 2035.

Texas is Home to Industry Suppliers

Texas is home to the headquarters or major offices for many major and independent oil and natural gas companies as well as a number of the largest suppliers and manufacturers for the offshore industry.

Thousands of companies leveraged to offshore oil and gas are based in or have major operations in Texas, including facilities such as shipyards in areas like Brownsville and Ingleside, spool bases in South Texas, and ports in Houston, Galveston, and Port Arthur.



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