

Gulf of Mexico Oil & Gas Project Lifecycle: Building an American Energy & Economic Anchor

A 2021 study by EIAP details the dynamic and diverse companies and jobs that work in symphony to safely produce low carbon barrels energy in the Gulf of Mexico.

Gulf of Mexico Energy Projects: A Multi-Decade Economic Boom

Offshore oil and natural gas developments are multi-decade projects that generate vast quantities of energy, massive employment and investment opportunities and low GHG emissions. In 2019, the Gulf of Mexico offshore oil and gas industry supported 345,000 jobs located throughout the country and in every state and the right government policies could increase this to 400,000 jobs.

Deepwater Production

Deepwater production typically occurs in water depths greater than 200 meters. Today, more than 92% of total U.S. Gulf of Mexico oil and gas is produced in deepwater. In fact, just 18 deepwater facilities produce 75% of total U.S. offshore production and 10% of national production. EIAP models the economic and employment footprint of a hypothetical U.S. Gulf of Mexico deepwater project:

Deepwater Project Spending & Employment (30-year Lifecycle)

\$8.8 BILLION

Total Lifetime Spending

\$295 M

Average Annual
Spending

\$125 M

Annual Operational
Expenditures*

\$3 BILLION

Total Direct Wages

\$100 M

Annual Direct Wages

≈3,640

Total Annual Supported Employment

\$69,650

Average Annual Wage

1,435 Direct Jobs

2,200 Indirect/
Induced
Jobs

*During normal operating years