

It's Amazing How Much More Offshore Energy Could Do for *TEXAS*

TX Due to its large existing offshore oil and natural gas supply chain, and location on the western coast of the Gulf of Mexico, Texas is well positioned to benefit from new oil and natural gas development in the Eastern Gulf planning area – which would boost spending, employment, energy security, and contributions to the Lone Star State's economy.

Currently, a congressional leasing moratorium makes 98 percent of the Eastern Gulf – nearly all of the area's 64.5 million acres – off limits to oil and natural gas development. A new report from Quest Offshore Resources shows that granting access to the Eastern Gulf would provide an economic surge for Texas, with annual spending in the state reaching nearly \$4.2 billion by 2035.

Texas' Offshore Oil and Natural Gas Resources by the Numbers:



62,000 jobs
by 2035



\$46.3 billion
in cumulative
spending
(2017-2035)



\$5.3 billion
in annual
contributions to the
economy by 2035

Opening the Eastern Gulf of Mexico 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 Gulf states will benefit significantly in terms of cumulative spending.



\$46.3 billion



Texas

\$22.9 billion



Florida

\$18.9 billion



Louisiana

\$9.4 billion



Alabama

\$6 billion



Mississippi