

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.

Shallow Water Production

Shallow water production is in waters up to 200 meters. Historically, the shallow water was the major region of offshore energy production, with more than 47,000 wells drilled over the past 70 years. EIAP models the economic and employment footprint of a hypothetical U.S. Gulf of Mexico shallow water project below:

Shallow water Project Spending & Employment (30-year Lifecycle)

\$1.3 BILLION

Total Lifetime Spending

\$485 MILLION

Total Direct Wages

\$45 M

Average Annual
Spending

\$27.5 M

Annual Operational
Expenditures*

\$16.2 M

Annual Direct Wages

≈615

Total Annual Supported Employment

\$69,650

Average Annual Wage

230 Direct Jobs

390 Indirect/
Induced
Jobs

*During normal operating years