

THE ECONOMIC IMPACTS OF THE GULF OF MEXICO OIL & NATURAL GAS INDUSTRY

A study by EIAP detailing the irreplaceable energy, economic growth and security the Gulf of Mexico provides.

The Gulf of Mexico sustains American energy and economic success.

The Gulf Coast is home to the U.S. offshore oil and gas industry. Businesses and workers up and down the Gulf Coast – and in every U.S. state – keep oil and natural gas flowing in an environmentally responsible manner and create accessible and high-paying jobs, generate government revenues and improve our national security.

2019: A Gulf Coast Snapshot



2.3 MILLION BOE/DAY PRODUCTION



345,000JOBS SUPPORTED



\$28.6 BILLION

GDP IMPACT



\$5.4 BILLIONGOVERNMENT REVENUES



\$353 MILLION
GOMESA FUNDING



\$1 BILLION
FUNDING FOR LWCF

America Must Protect Its Offshore Future

Continued energy production in the Gulf of Mexico is vital for all Americans but it is at risk. Democratic presidential candidate Joe Biden and others have said, "No offshore drilling." We analyze the impacts of banning offshore oil and natural gas leasing and drilling. It is clear from the numbers: shutting down energy production in the Gulf of Mexico would devastate the economy, destroy small businesses and high-paying jobs and weaken our national security.

2040: A Gulf Coast Forecast

BASELINE

1.9 MILLION BOE/DAY

PRODUCTION

367,000

JOBS SUPPORTED

\$30.0 BILLION

ANNUAL SPENDING

\$31.1 BILLION

ANNUAL GDP CONTRIBUTIONS

\$6.7 BILLION

GOVERNMENT REVENUES

NO NEW LEASING

0.9 MILLION BOE/DAY

PRODUCTION

173,000

JOBS SUPPORTED

\$12.1 BILLION

ANNUAL SPENDING

\$16.4 BILLION

ANNUAL GDP CONTRIBUTIONS

\$3 BILLION

GOVERNMENT REVENUES

NO NEW PERMITTING

332 THOUSAND BOE/DAY

PRODUCTION

80,000

JOBS SUPPORTED

\$4.8 BILLION

ANNUAL SPENDING

\$8.3 BILLION

ANNUAL GDP CONTRIBUTIONS

\$1.1 BILLION

GOVERNMENT REVENUES