



# The Economic Impacts of a Consistent Offshore Oil and Natural Gas Legislated Leasing Program

Prepared By

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## Executive Summary

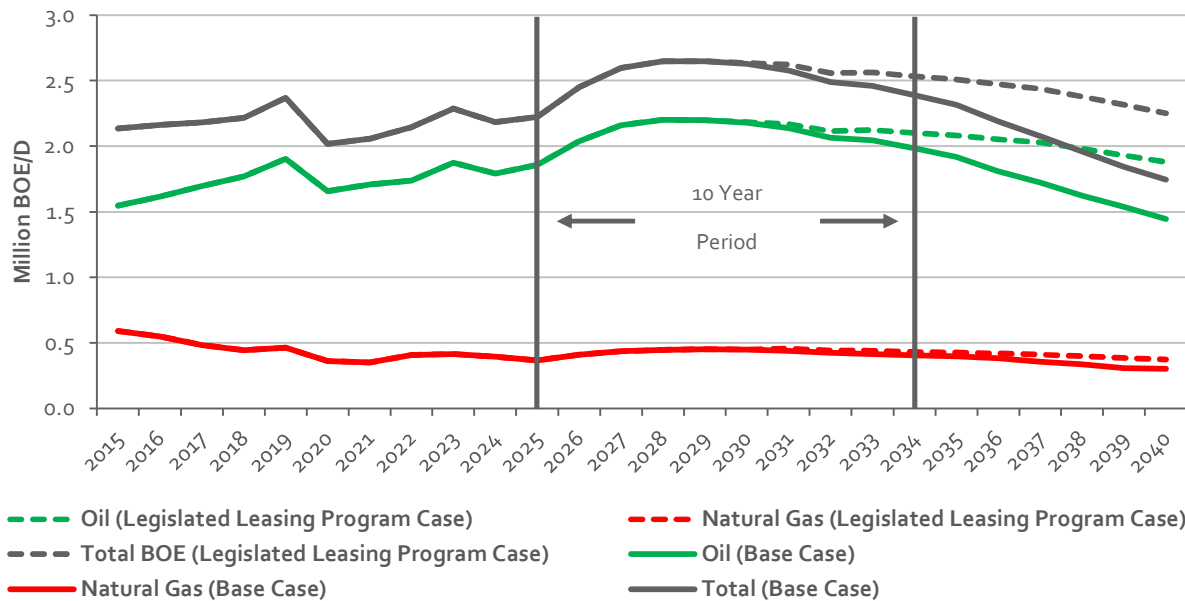
The U.S. federal outer continental shelf (OCS) has been a major source of domestic energy, through oil and natural gas production in the Gulf of Mexico (GoM) and offshore Alaska. Predictable and frequent leasing of OCS areas is crucial for the ongoing development of these resources. Over the past decade, the Bureau of Ocean Energy Management (BOEM), under the Presidential Administration's guidance, has frequently altered the areas available for leasing and the timing and frequency of proposed lease sales for offshore oil and natural gas. The current five-year program method, with little continuity between administrations, has created uncertainty for oil and natural gas operators. Establishing a new legislated long-term offshore energy leasing program that ensures regular, frequent sales of OCS leases for oil and natural gas would provide the necessary certainty for operators, developers, and investors to sustain and expand domestic offshore energy production.

Energy and Industrial Advisory Partners (EIAP) was commissioned by The American Petroleum Institute (API) to create a report forecasting various metrics such as activity levels, spending, oil and natural gas production, employment, GDP, and government revenues under three different scenarios. These scenarios include:

1. **Base Case:** Continuation of the current schedule for offshore oil and natural gas with future lease sales proceeding at the pace of the current five-year program. One GoM oil and natural gas lease every other year, and no Alaska leases.
2. **Legislative Leasing Case:** A more pro-development approach with two offshore oil and natural gas lease sales in the Gulf of Mexico per year and semi-annual lease sales in Alaska's Cook Inlet.
3. **No Leasing Case:** Examining the potential impact of ending offshore energy leasing after the current five-year program concludes (see Appendix).

A new legislatively directed leasing program for offshore oil and natural gas could have significant economic impacts and boost domestic energy production. A potential legislative leasing bill would be likely passed through Reconciliation and therefore the 10-year period is important for scoring purposes. The Federal Outer Continental Shelf (OCS), including the Gulf of Mexico (GoM) and Alaska, is expected to produce an average of 2.5 million barrels of oil equivalent (BOE) of oil and natural gas per day from 2025 to 2034. For the full forecast period from 2025 to 2040, production is projected to average around 2.3 million BOE per day. In 2034, oil and natural gas production is anticipated to be 140 thousand BOE per day higher in the Legislative Leasing Case compared to the Base Case. By the end of the forecast period in 2040, production is projected to be 510 thousand BOE per day higher due to the development of incremental leases sold. (Figure 1)

**Figure 1: Oil and Natural Gas Production Base Case and Legislative Leasing Program Case**



Source: Energy and Industrial Advisory Partners

This study projects that from 2025 to 2034, annual spending in the offshore oil and natural gas industry could increase by an average of \$1.4 billion. Employment could rise by nearly 16,000 jobs, GDP could grow by an average of \$1.3 billion annually, and government revenues could see an average increase of \$230 million per year. Additionally, oil and natural gas production is expected to be 40,000 barrels per day higher on average. (Table 1)

**Table 1: 10-Year Key Findings (2025-2034)**

Economic Impact	Base Case Average (2025-2034)	Legislated Leasing Program Case Impacts		
		Average Impact (2025-2034)	End of Forecast Impact (2034)	Cumulative Impact (2025-2034)
Capital Investment and Spending (\$ Billions)	\$32.2	\$1.4	\$4.4	\$13.9
Employment	387,100	15,600	49,000	N/A
Contributions to GDP (\$ Billions)	\$33.1	\$1.3	\$4.1	\$13.1
Government Revenues (\$ Billions)	\$7.6	\$0.2	\$0.5	\$2.3
Oil and Natural Gas Production (MMBOED)	2.5	0.04	0.14	134 Million Barrels

Source: Energy and Industrial Advisory Partners

A new legislatively directed leasing program for offshore oil and natural gas could have even more significant economic impacts beyond the 10-year Reconciliation window, resulting in greater impacts over the full 2025 to 2040 forecast period. This study projects that, by the end of the forecast period, industry spending could increase by \$4.8 billion annually, employment could rise by nearly 56 thousand jobs, GDP could grow by \$4.6 billion per year, and government revenues could increase by \$1.7 billion annually. Additionally, oil and natural gas production is expected to be 510,000 barrels per day higher in 2040. (Table 2)

**Table 2: Full Forecast Key Findings (2025-2040)**

Economic Impact	Base Case Average (2025-2040)	Legislated Leasing Program Case Impacts		
		Average Impact (2025-2040)	End of Forecast Impact (2040)	Cumulative Impact (2025-2040)
Capital Investment and Spending (\$ Billions)	\$29.9	\$2.8	\$4.8	\$44.9
Employment	362,000	31,700	56,000	N/A
Contributions to GDP (\$ Billions)	\$30.9	\$2.6	\$4.6	\$42.3
Government Revenues (\$ Billions)	\$7.3	\$0.5	\$1.7	\$8.3
Oil and Natural Gas Production (MMBOED)	2.3	0.16	0.51	949 Million Barrels

Source: Energy and Industrial Advisory Partners

## Economic Impacts of US Offshore Oil & Natural Gas Industries

The OCS oil and natural gas industry, predominately in the Gulf of Mexico, plays a crucial role in supporting national employment, GDP, and state and federal revenues. To quantify the potential effects of a potential legislatively directed leasing program, this study forecasted a Base Case activity level for U.S. offshore oil and natural gas activity to provide a basis of comparison with potential activity levels and economic impacts under the Legislated Leasing Program Case. Key indicators such as the number of projects, oil and natural gas production, and spending were projected which in turn drive forecasted employment, GDP, and government revenue.

### Base Case projections:

- Oil and Natural Gas Production:** On average, the Federal OCS including the GoM and Alaska are projected to produce an average of just over 2.3 million BOE per day of oil and natural gas during the full 2025 to 2040 forecast period. Across ten-year period 2025 to 2034, production is projected to average around 2.5 million barrels of oil equivalent per day.

- **Employment:** The offshore oil and natural gas industry is projected to support nearly 362 thousand jobs on average annually over the 2025 to 2040 forecast period. Across the shorter 2025 to 2034 ten-year period, supported employment is projected to average just under 333 thousand jobs annually due to the offshore oil and natural gas production and development.
- **GDP:** The offshore oil and natural gas industry is projected to contribute an average of around \$30.9 billion to U.S. Gross Domestic Product (GDP) from 2025 to 2040. During the 2025 to 2034 ten-year period supported GDP is projected to average \$33.1 billion annually.
- **Government Revenue:** Government revenue from the federal offshore oil and natural gas industry is expected to average over \$7.3 billion annually over the 2025-2040 forecast period. Across the 2025 to 2034 ten-year period government revenues due to offshore oil and natural gas are projected to average \$7.6 billion per year.
- **State Revenues:** Revenue sharing due to the Gulf of Mexico oil and natural gas industry is projected to lead to average annual revenue to producing states of around \$360 million from GOMESA across the 2025 to 2040 forecast period compared to around \$370 million during the 2025 to 2034 ten-year period. Contributions to the Land and Water Conservation Fund from GOMESA and non-GOMESA offshore sources are projected to be over \$1.3 billion annually from 2025 to 2040 compared to just over \$1.4 billion in the 2025 to 2034 period.

## Impact of a New Legislative Offshore Oil and Natural Gas Leasing Program

Implementing a new legislatively directed leasing program for offshore oil and natural gas is expected to significantly boost domestic energy production, spending, employment, GDP, and government revenues. The Legislated Leasing Program Case evaluates these activity levels; project executions, spending, oil and natural gas production—alongside their economic impacts and government revenues, comparing them to the Base Case scenario. This study assumes no other major policy or regulatory changes will affect the offshore oil and natural gas industry.

### Detailed Impacts

Adopting a new legislative leasing program could have significant positive impacts on offshore energy production, supported employment and GDP and government revenues.

#### Legislated Leasing Program Case Impact Projections

- **Offshore Oil and Natural Gas Investment and Spending:** An increase of \$2.8 billion on average per year from 2025 to 2040 due to increased offshore oil and natural gas project development activity. From 2025 to 2034 average annual spending is projected to increase by \$1.4 billion, with spending projected at \$4.4 billion higher in 2034.
- **Employment:** Employment supported by the offshore oil and natural gas industry is projected to increase by an average of nearly 32 thousand jobs across the 2025 to 2040 forecast period. From 2025 to 2034 average annual employment due to the offshore oil and natural gas industry

is projected to be nearly 16 thousand jobs higher. Supported employment is projected to be nearly 49 thousand jobs higher in 2034 due to the offshore oil and natural gas industry.

- **GDP:** An average annual increase of around \$2.6 billion from 2025 to 2040 due to increased spending by the offshore oil and natural gas industry. Average annual contributions to GDP are projected \$1.3 billion higher than the Base Case from 2025 to 2034, with supported GDP \$4.1 billion higher than the Base Case in 2034.
- **Government Revenue:** An annual increase of approximately \$520 million in government revenues supported by the offshore oil and natural gas industry from 2025 to 2040. Government revenues from the offshore oil and natural gas industry are projected to be around \$230 million higher on average from 2025 to 2034. In 2034 projected government revenues due to the offshore oil and natural gas industry are projected to be \$480 million higher than in the Base Case.
- **Oil and Natural Gas Production:** An average annual increase of around 200 thousand barrels of oil equivalent per day from 2025 to 2034. Across the 10-year 2025 to 2034 forecast period oil and natural gas production projected to average 40 thousand barrels of oil equivalent higher, with production projected at 140 thousand barrels of oil equivalent higher than the Base Case in 2034.

## Study Limitations

Given the significant volatility and uncertainty in energy markets and the global economy, the assumptions and forecasts in this report are based on reasonable readings of conditions when this report was developed. Uncertainty around commodity pricing, global economic conditions, and individual operators' actions in response to changes in offshore energy leasing programs, may significantly affect the forecasts contained in this report. EIAP makes no representations as to the impacts of the potential policy environment addressed in this report. These and other policies could impose significantly greater engineering, operational, cost, and other burdens on the energy industry and regulators. Additional potential long-term impacts due to changes in economic and employment patterns that are beyond the scope of this report could also alter the scenario's impact. The report's projections of the effects of this potential scenario on engineering, operations, and costs are independent, good-faith views derived from reasonable assumptions based on these potential scenarios and the authors' expertise and experience. Energy and Industrial Advisory Partners provided this independent study while expressly disclaiming any warranty, liability, or responsibility for the completeness, accuracy, use, or fitness to any person or party for any reason.

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# Introduction

## Purpose of the Report

The U.S. federal outer continental shelf (OCS) has been a major source of domestic energy, through oil and natural gas production in the Gulf of Mexico (GoM) and offshore Alaska. Predictable and frequent leasing of OCS areas is crucial for the ongoing development of these resources. Over the past decade, the Bureau of Ocean Energy Management (BOEM), under the Presidential Administration's guidance, has frequently altered the areas available for leasing and the timing and frequency of proposed lease sales for offshore oil and natural gas. The current five-year program method, with little continuity between administrations, has created uncertainty for oil and natural gas operators. Establishing a new legislated long-term offshore energy leasing program that ensures regular, frequent sales of OCS leases for oil and natural gas would provide the necessary certainty for operators, developers, and investors to sustain and expand domestic offshore energy production.

Energy and Industrial Advisory Partners (EIAP) was commissioned by The American Petroleum Institute (API) to create a report forecasting various metrics such as activity levels, spending, oil and natural gas production, employment, GDP, and government revenues under three different scenarios. These scenarios include:

1. **Base Case:** Continuation of the current schedule for offshore oil and natural gas with future lease sales proceeding at the pace of the current five-year program. One GoM oil and natural gas lease every other year, and no Alaska leases.
2. **Legislative Leasing Case:** A more pro-development approach with two offshore oil and natural gas lease sales in the Gulf of Mexico per year and semi-annual lease sales in Alaska's Cook Inlet.
3. **No Leasing Case:** Examining the potential impact of ending offshore energy leasing after the current five-year program concludes (see Appendix A).

A new legislatively directed leasing program for offshore oil and natural gas could have significant economic impacts and boost domestic energy production. A potential legislative leasing bill would be likely passed through Reconciliation and therefore the 10-year period is important for scoring purposes.

## Report Structure

This report begins with an outline of EIAP's study methodology. The subsequent section presents the Base Case results for offshore oil and natural gas, followed by the findings of the Legislative Leasing Program for offshore oil and gas. The report concludes with a summary of the findings. The first appendix provides a more detailed overview of the methodology, followed by the No Leasing Case results. The final appendix includes detailed data tables of the results.

## Excluded from Study

This paper is limited in scope to assessing the potential impacts of the three scenarios developed for the report. Additional changes to regulations or policies, including whether the Department of the Interior chooses to hold the sales included in the Base Case, beyond those assessed here could have a more significant effect than the impacts presented. The study also excludes potential domestic supply chain changes due to changes in activity levels, which could change the domestic economic impacts of the offshore energy industry. If these potential supply chain changes were included, the impacts projected in this report would likely be more significant.

Furthermore, this study does not attempt to calculate the effects of any changes on the downstream oil and natural gas industry, nor the subsequent impacts on other industries (e.g., due to changes in energy production), other than the direct impacts due to reduced activity in the Gulf of Mexico oil and natural gas sector.

Additionally, the projected government revenue impacts do not account for personal income taxes, corporate income taxes, or local property taxes. Due to the exclusion of these impacts, the economic impacts presented in this study likely represent conservative projections of the potential impacts of the scenarios developed. Moreover, the impacts presented could be imprecise by as much as 10% or more due to the scenarios studied and other factors.

## About EIAP

Energy & Industrial Advisory Partners (EIAP) was founded to provide companies and their management teams, investors, and industry associations across the energy and industrial markets with economic and strategic consulting and M&A advisory services from seasoned advisors with significant industry experience. EIAP is a specialist Economic and M&A advisory and consulting firm that utilizes its deep industry experience and rigorous analytical methodologies to help stakeholders gain the insights they require to make more informed, data-driven decisions. For more information, please visit [eiapartners.com](http://eiapartners.com)

## Methodology

### Data Development

As part of the development of this report, a detailed review of the potential impacts of a change in the areas and frequency of offshore oil and natural gas lease sales was conducted. This study is not exhaustive, particularly given the uncertainty surrounding the long-term impacts of any changes to

offshore energy leasing programs. The report focuses on the potential operational effects of changes in offshore energy leasing programs. Consequently, this analysis is inherently forward-looking and subject to significant changes based on the actual implementation of changes to offshore energy leasing.

## Limitations

Given the significant volatility and uncertainty in energy markets and the global economy, the assumptions and forecasts in this report are based on reasonable interpretations of conditions at the time of its development. Uncertainty around commodity pricing, global economic conditions, and individual operators' actions in response to changes in offshore energy leasing, may significantly affect the forecasts contained in this report. EIAP makes no representations regarding the impacts of the potential policy environment discussed herein. These and other policies could impose significantly greater engineering, operational, cost, and other burdens on the energy industry and regulators.

The report's projections of the effects of this potential scenario on engineering, operations, and costs are independent, good-faith views derived from reasonable assumptions based on these potential scenarios and the authors' expertise and experience. Energy and Industrial Advisory Partners provided this independent study while expressly disclaiming any warranty, liability, or responsibility for the completeness, accuracy, use, or fitness for any person or party for any reason.

## Offshore Energy Leasing

The Outer Continental Shelf Lands Act (OCSLA) of 1953 is the law that regulates offshore energy leasing in the United States. The OCSLA gives the Secretary of the Department of the Interior (DOI) the authority to manage offshore energy resources, including leasing lands for certain purposes. The Secretary, at the behest of the presidential administration is responsible for approving a schedule of OCS oil and gas lease sales for a five-year period (known as a five-year program), known as the National OCS Oil and Gas Leasing Program. The Bureau of Ocean Energy Management (BOEM) is responsible for developing the National OCS Program, advising the Secretary, and administering the program once adopted. Historically, these five-year programs have carried over between administrations, though some administrations have or have attempted to modify existing five-year programs.

Due to changing goals and policies of different presidential administrations, the scope and timing of offshore oil and natural gas lease sales has changed frequently, leading to uncertainty for oil and natural gas companies due to both potential changes in existing five-year programs, as well as the relatively short five year time period under which leasing programs are currently formulated (especially in comparison to the relatively long time periods over which offshore energy projects are developed and constructed).

The current five-year leasing program for offshore oil and natural gas, spanning the 2024 to 2029 period, includes three biennial lease sales (2025, 2027, and 2029) for the Gulf of Mexico. For this report, the Base Case was developed under the assumption that the existing leasing program would continue in both the

areas offered and the frequency of sales. However, it is important to note that no lease sales are currently planned or proposed beyond 2029. (Table 3)

**Table 3: Currently Proposed OCS Energy Leasing Program and Base Case Assumptions**

Oil and Gas	Current Program					Program Assumptions		
	2025	2026	2027	2028	2029	2030	2031	2032
Gulf of Mexico	1		1		1		1	
Alaska (Cook Inlet)								
<b>Total</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0</b>

Oil and Gas	Program Assumptions							
	2033	2034	2035	2036	2037	2038	2039	2040
Gulf of Mexico	1		1		1		1	
Alaska (Cook Inlet)								
<b>Total</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0</b>

Source: Energy and Industrial Advisory Partners

The Legislated Leasing Case developed for this report assumes two offshore oil and natural gas lease sales per year for the Gulf of Mexico and lease sales for Cook Inlet would take place biennially. (Table 4)

**Table 4: Currently Proposed OCS Energy Leasing Program and Legislated Leasing Program Case Assumptions**

Oil and Gas	Current Program					Program Assumptions		
	2025	2026	2027	2028	2029	2030	2031	2032
Gulf of Mexico	2	2	2	2	2	2	2	2
Alaska (Cook Inlet)	1		1		1		1	
<b>Total</b>	<b>3</b>	<b>2</b>	<b>3</b>	<b>2</b>	<b>3</b>	<b>2</b>	<b>3</b>	<b>2</b>

Oil and Gas	Program Assumptions							
	2033	2034	2035	2036	2037	2038	2039	2040
Gulf of Mexico	2	2	2	2	2	2	2	2
Alaska (Cook Inlet)	1		1		1		1	
<b>Total</b>	<b>3</b>	<b>2</b>	<b>3</b>	<b>2</b>	<b>3</b>	<b>2</b>	<b>3</b>	<b>2</b>

Source: Energy and Industrial Advisory Partners

The No Leasing Case developed for this report assumes that after the expiration of the current 2024 to 2029 OCS 5-year plan, no further lease sales for offshore oil and natural gas would take place. (Table 5)

**Table 5: Currently Proposed OCS Energy Leasing Program and No Leasing Case Assumptions**

Oil and Gas	Current Program					Program Assumptions		
	2025	2026	2027	2028	2029	2030	2031	2032
Gulf of Mexico	1		1		1			
Alaska (Cook Inlet)								
Total	1	0	1	0	1	0	0	0

Oil and Gas	Program Assumptions							
	2033	2034	2035	2036	2037	2038	2039	2040
Gulf of Mexico								
Alaska (Cook Inlet)								
Total	0	0	0	0	0	0	0	0

Source: Energy and Industrial Advisory Partners

This study assessed the potential impacts of changes to OCS leasing programs by analyzing historical lease uptake rates based on the frequency of past lease sales and lease development rates (i.e., the conversion of purchased leases into projects). The study considered the effects of a more stable leasing program on lease uptake rates (with more frequent lease sales leading to lower uptake per sale/year) and lease retention rates (with leases being less likely to be retained when sales are more frequent). Additionally, lease conversion to project rates was examined, noting that leases are less likely to be developed when sales are more frequent and/or more leases are sold. This analysis was used to forecast the number of leases sold annually and to estimate the increased number of projects that may be developed under the Legislative Leasing Program Case, as well as the reduction in projects under the No Leasing Case. Project development patterns were assumed to follow the existing distribution of project size, spending, and oil and natural gas production as observed in the Base Case.

## Scenario Development

The study’s data development involved creating a comprehensive model that encompasses all key aspects of the offshore oil and natural gas exploration and production lifecycle. The main components of this model include:

- **Activity Model:** Evaluates near-term project activity, OCS reserves, and production, as well as the necessary project development and drilling activities to achieve production targets.
- **Spending Model:** Based on the activities required to develop and operate offshore oil and natural gas projects, incorporating reasonable assumptions about typical spending levels.
- **Government Revenue Model:** Utilizes forecast production levels, other relevant forecasts (such as leasing and block rentals), forecast commodity pricing, historical data on actual government revenues and distributions, and governmental policies to predict potential government revenues.



- **Economic Model:** Uses projected spending and government revenue levels, along with assumptions about the nature and geographic distribution of spending, to forecast associated economic activity, including employment and gross domestic product.

The Base Case model for offshore oil and natural gas was initially created using forecast production, capacity and pricing levels from the Energy Information Administration's (EIA) Annual Energy Outlook (AEO) 2023. The EIA did not release a Long-Term Energy Outlook (LTEO) in 2024 due to ongoing updates to its model to better incorporate hydrogen, carbon capture, and other emerging technologies. For near-term prices and production (2024 and 2025), the EIA's Short-Term Energy Outlook was used. These near-term figures were adjusted based on current market conditions and known projects under development. While these forecasts informed the Base Case model, differences in modeling techniques, particularly the project-based approach used in this report, result in slight variations from the EIA's forecast.

The methodology appendix contains additional information on the methodology used to develop the forecasts in this report.

# Base Case Offshore Oil and Natural Gas Impacts

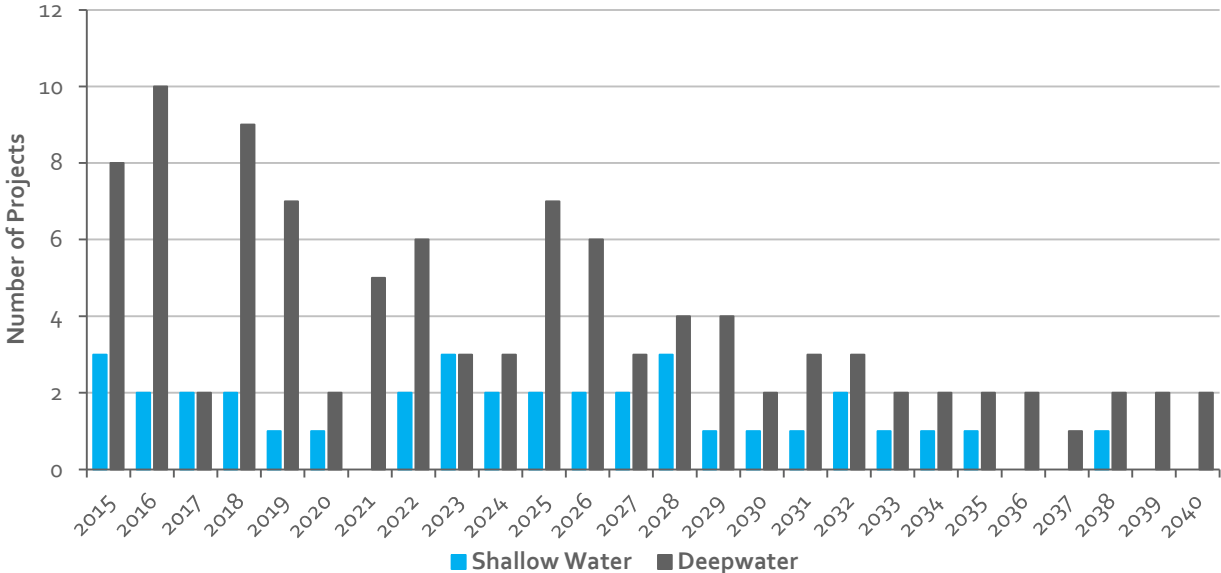
To assess the impacts of potential changes in leasing policy for offshore oil and natural gas, a Base Case was developed. This case aims to forecast project development, spending and investment, employment, GDP, and government revenues for the offshore oil and natural gas industry, assuming no changes to the current leasing program and that the existing lease sale schedule continues beyond the expiration of the current five-year program in 2029.

The offshore oil and natural gas industry significantly contributes to employment, gross domestic product (GDP), and state and federal government revenues. To quantify the potential effects of increased frequency and scope of OCS leases, the study established a Base Case for offshore oil and natural gas activities in the Gulf of Mexico and Alaska OCS. Key activity indicators, such as the number of wells drilled, projects executed, oil and natural gas production, and spending, were forecasted based on projected activity levels. These forecasts were then used to project employment, GDP, and government revenue outcomes in the report.

## Projects

The development of new oil and natural gas projects is the primary source of industry capital spending, which supports national employment and GDP. The development of new oil and natural gas producing projects is, along with existing producing projects, one of the key drivers of oil and natural gas production. In the Base Case for the Gulf of Mexico, after a very active 2025 to 2029, project development is projected to steadily trend down to 2040. (Figure 2)

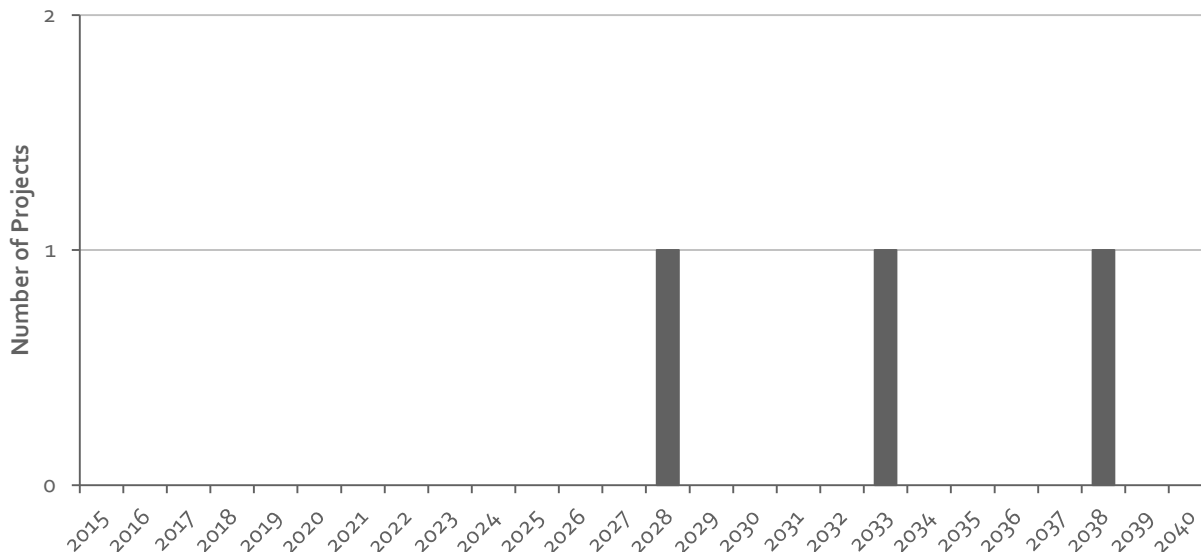
**Figure 2: Projected Base Case Gulf of Mexico Offshore Oil and Natural Gas Project Startups by Year**



Source: Energy and Industrial Advisory Partners

Project development activity in the Cook Inlet of the Alaska OCS is projected to be significantly less active than the Gulf of Mexico, with three projects projected to be developed in the Base Case. (Figure 3)

**Figure 3: Projected Base Case Alaska Offshore Oil and Natural Gas Project Startups by Year**



Source: Energy and Industrial Advisory Partners

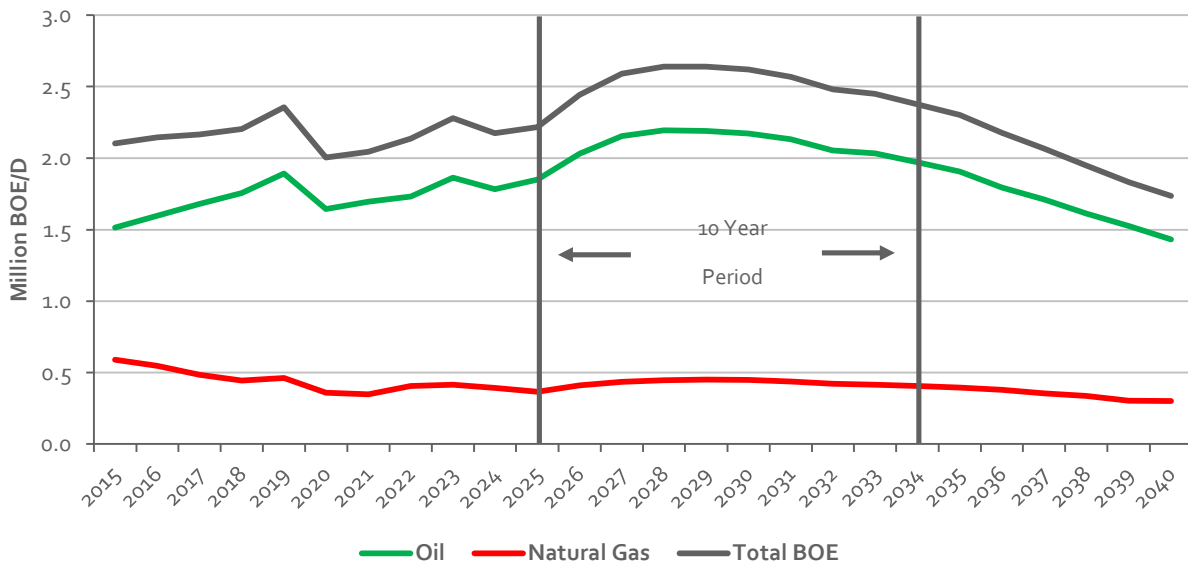
## Production

Oil and natural gas production is influenced by various factors, including the decline rate of existing wells, new project developments, reservoir productivity, production ratios of oil and natural gas, well counts, and operators’ operational decisions. For the Base Case production forecast, the Energy Information Administration’s (EIA) production forecasts from the “Annual Energy Outlook 2023” and the EIA’s Short Term Energy Outlook were used as primary indicators, as the EIA did not release a 2024 Long Term Energy Outlook. The Base Case forecast was designed to align with the EIA’s long-term projections.

However, the production forecast in this report differs due to its project-based methodology. This report’s forecast incorporates project developments alongside the existing production base, using indicators such as project water depth, the number of projected producing wells, expected per well production levels, peak production year assumptions, and decline rate assumptions.

This study forecasts that in the Base Case, Gulf of Mexico oil and natural gas production is projected to be just over 2.3 million barrels of oil equivalent per day on average across the 2025 to 2040 forecast period. From 2025 to 2034, Base Case Production is projected to average just over 2.5 million barrels of oil equivalent per day. (Figure 4)

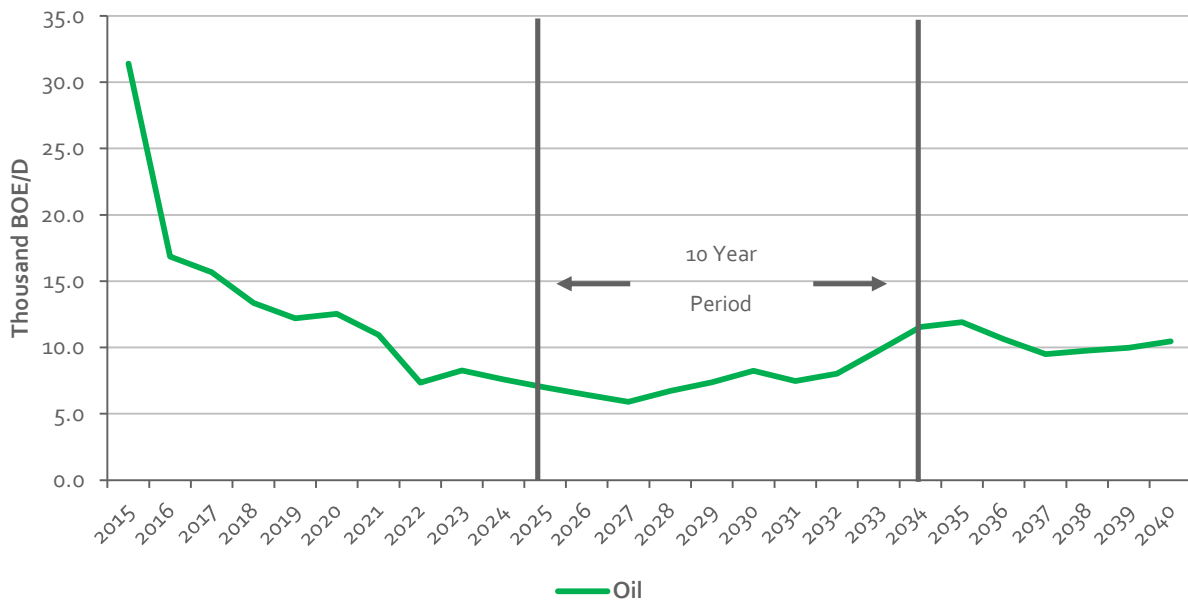
**Figure 4: Projected Base Case Annual Gulf of Mexico Oil and Natural Gas Production (BOE/D)**



Source: Energy and Industrial Advisory Partners

In the Base Case, Alaska OCS oil and natural gas production is projected to be just nine thousand barrels of oil equivalent per day on average across the 2025 to 2040 forecast period. From 2025 to 2034, Base Case Production is projected to average just under eight thousand barrels of oil equivalent per day. (Figure 5)

**Figure 5: Projected Base Case Annual Alaska OCS Oil and Natural Gas Production (BOE/D)**



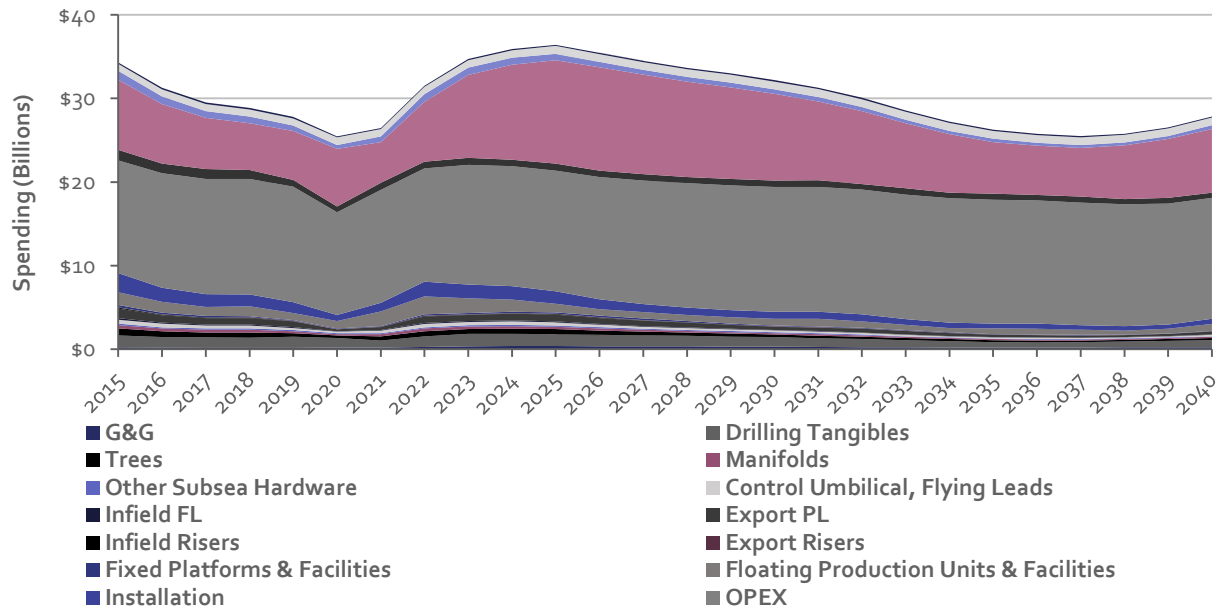
Source: Energy and Industrial Advisory Partners

## Spending

Offshore oil and natural gas exploration, development, and operations require substantial capital and operational investments to discover and delineate oil and natural gas deposits, develop projects, produce oil and natural gas and maintain facilities. These investments cover a range of activities, including geological and geophysical surveys, drilling, engineering, procurement and installation of surface and subsea production equipment, operational expenditures, and decommissioning.

For this study, spending was modeled across 19 categories, covering the entire spectrum of activities needed to identify, explore, develop, operate, and decommission offshore oil and natural gas projects. In the Base Case scenario outlined in this report, Gulf of Mexico offshore oil and natural gas spending to average just over \$29.9 billion annually from 2025 to 2040. From 2025 to 2034, spending is projected to average \$32.2 billion annually. (Figure 6)

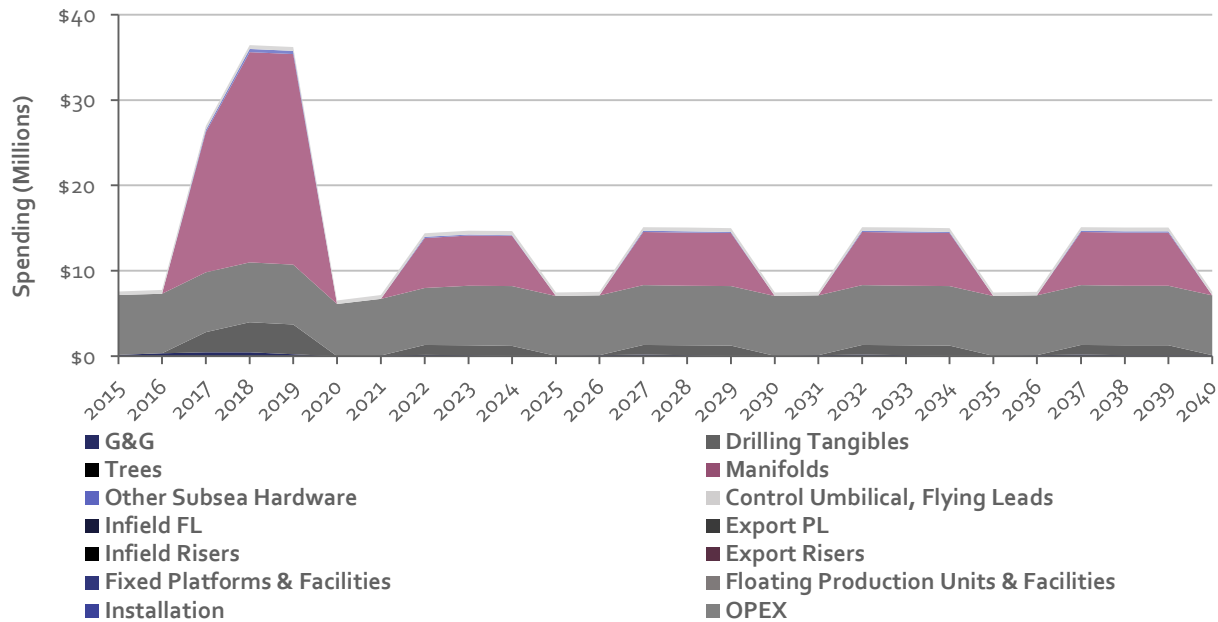
**Figure 6: Projected Base Case Annual Gulf of Mexico Offshore Oil and Natural Gas Spending**



Source: Energy and Industrial Advisory Partners

In the Base Case Alaska OCS oil and natural gas spending is projected to average just around \$12 million per year in the Base Case from 2025 to 2040, and a similar amount on average from 2025 to 2034. It is important to note that this spending excludes spending in state waters, including on facilities that may support production in the Federal OCS. (Figure 7)

Figure 7: Projected Base Case Annual Alaska OCS Offshore Oil and Natural Gas Spending<sup>1</sup>



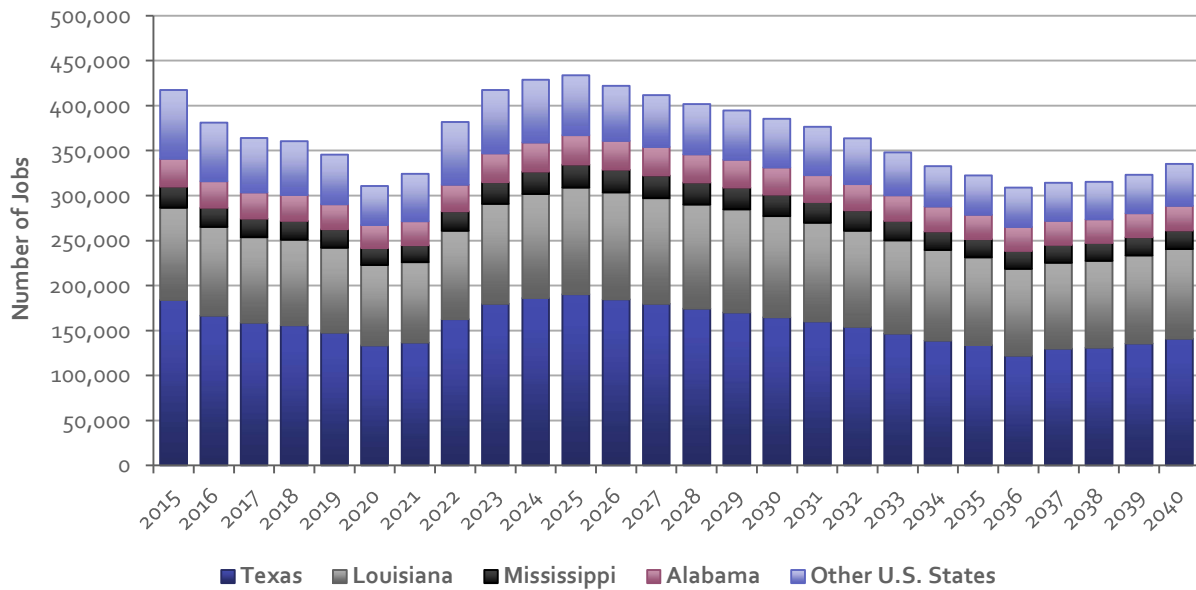
Source: Energy and Industrial Advisory Partners

## Employment

The offshore oil and natural gas industry support significant employment levels across the U.S. While the most substantial employment impacts are felt in the Gulf Coast states due to the high level of activity in the Gulf of Mexico, nearly all states benefit due to industry activity and spending. This industry directly supports many high-paying jobs, including well-compensated blue-collar positions. Beyond direct employment, the industry also generates significant employment through its supply chain (indirect jobs) and increased spending by workers (induced jobs). From 2025 to 2040, Gulf of Mexico oil and natural gas activity is projected to support an average of around 362 thousand jobs are projected to be supported annually in the Base Case. From 2025-2034, an average of nearly 387 jobs are projected to be supported. (Figure 8)

<sup>1</sup> Excludes spending related to Shell's discontinued Alaska exploration program

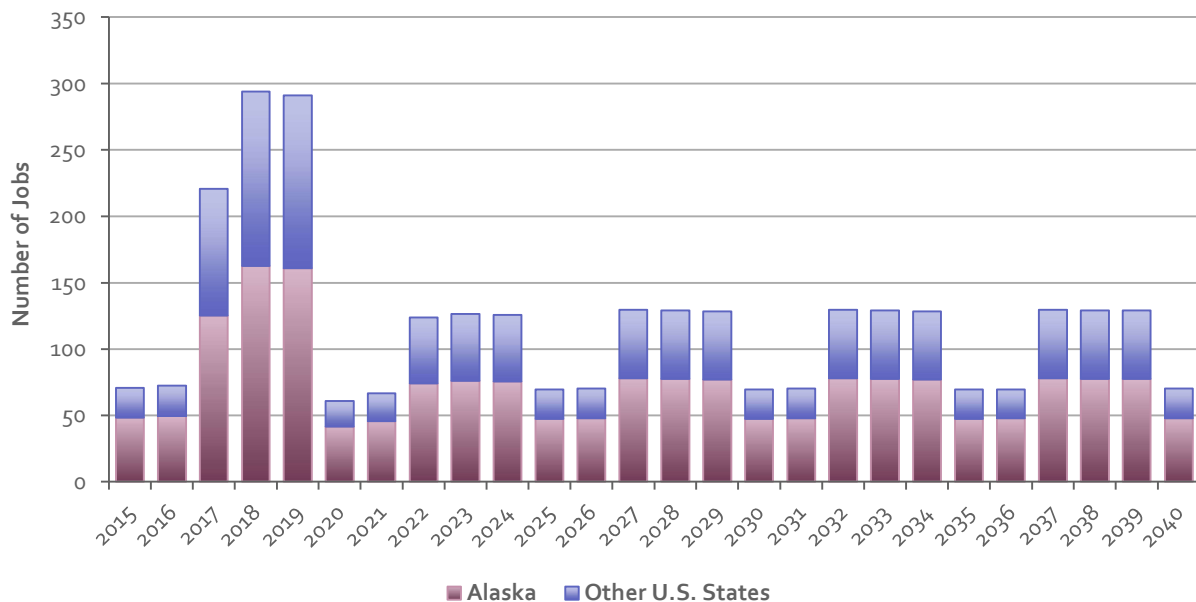
**Figure 8: Projected Base Case Annual Gulf of Mexico Oil and Natural Gas Supported Employment**



Source: Energy and Industrial Advisory Partners

From 2025 to 2040, Alaska OCS oil and natural gas activity is projected to support an average of around 100 jobs annually in the Base Case. During the 2025-2034 period a similar number of jobs are projected to be supported. (Figure 9)

**Figure 9: Projected Base Case Annual Alaska OCS Oil and Natural Gas Supported Employment**

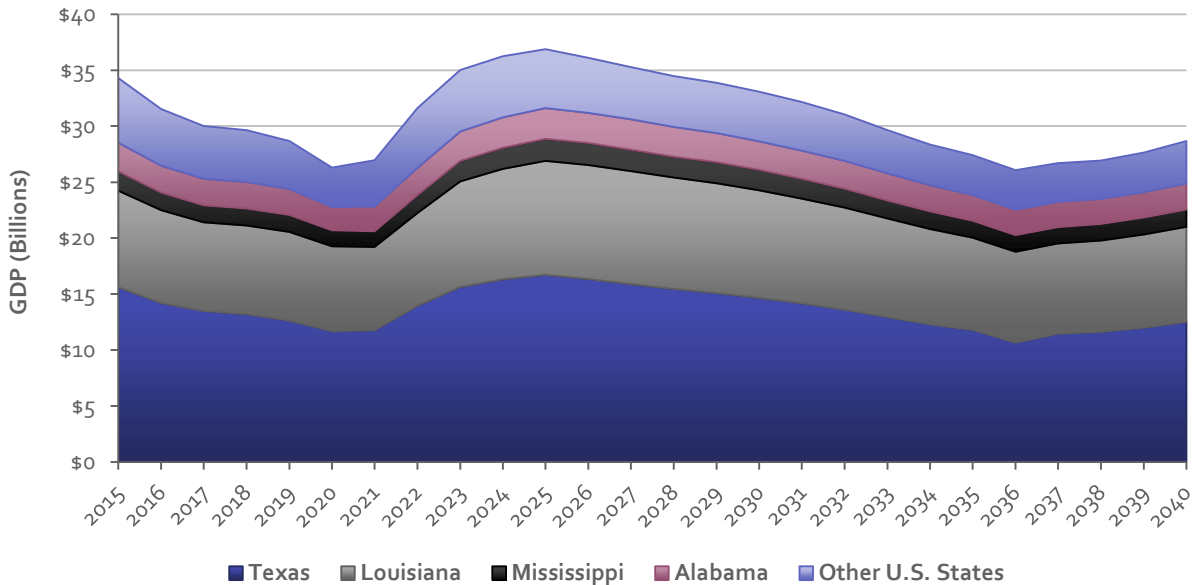


Source: Energy and Industrial Advisory Partners

## GDP

The offshore oil and natural gas industry activity supports significant levels of gross domestic product nationally. Over the full forecast period from 2025 to 2040, contributions to GDP due to the Gulf of Mexico oil and gas industry are projected to average just under \$30.9 billion per year. Over the 2025 to 2034 time period, contributions to GDP are projected to average over \$33 billion. (Figure 10)

**Figure 10: Projected Base Case Annual Gulf of Mexico Oil and Natural Gas Contributions to GDP**

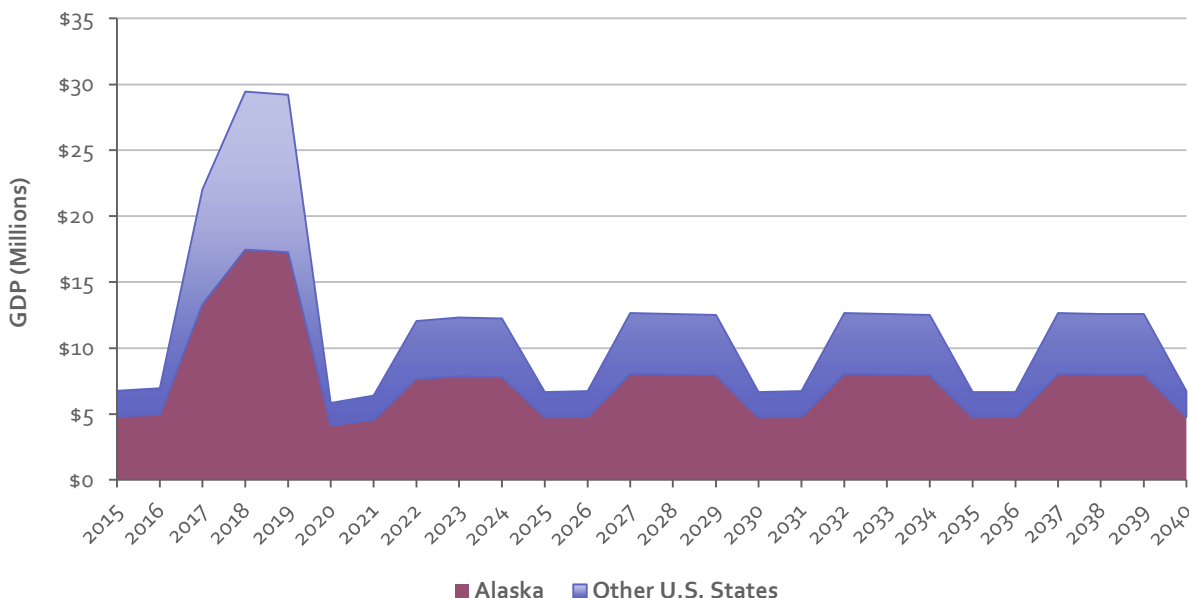


Source: Energy and Industrial Advisory Partners

Over the full forecast period from 2025 to 2040, contributions to GDP due to the Alaska OCS oil and gas industry are projected to average just over \$10 million per year. Over the 2025 to 2034 period, contributions to GDP are projected to average a similar amount. (Figure 11)



**Figure 11: Base Case Annual Alaska OCS Oil and Natural Gas Contributions to GDP**



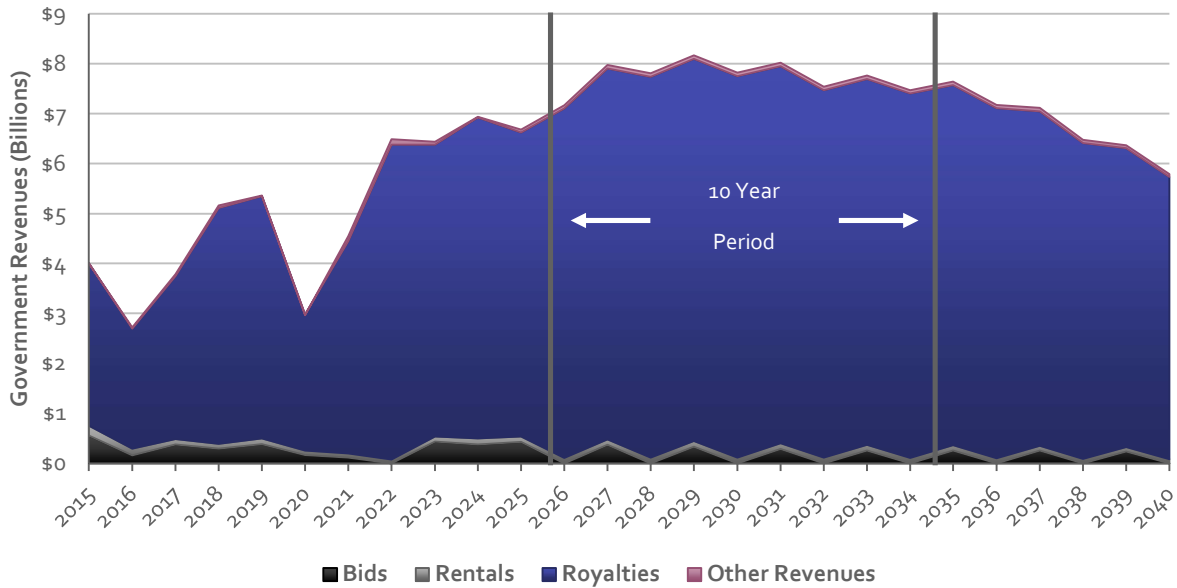
Source: Energy and Industrial Advisory Partners

## Government Revenues

The offshore oil and natural gas industry generates government revenue through three primary streams: royalties on produced oil and natural gas, bonus bids for acquiring lease blocks, and rents paid by operators for leased blocks. Various policies influence these revenues, including royalty relief based on production rates and different rent and royalty structures for fields at varying water depths. The value of oil and natural gas from the Gulf differs from standard indicators like West Texas Intermediate (WTI) crude due to factors such as transportation costs, long-term sales contracts, and quality and location differentials. To forecast potential future government revenues from offshore activities, data from the Office of Natural Resource Revenue (ONRR) and price projections from the Energy Information Administration’s Annual Energy Outlook 2023 and Short-Term Energy Outlook were used. Fiscal year data on state disbursements served as a proxy for calendar year data in this report.

On average from 2025 to 2040, government revenues from Gulf of Mexico oil and natural gas activities are expected to average slightly more than \$7.3 billion in the Base Case. Over the 2025 to 2034 forecast period, these revenues are projected to average just over \$7.6 billion annually, excluding personal and corporate income taxes and property taxes. The largest revenue source is royalties on produced oil and natural gas, with average annual royalties projected to be nearly \$7 billion from 2025 to 2040, compared to nearly \$7.3 billion from 2025 to 2040. Bid revenues are expected to average around \$150 million per year from 2025 to 2040, compared to \$167 million per year from 2025 to 2034. Rental revenues average just above \$105 million from 2025 to 2040, compared to an average of just over \$111 million per year from 2025 to 2040. Other revenues are projected at nearly \$68 million per year from 2025 to 2040, compared to just over \$70 million from 2025 to 2034. (Figure 12)

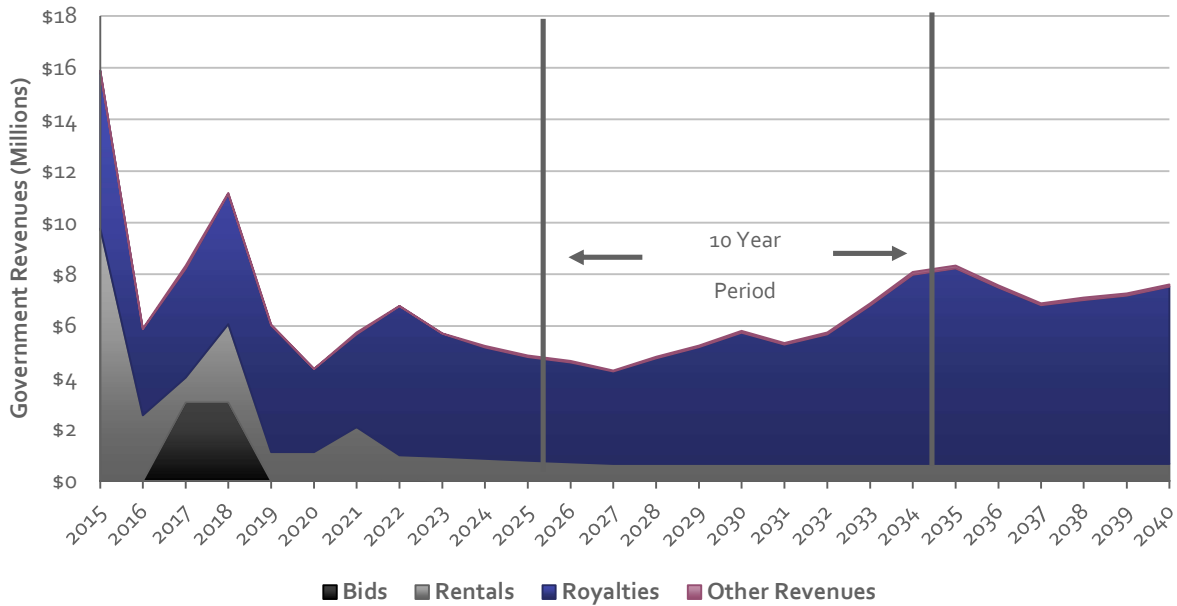
**Figure 12: Base Case Annual Gulf of Mexico Oil and Natural Gas Government Revenues**



Source: Energy and Industrial Advisory Partners

On average from 2025 to 2040, government revenues from Alaska OCS oil and natural gas activities are projected at nearly \$6.3 million in the Base Case. Over the 2025 to 2034 forecast period, revenues are projected to average just over \$5.6 million annually, excluding personal and corporate income taxes and property taxes. (Figure 13)

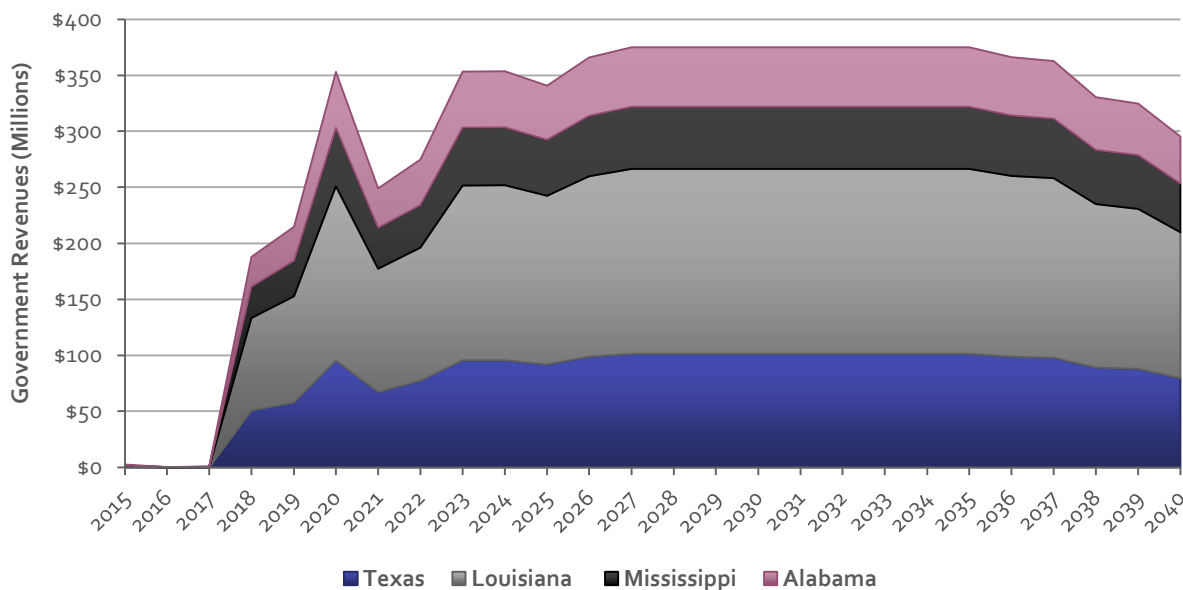
**Figure 13: Projected Base Case Annual Alaska OCS Oil and Natural Gas Government Revenues**



Source: Energy and Industrial Advisory Partners

In 2006, Congress passed the OCS Energy Security Act (GOMESA), establishing revenue-sharing provisions for the four Gulf of Mexico oil and natural gas producing states—Texas, Louisiana, Alabama, and Mississippi—and their coastal political subdivisions. Revenue sharing was implemented in two phases, starting in 2007 and 2017, with caps set at \$375 million for fiscal years 2017–2019, \$487.5 million for fiscal years 2020 and 2021, and \$375 million for fiscal years 2022–2055. This report’s revenue sharing forecasts were developed using total projected Federal Government revenues, actual fiscal year distribution data from the ONRR, and an analysis of revenue sharing growth and caps. In the Base Case from 2025 to 2040, Gulf of Mexico oil and natural gas producing states are projected to receive around \$360 million annually, from 2025 to 2034 state revenues are projected to average \$370 million on average. (Figure 14)

**Figure 14: Projected Base Case Annual Gulf of Mexico Oil and Natural Gas Government Revenues by State**



Source: Energy and Industrial Advisory Partners

There are no current revenue sharing provisions related to the Alaska OCS.

# Legislated Leasing Program Case Offshore Oil and Natural Gas Impacts

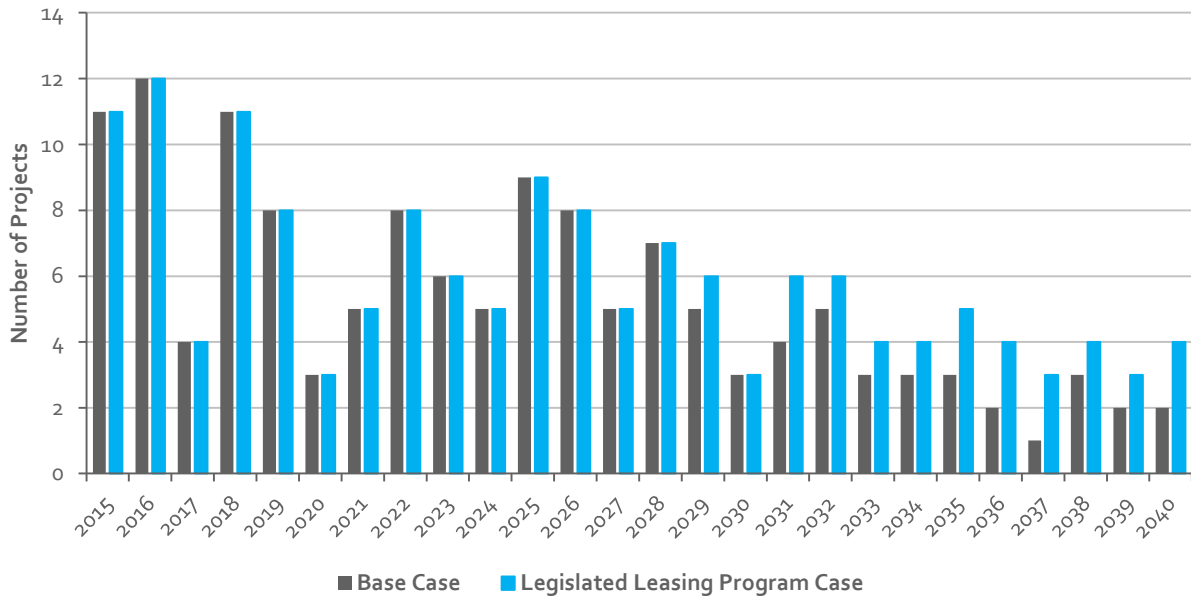
After developing the Base Case forecast, the study considered the potential impacts of an increase in the frequency and areas offered for OCS oil and natural gas leases, referred to as the “Legislated Leasing Program Case”. This scenario examined how such an increase in offshore lease sales would impact the development of both ongoing and future projects, as well as existing production operations.

To quantify the potential effects of an increase in the frequency and scope of OCS leases, the study created a Base Case for offshore oil and natural gas activities in the Gulf of Mexico and Alaska OCS. This Base Case was then used to compare activity levels and the subsequent impacts of the Legislative Leasing Program Case. Key activity indicators, such as the number of wells drilled, projects executed, oil and natural gas production, and spending, were forecasted based on projected activity levels. These forecasts of activity and spending were used to project employment, GDP, and government revenue forecasts in the report.

## Projects

The development of new oil and natural gas projects is the primary source of industry capital spending, which supports national employment and GDP. The development of new oil and natural gas producing projects is, along with existing producing projects, one of the key drivers of oil and natural gas production. In the Legislative Leasing Case, project development activity is projected to be more resilient, with a total of 81 projects projected to begin production, compared to 65 in the Base Case, a nearly 25 percent increase. (Figure 15)

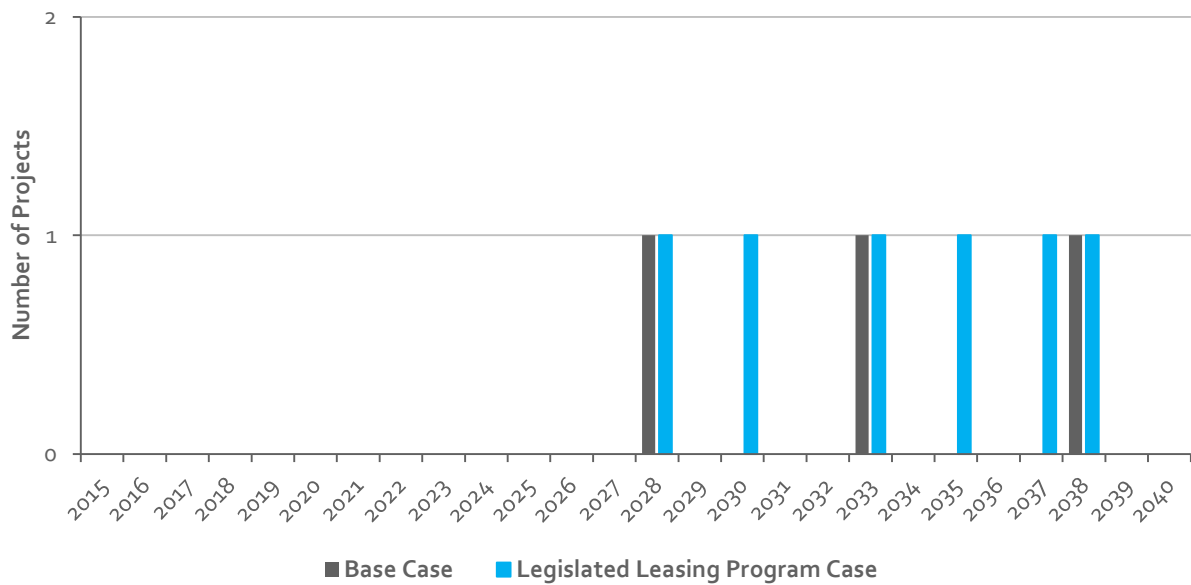
**Figure 15: Projected Base and Legislative Leasing Program Case Gulf of Mexico Offshore Oil and Natural Gas Project Startups by Year**



Source: Energy and Industrial Advisory Partners

Project development activity in the Cook Inlet of the Alaska OCS is projected to be significantly less active than the Gulf of Mexico, with three projects projected to be developed in the Base Case and six projects projected to be developed in the Legislative Leasing Case. (Figure 16)

**Figure 16: Projected Base and Legislative Leasing Program Case Alaska OCS Offshore Oil and Natural Gas Project Startups by Year**

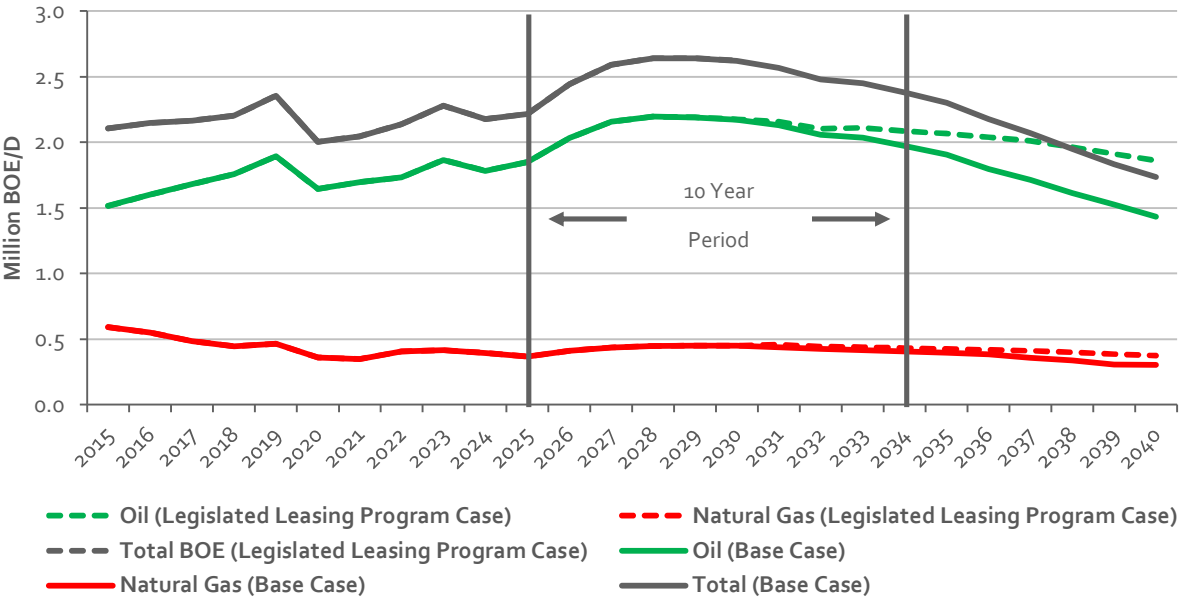


Source: Energy and Industrial Advisory Partners

# Production

In the Legislative Leasing Program Case, Gulf of Mexico annual oil and natural gas production is expected to average nearly 2.5 million barrels of oil equivalent per day from 2025-2040, an around seven percent increase compared to the Base Case. In the 2025 to 2034 period, oil and natural gas production is projected to average around 2.54 million barrels of oil equivalent per day (and around one and a half percent increase), with projects being developed due to additional lease sales under construction but for the most part not having begun production yet. (Figure 17)

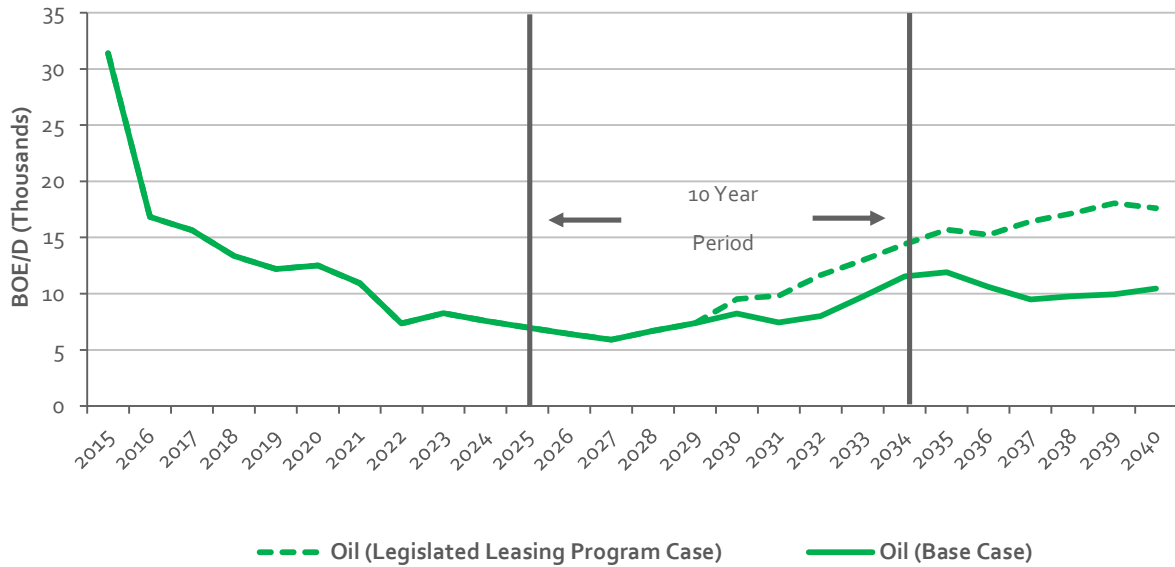
**Figure 17: Projected Base and Legislative Leasing Programs Case Annual Gulf of Mexico Oil and Natural Gas Production (BOE/D)**



Source: Energy and Industrial Advisory Partners

In the Legislative Leasing Program Case, Alaska OCS annual oil and natural gas production is expected to average nearly 12 thousand barrels of oil equivalent per day from 2025-2040, an around 37 percent increase compared to the Base Case. In the 2025 to 2034 period, oil and natural gas production is projected to average over nine thousand barrels of oil equivalent per day, and around 17 percent increase. (Figure 18)

**Figure 18: Projected Base and Legislative Leasing Programs Case Annual Alaska OCS Oil and Natural Gas Production (BOE/D)**

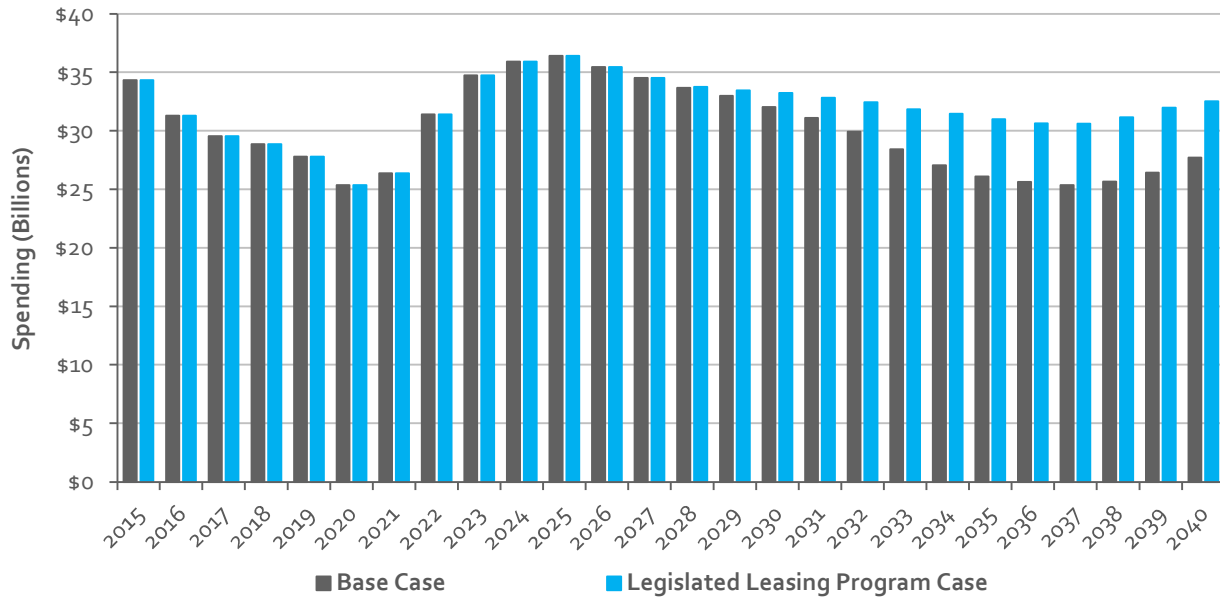


Source: Energy and Industrial Advisory Partners

## Spending

In the Legislative Leasing Program Case, Gulf of Mexico oil and natural gas spending is projected to average \$32.7 billion from 2025 to 2040, a nearly nine and a half percent increase compared to the Case. From 2025 to 2034, spending is projected to average just over \$33.5 billion each year, an around four and a half percent increase compared to the Base Case. (Figure 19)

**Figure 19: Projected Base and Legislative Leasing Program Case Annual Gulf of Mexico Offshore Oil and Natural Gas Spending**

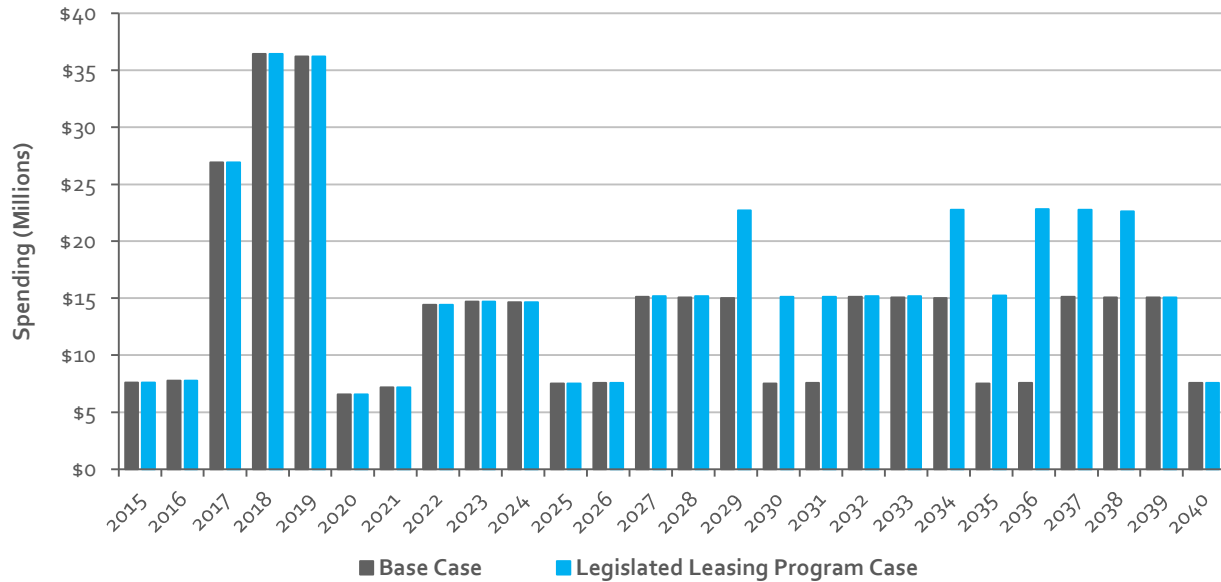


Source: Energy and Industrial Advisory Partners

In the Legislated Leasing Program Case, Alaska OCS spending is projected to average nearly \$17 million per year across the 2025 to 2040 forecast period, an over 40 percent increase compared to the Base Case. From 2025 to 2034, spending is projected to average nearly \$16 million, a 32 percent increase compared to the Base Case. (Figure 20)



**Figure 20: Projected Base and Legislative Leasing Program Case Annual Alaska OCS Offshore Oil and Natural Gas Spending<sup>2</sup>**



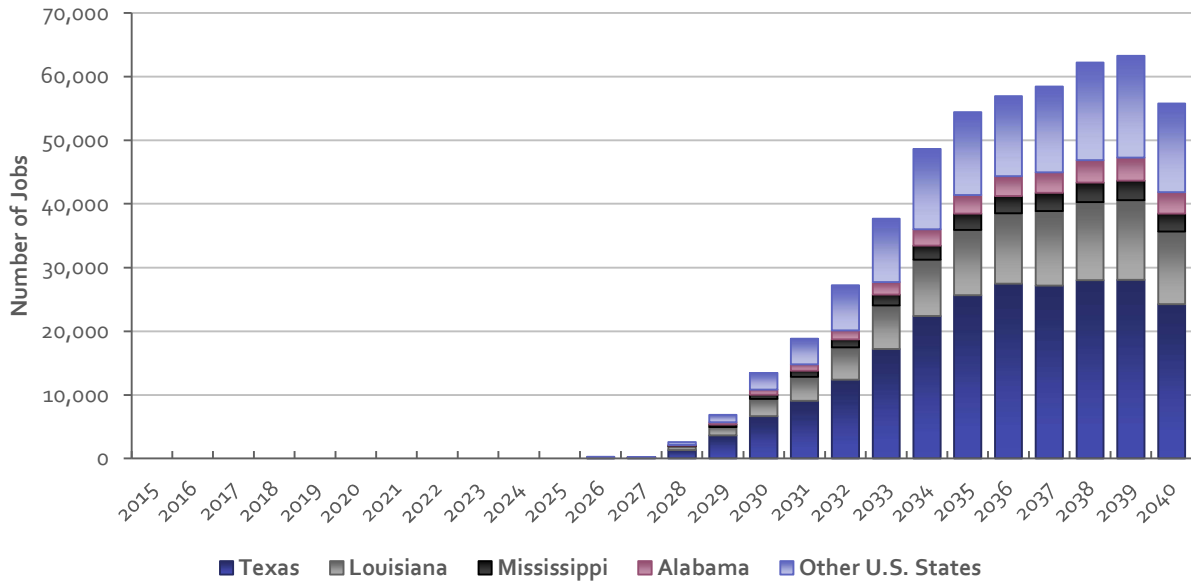
Source: Energy and Industrial Advisory Partners

## Employment

In the Legislative Leasing Program Case, employment due to the Gulf of Mexico oil and natural gas industry is projected to average nearly 396 thousand jobs annually between 2025 and 2040, an over nine percent increase. In the 2025 to 2034 time period, employment is projected to average just over 407 thousand jobs, an over five percent increase. (Figure 21)

<sup>2</sup> Excludes spending related to Shell’s discontinued Alaska exploration program

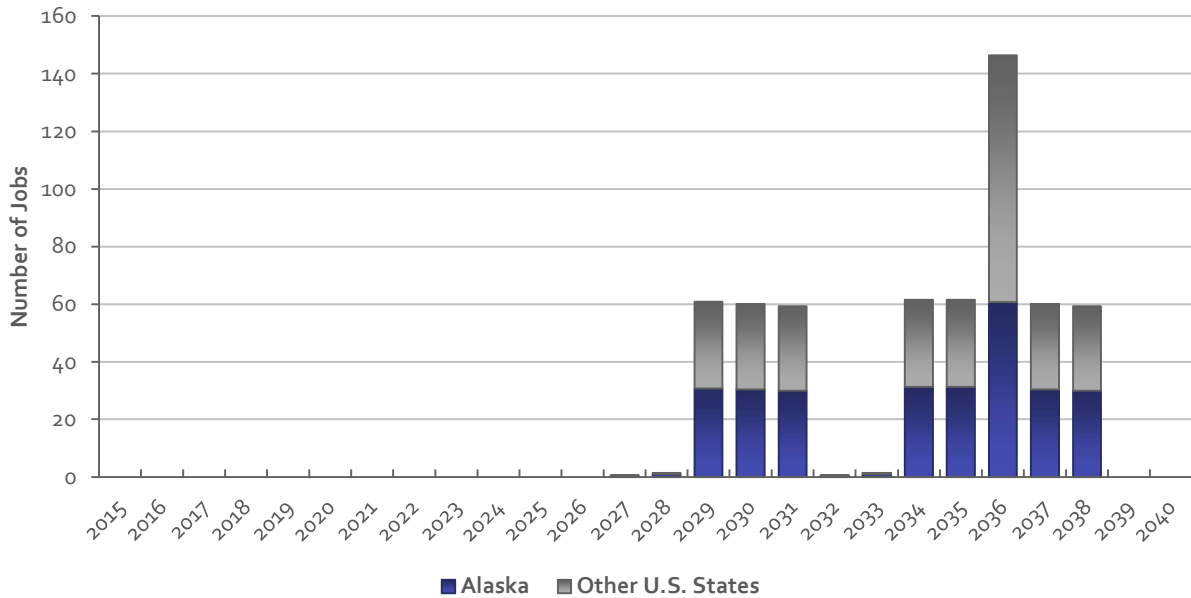
**Figure 21: Projected Legislative Leasing Program Case Annual Gulf of Mexico Oil and Natural Gas Supported Employment Changes**



Source: Energy and Industrial Advisory Partners

In the Legislative Leasing Program Case, employment due to the Alaska OCS oil and natural gas industry is projected to average nearly 140 jobs annually between 2025 and 2040, a nearly 35 percent increase. In the 2025 to 2034 time period, employment is projected to average just over 130 jobs and over 23 percent increase. (Figure 22)

**Figure 22: Projected Legislative Leasing Program Case Annual Alaska OCS Oil and Natural Gas Supported Employment Changes**

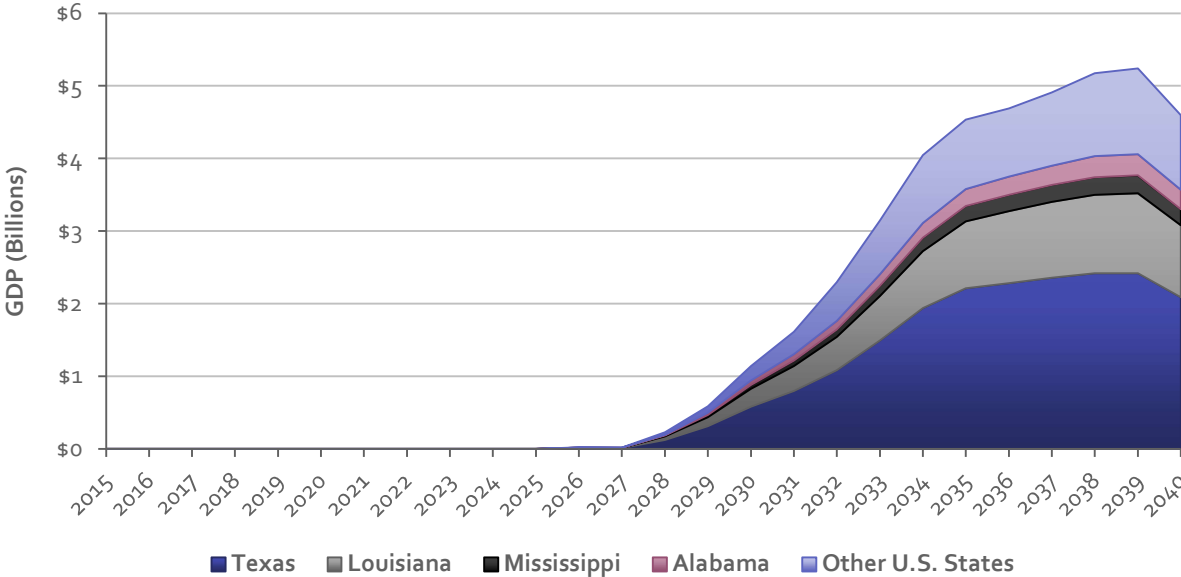


Source: Energy and Industrial Advisory Partners

# GDP

In the Legislative Leasing Program Case, contributions to GDP due to the Gulf of Mexico oil and natural gas industry are projected to average just over \$33.5 billion over the 2025 to 2040 forecast period, representing an approximately nine and a half percent increase compared to the Base Case. In the 2025 to 2034 period, contributions to GDP are projected to average \$34.4 billion on average, an around four percent increase compared to the Base Case. (Figure 23)

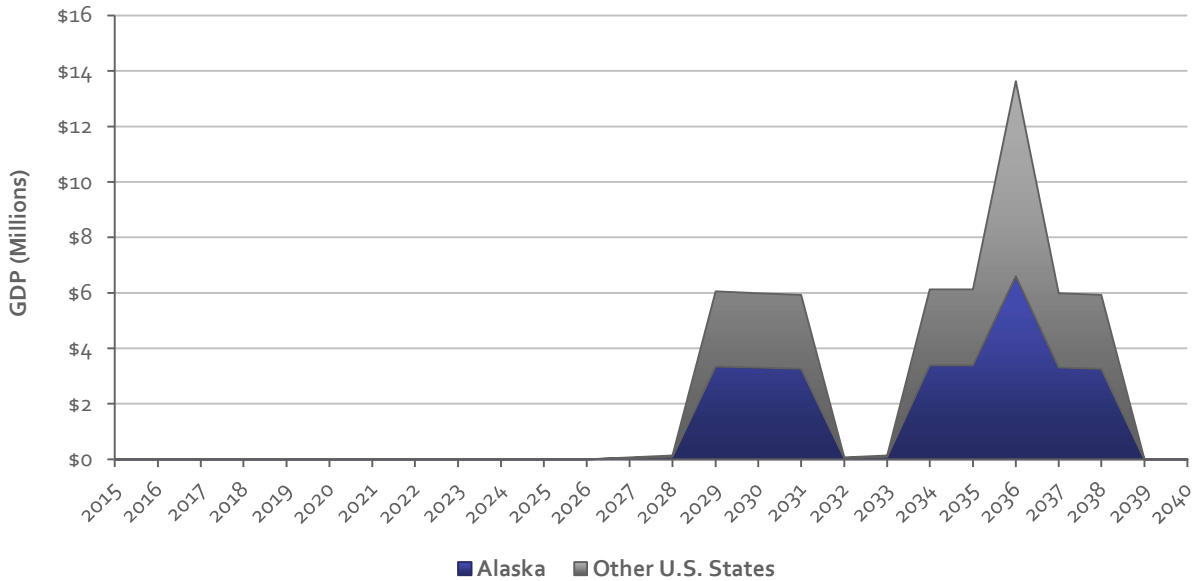
**Figure 23: Projected Legislative Leasing Program Case Annual Gulf of Mexico Oil and Natural Gas Contributions to GDP Changes**



Source: Energy and Industrial Advisory Partners

In the Legislative Leasing Program Case, contribution to GDP due to the Alaska OCS oil and natural gas industry are projected to average just over \$13.5 million over the 2025 to 2040 forecast period, representing an approximately 35 percent increase compared to the Base Case. In the 2025 to 2034 period, contributions to GDP are projected to average \$12.7 million on average, an around 24 percent increase compared to the Base Case. (Figure 24)

**Figure 24: Legislative Leasing Program Case Annual Alaska OCS Oil and Natural Gas Contributions to GDP Changes**

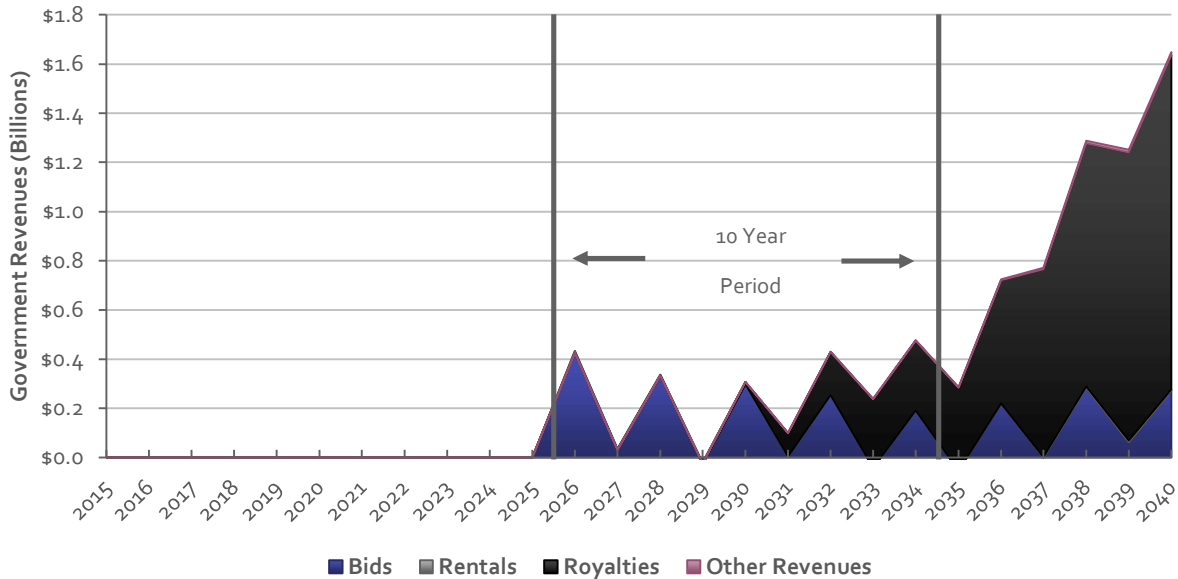


Source: Energy and Industrial Advisory Partners

## Government Revenues

In the Legislative Leasing Program Case, government revenues from 2025 to 2040 are projected to be just over \$7.8 billion, a seven percent increase from the \$7.3 billion projected in the Base Case. From 2025 to 2034, revenues are projected to average nearly \$7.9 billion, a three percent increase from the \$7.6 billion in the Base Case. Royalties are expected to see the most significant increase, rising from over \$7 billion to just under \$7.4 billion from 2025 to 2040, an over five percent increase. From 2025 to 2040 royalties are projected to average nearly \$7.4 billion, an around one percent increase from the Base Case. From 2025 to 2040, bid revenues are projected to rise to \$295 million on average per year, a 96 percent increase compared to the Base Case. From 2025 to 2040, bid revenues are projected to average nearly \$320 million, a 91 percent increase compared to the \$167 million average projected in the Base Case. Rental revenues are projected to average nearly \$102 million from 2025 to 2040, a three percent decrease compared to the \$105 million projected in the Base Case, as operators retain less leases due to their expectations of a steady leasing program. From 2025 to 2034, rental revenues are projected to average \$104 million, a six percent decrease compared to the \$111 million in the Base Case. (Figure 25)

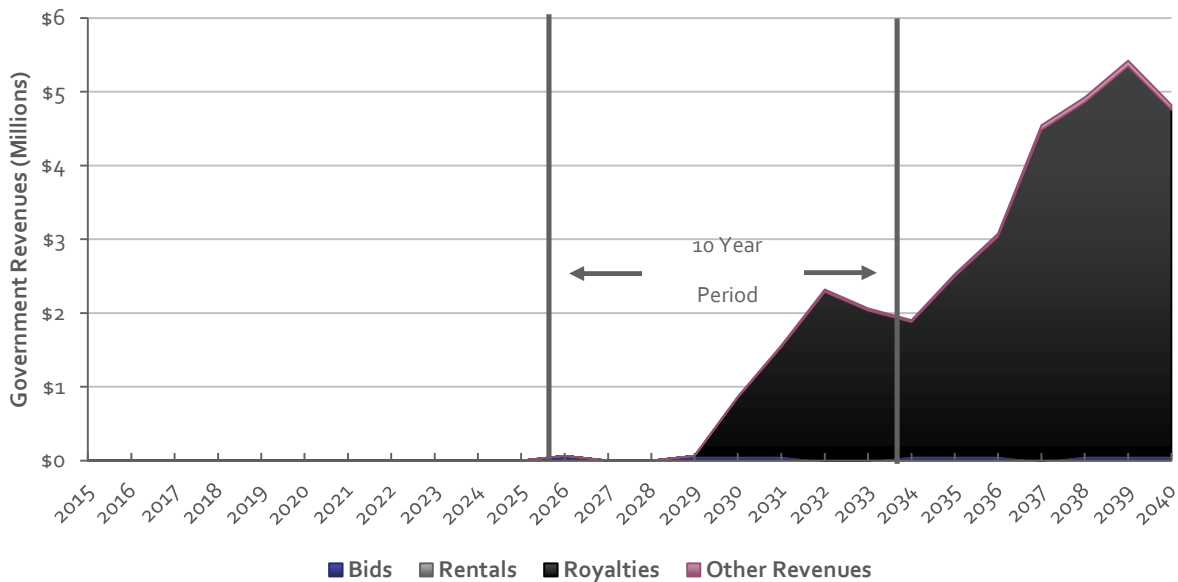
**Figure 25: Projected Legislative Leasing Program Case Annual Gulf of Mexico Oil and Natural Gas Government Revenues Changes**



Source: Energy and Industrial Advisory Partners

In the Legislative Leasing Program Case, Alaska OCS government revenues from 2025 to 2040 are projected to be just over \$8.6 million, a 38percent increase from the \$6.3 billion projected in the Base Case. From 2025 to 2034, revenues are projected to average nearly \$7 million, a 27 percent increase from the \$5.6 million in the Base Case. (Figure 26)

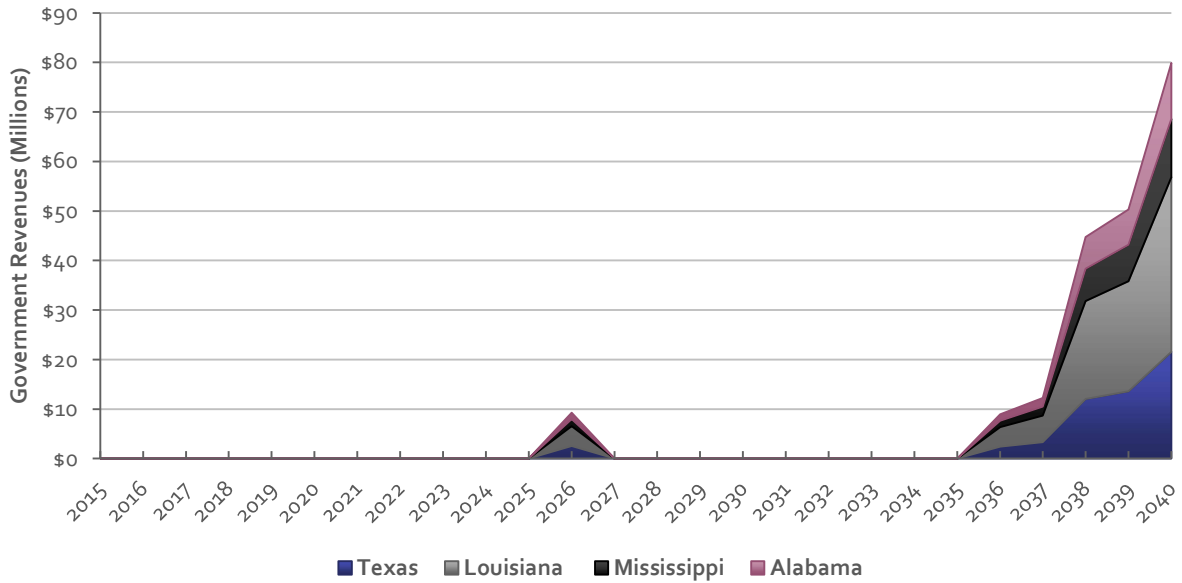
**Figure 26: Projected Legislative Leasing Program Case Annual Alaska OCS Oil and Natural Gas Government Revenues Changes**



Source: Energy and Industrial Advisory Partners

In the Legislative Leasing Case, from 2025 to 2040, state government revenues are projected to average \$375 million, just over a four percent increase compared to the Base Case. Average state revenues are projected at the same figure for the 2025 to 2040 period, representing just over one percent increase compared to the Base Case. There are no current revenue sharing provisions related to the Alaska OCS. (Figure 27)

**Figure 27: Projected Legislative Leasing Case Annual Gulf of Mexico Oil and Natural Gas Government Revenues Changes by State**



Source: Energy and Industrial Advisory Partners

## Conclusions

The U.S. federal outer continental shelf (OCS) has been a major source of domestic energy, through oil and natural gas production in the Gulf of Mexico (GoM) and offshore Alaska. Predictable and frequent leasing of OCS areas is crucial for the ongoing development of these resources. Over the past decade, the Bureau of Ocean Energy Management (BOEM), under the Presidential Administration's guidance, has frequently altered the areas available for leasing and the timing and frequency of proposed lease sales for offshore oil and natural gas. The current five-year program method, with little continuity between administrations, has created uncertainty for oil and natural gas operators. Establishing a legislated long-term offshore energy leasing program that ensures regular, frequent sales of OCS leases for oil and natural gas would provide the necessary certainty for operators and investors to sustain and expand domestic offshore oil and natural gas production.

A new legislatively directed leasing program for offshore oil and natural gas could have significant economic impacts and boost domestic energy production. A potential legislative leasing bill would be likely passed through Reconciliation and therefore the 10-year period is important for scoring purposes.

This study projects that from 2025 to 2034, annual spending in the offshore oil and natural gas industry could increase by an average of \$1.4 billion. Employment could rise by nearly 16,000 jobs, GDP could grow by an average of \$1.3 billion annually, and government revenues could see an average increase of \$230 million per year. Additionally, oil and natural gas production is expected to be 40,000 barrels per day higher on average. (Table 6)

**Table 6: 10-Year Key Findings (2025-2034)**

Economic Impact	Base Case Average (2025-2034)	Legislated Leasing Program Case Impacts		
		Average Impact (2025-2034)	End of Forecast Impact (2034)	Cumulative Impact (2025-2034)
Capital Investment and Spending (\$ Billions)	\$32.2	\$1.4	\$4.4	\$13.9
Employment	387,100	15,600	49,000	N/A
Contributions to GDP (\$ Billions)	\$33.1	\$1.3	\$4.1	\$13.1
Government Revenues (\$ Billions)	\$7.6	\$0.2	\$1.7	\$2.3
Oil and Natural Gas Production (MMBOED)	2.5	0.04	0.14	134 Million Barrels

Source: Energy and Industrial Advisory Partners

A legislatively directed leasing program for offshore oil and natural gas could have even more significant economic impacts beyond the 10-year Reconciliation window, resulting in greater average impacts over

the full 2025 to 2040 forecast period. This study projects that, by the end of the forecast period, industry spending could increase by \$4.8 billion annually, employment could rise by nearly 56 thousand jobs, GDP could grow by \$4.6 billion per year, and government revenues could increase by \$1.7 billion annually. Additionally, oil and natural gas production is expected to be 510,000 barrels per day higher in 2040. (Table 7)

**Table 7: Full Forecast Key Findings (2025-2040)**

Economic Impact	Base Case Average (2025-2040)	Legislated Leasing Program Case Impacts		
		Average Impact (2025-2040)	End of Forecast Impact (2040)	Cumulative Impact (2025-2040)
Capital Investment and Spending (\$ Billions)	\$29.9	\$2.8	\$4.8	\$44.9
Employment	362,000	31,700	56,000	N/A
Contributions to GDP (\$ Billions)	\$30.9	\$2.6	\$4.6	\$42.3
Government Revenues (\$ Billions)	\$7.3	\$0.5	\$0.5	\$8.3
Oil and Natural Gas Production (MMBOED)	2.3	0.16	0.51	949 Million Barrels

Source: Energy and Industrial Advisory Partners



# Appendices

## Methodology

### Overall Methodology

This study examined the potential impacts of potential changes to OCS leasing programs by examining historical lease uptake rates based on the historical frequency of lease sales as well as lease development rates (conversion of purchased leases to projects). The study accounted for the impact a more stable leasing program would have on lease uptake rates (more frequent lease sales leading to lower per sale/year lease uptake), and lease retention rates (leases are less likely to be retained when lease sales are more frequent). Lease conversion to project rates were also examined, with leases less likely to be developed when lease sales are more frequent and/or more leases are sold. This analysis was utilized to develop both a forecast of the number of leases sold in a given year, as well as the increased number of projects which may be developed in the Legislative Leasing Program Case, and conversely, the reduction in the number of projects which may be developed in the No Leasing Case. Project development patterns were assumed to follow the existing distribution of project size, spending, and oil and natural gas production found in the Base Case.

### Scenario Development

The study's data development involved creating a comprehensive model that encompasses all key aspects of the offshore oil and natural gas exploration and production lifecycle. The main components of this model include:

- **Activity Model:** Evaluates near-term project activity, OCS reserves, and production, as well as the necessary project development and drilling activities to achieve production targets.
- **Spending Model:** Based on the activities required to develop and operate offshore oil and natural gas projects, incorporating reasonable assumptions about typical spending levels.
- **Government Revenue Model:** Utilizes forecast production levels, other relevant forecasts (such as leasing and block rentals), forecast commodity pricing, historical data on actual government revenues and distributions, and governmental policies to predict potential government revenues.
- **Economic Model:** Uses projected spending and government revenue levels, along with assumptions about the nature and geographic distribution of spending, to forecast associated economic activity, including employment and gross domestic product.

The Base Case model for offshore oil and natural gas was initially created using forecast production, capacity and pricing levels from the Energy Information Administration’s (EIA) Annual Energy Outlook (AEO) 2023. The EIA did not release a Long-Term Energy Outlook (LTEO) in 2024 due to ongoing updates to its model to better incorporate hydrogen, carbon capture, and other emerging technologies. For near-term prices and production (2024 and 2025), the EIA’s Short-Term Energy Outlook was used. These near-term figures were adjusted based on current market conditions and known projects under development. While these forecasts informed the Base Case model, differences in modeling techniques, particularly the project-based approach used in this report, result in slight variations from the EIA’s forecast.

## Project and Activity Methodology

When developing this study to forecast activity levels, near-term and longer-term projects not currently under development were considered. Near-term project activity forecasts are based on actual projects operators have stated development plans for or, in some cases, reasonable forecasts for other potential projects when no development decisions have taken place. For long-term activity, project forecasts are based primarily on projected production levels.

For the Legislative Leasing Program and No Leasing Cases, the project and activity forecasts presented in the Base Case were used as a baseline for activity levels. For each case, a reasonable reading of this potential scenario’s impacts on activity levels was then developed based on the forecast.

## Spending Methodology

The spending analysis developed for this report attempts to account for the totality of capital and operational spending associated with offshore oil and natural gas project development throughout a project’s lifecycle.

Spending for each oil and gas project is divided into nineteen categories. Each category accounts for one general activity type required to find, develop, operate, or abandon an offshore oil and natural gas project. Costs for each category were developed based on general project sizes (and the associated activity levels and equipment requirements), water depths, and other factors. The distribution of spending over time for each category for different project sizes and water depths was then developed.

After the overall spending forecast for OCS oil and natural gas activity was developed, spending was allocated to individual states and international suppliers. Domestic spending is allocated based on a category-by-category analysis of supply chains and Bureau of Economic Analysis data to provide state-specific spending allocations. Spending with international suppliers is not analyzed further and accounts for no economic impacts in the report. Oil and natural gas spending distributions are constant throughout the scenarios presented in this report. It is possible that reduced activity levels may lead to changes in supply chains and thus spending distributions.

## Economic Methodology

The Bureau of Economic Analysis' RIMS II input-output multipliers were used to develop this report's employment and gross domestic product analysis. These multipliers provide state-level employment and gross domestic product estimates based on industry-specific spending levels. For this report, economic activity was also divided into direct (directly related to industries involved in the offshore energy supply chain) and indirect and induced (industries not directly involved in the offshore energy supply chain and economic activity due to increased wages), employment and gross domestic product.

The following RIMS industry categories were used in the development of the report to account for spending by the offshore oil and natural gas industry (all RIMS categories were used in the output of data):

- Mining and oil and gas field machinery manufacturing
- Steel product manufacturing from purchased steel
- Fabricated metal product manufacturing
- Construction
- Drilling oil and gas wells
- Architectural, engineering, and related services
- Support activities for oil and gas operations
- Natural gas distribution

## Government Revenue Methodology

Government revenues due to offshore oil and natural gas activity are primarily derived from three main revenue streams, royalties paid on produced oil and natural gas, bonus bids paid to acquire blocks in lease sales, and rents for blocks leased by operators. Several policies impact royalty and lease payments received by the Federal Government, including royalty relief for certain blocks depending on production levels and differing rent and royalty regimes for fields in different water depths and blocks leased at different times. Additionally, the value of oil and natural gas produced in the OCS may differ from major indicators such as West Texas Intermediate (WTI) crude due to transportation costs, long-term sales contracts, and differentials due to product quality and location. Data from the Office of Natural Resource Revenue<sup>3</sup> (ONRR) and oil and natural gas price projections from the Energy Information Administration's Annual Energy Outlook 2023<sup>4</sup> and Short-Term Energy Outlook<sup>5</sup> were utilized to calculate government revenues due to offshore oil and natural gas activities. In some cases (especially regarding disbursements to states), calendar year data was unavailable. In these cases, fiscal year data was utilized as a stand-in for calendar year data. Lease sale bid and rental revenues were calculated through the simulation of

<sup>3</sup> U.S. Department of the Interior, Natural Resources Revenue Data, <https://revenue.data.doi.gov/>

<sup>4</sup> Annual Energy Outlook 2023, Energy Information Administration

<sup>5</sup> Short Term Energy Outlook, September 10<sup>th</sup>, 2024, Energy Information Administration

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yearly lease sales based on the schedules included in the methodology section of the main report. The number of leases acquired and retained was modeled on the oil price forecasts used to develop the report and historical bid numbers and levels correlated with activity levels.

In 2006 Congress passed the OCS Energy Security Act (GOMESA), which created revenue-sharing provisions for the four Gulf oil and natural gas producing states (Alabama, Louisiana, Mississippi, and Texas) and their coastal political subdivisions. Revenue sharing was enacted in two phases beginning in 2007 and 2017, respectively, with revenue sharing caps of \$375 million for fiscal years 2017–2019, \$487.5 million for 2020 and 2021, and \$375 million for 2022–2055 enacted. Total projected Federal Government revenues, actual revenue distribution data from the ONRR, analysis of the growth of revenue sharing based on eligible leases, and the revenue sharing caps were considered to develop the revenue sharing forecasts in this report.

In addition to provisions for revenue sharing with the OCS producing States, GOMESA also included a provision for distributions to the Land and Water Conservation Fund (LWCF). The LWCF “supports the protection of federal public lands and waters – including national parks, forests, wildlife refuges, and recreation areas – and voluntary conservation on private land. LWCF investments secure public access, improve recreational opportunities, and preserve ecosystem benefits for local communities.”<sup>6</sup> LWCF distribution forecasts are based on total projected Federal Government revenues, actual distribution data from the ONRR, and analysis of revenue sharing growth based on eligible leases and revenue sharing caps.

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<sup>6</sup> Land and Water Conservation Fund, U.S. Department of the Interior

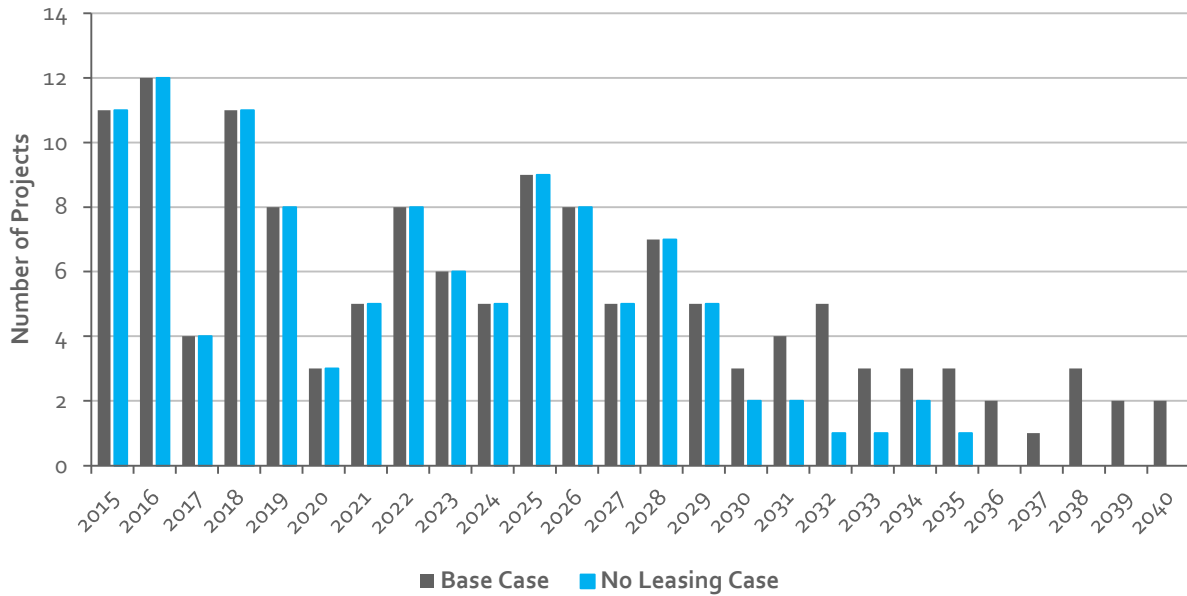
## No Leasing Case Impacts

### Offshore Oil and Natural Gas

An additional case the “No Leasing Case” was developed for this report to examine the potential impacts of an end to offshore oil and natural gas leasing after the end of the current five-year program in 2029. Ending lease sales would have significant long-term impacts on offshore oil and natural gas activity, especially in the later years of the forecast. Due to the lack of an existing leasing program in the Alaska OCS (Cook Inlet) this case focused on the impacts to the Gulf of Mexico oil and natural gas industry.

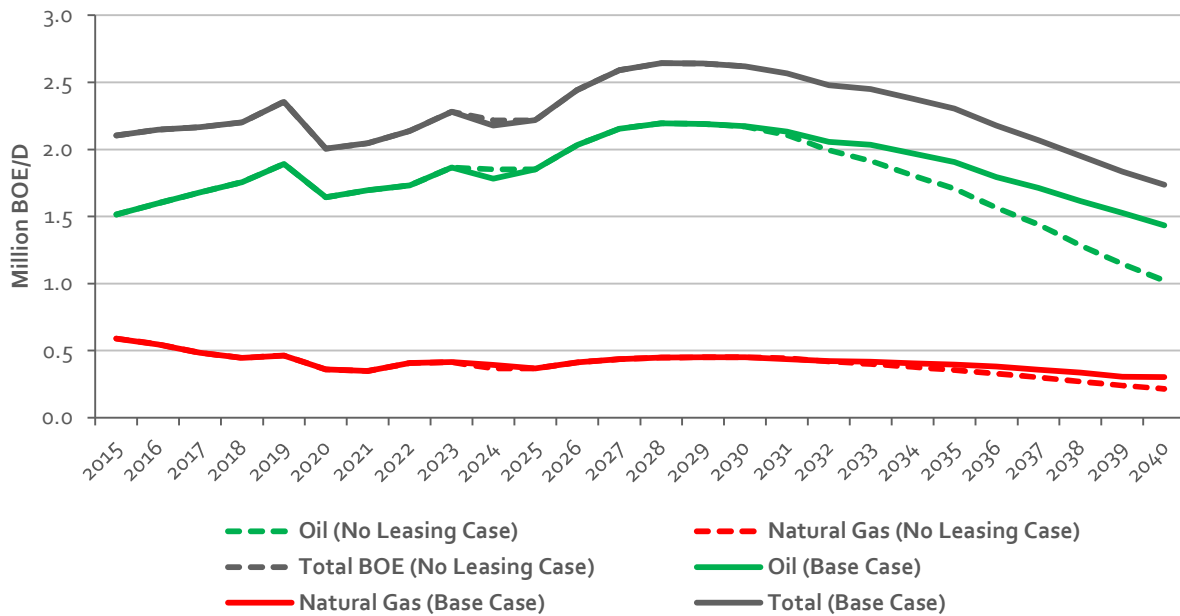
- In 2035, oil and natural gas production is projected to be under 1.2 million barrels of oil equivalent per day, a ten percent reduction from the Base Case. By 2040, oil and natural gas production is projected at just over 1.2 million barrels of oil equivalent per day, compared to over 1.7 million barrels of oil equivalent per day in the Base Case, and around 29 percent reduction.
- Gulf of Mexico offshore oil and natural gas industry spending is projected at just over \$19 billion in 2035, a 27 percent reduction compared to the over \$26 billion in the Base Case. In 2040, spending is projected at just under \$15.5 billion, and around 44 percent reduction from the \$27.7 billion of spending in the Base Case.
- In 2035, supported employment is projected at 247 thousand jobs, an around 23 percent reduction compared to the around 323 thousand jobs in the Base Case. In 2040 supported employment is projected at just over 201 thousand jobs, an around 40 percent reduction from the 335 thousand in the Base Case.
- In 2035, supported GDP is projected at just over \$20.8 billion, an around 24 percent reduction from the \$27.4 billion projected in the Base Case. In 2040, supported GDP is projected at around \$16.9 billion, and around 41 percent reduction from the \$28.7 billion in the Base Case.
- In 2035, government revenues are projected to be just under \$6.4 billion, and around 17 percent reduction from the over \$7.6 billion projected in the Base Case. In 2040, government revenues are projected at just over \$3.9 billion, and around 32 percent reduction from the \$5.8 billion in the Base Case.

Figure 28: Projected Base Case and No Leasing Case Gulf of Mexico Project Startups by Year



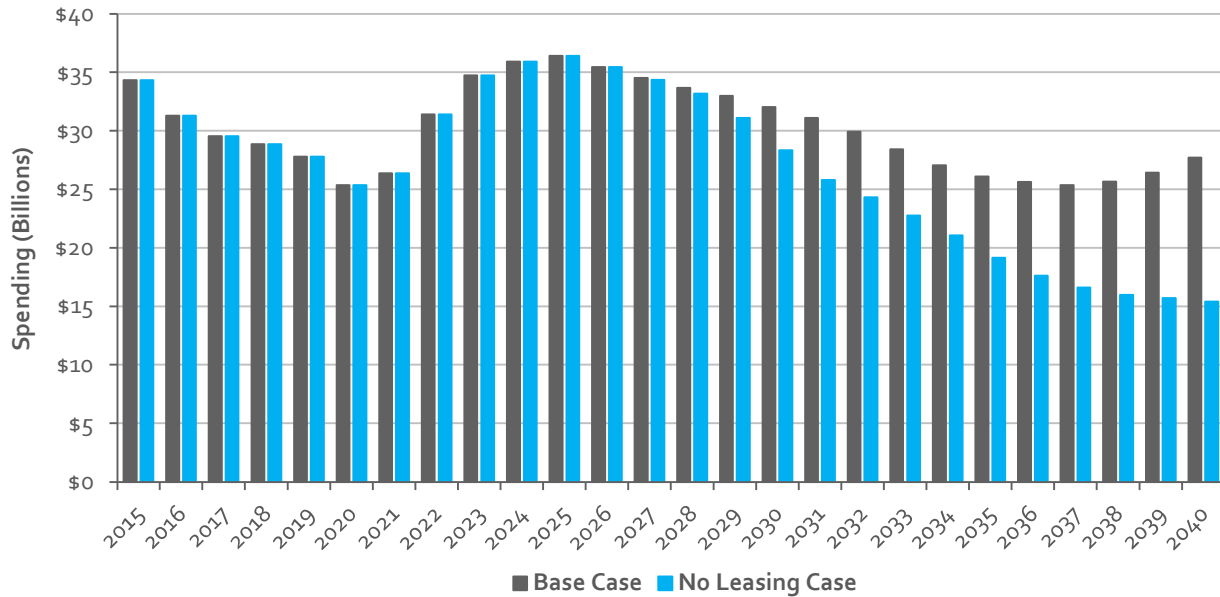
Source: Energy and Industrial Advisory Partners

Figure 29: Projected Base and No Leasing Case Annual Gulf of Mexico Oil and Natural Gas Production (BOE/D)



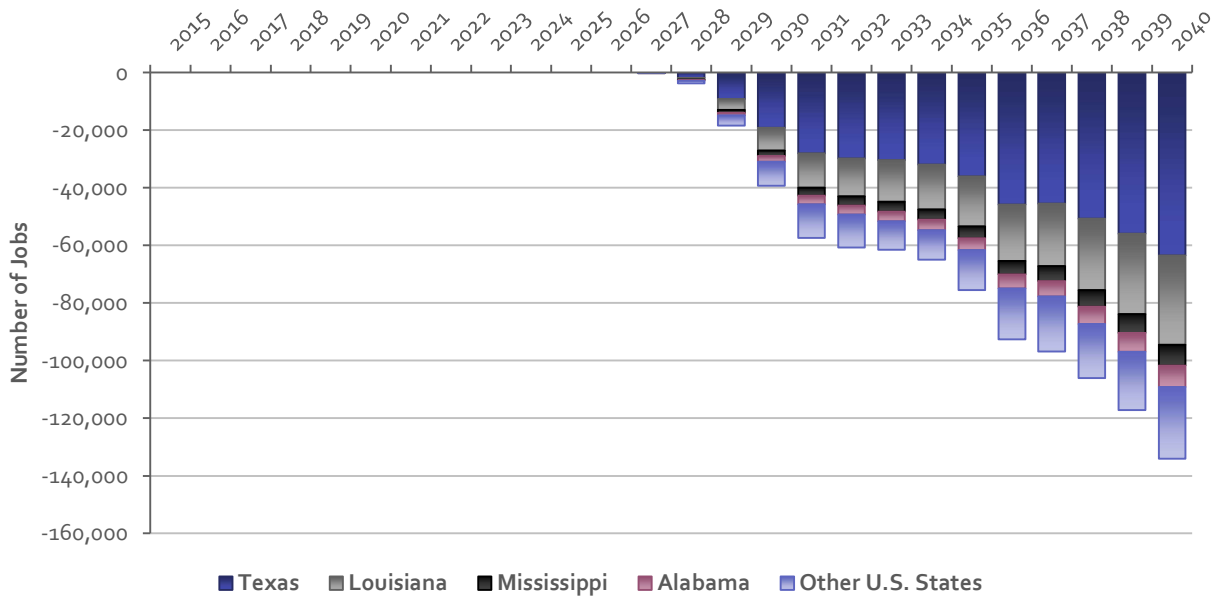
Source: Energy and Industrial Advisory Partners

**Figure 30: Projected Base and No Leasing Case Annual Gulf of Mexico Offshore Oil and Natural Gas Spending**



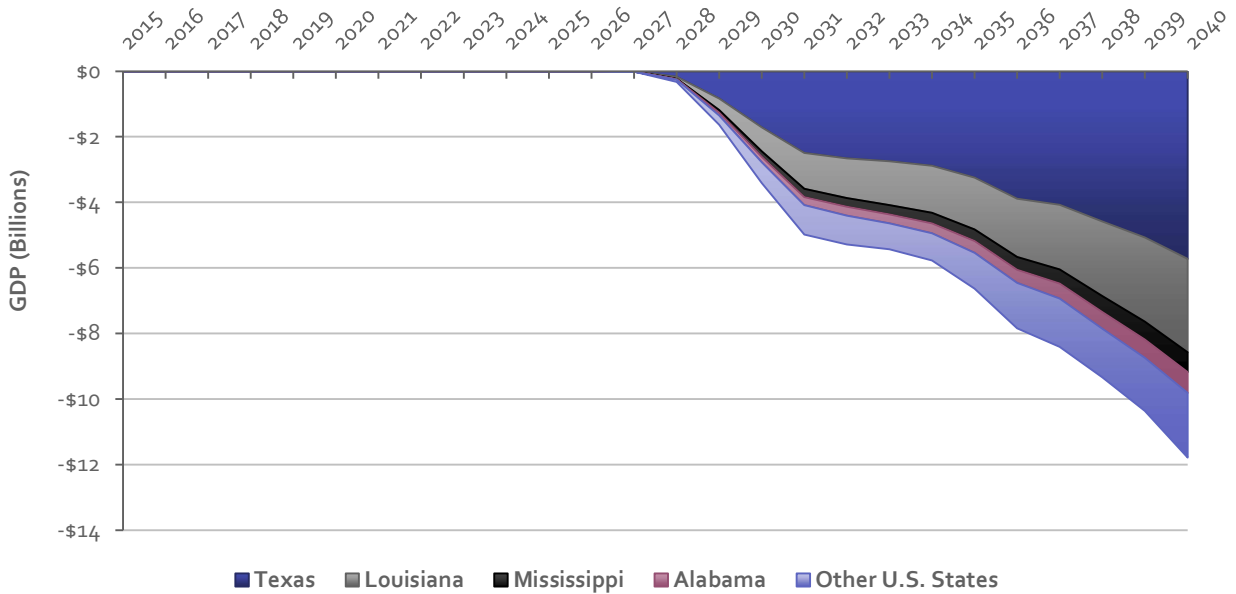
Source: Energy and Industrial Advisory Partners

**Figure 31: Projected No Leasing Case Annual Gulf of Mexico Oil and Natural Gas Supported Employment Changes**



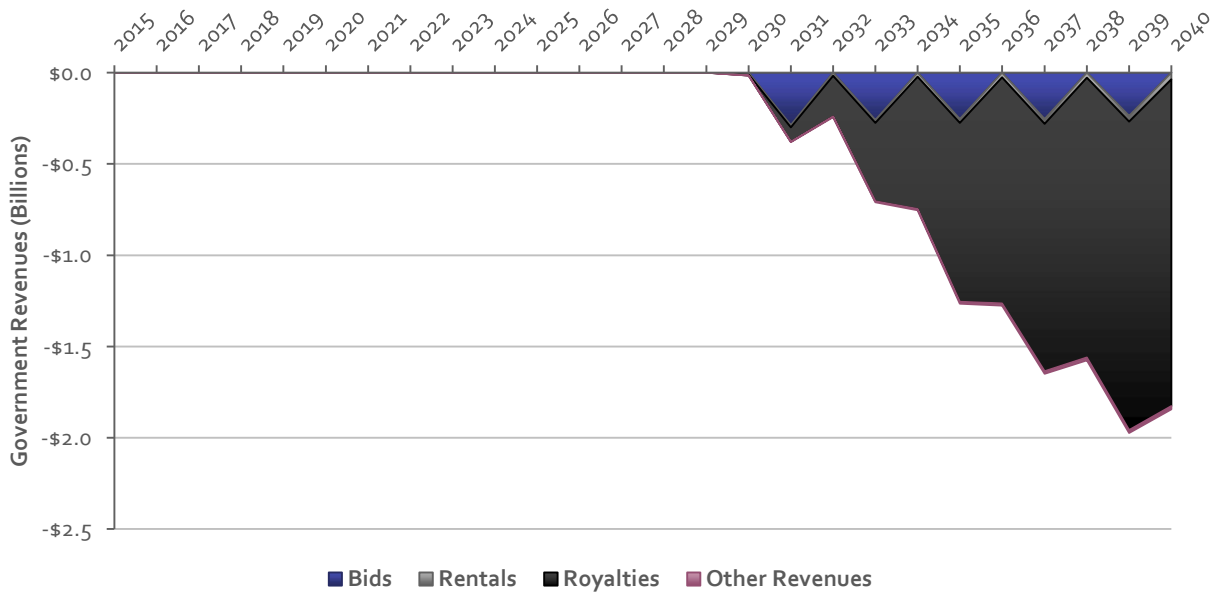
Source: Energy and Industrial Advisory Partners

**Figure 32: Projected No Leasing Case Annual Gulf of Mexico Oil and Natural Gas Contributions to GDP Changes**



Source: Energy and Industrial Advisory Partners

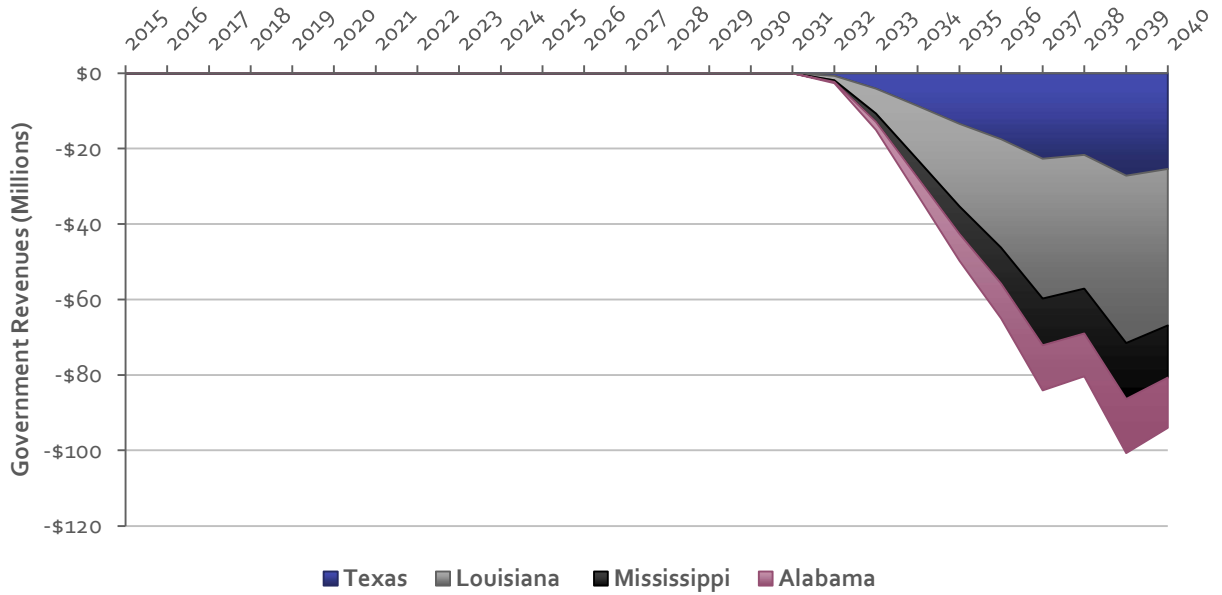
**Figure 33: Projected No Leasing Case Annual Gulf of Mexico Oil and Natural Gas Government Revenues Changes**



Source: Energy and Industrial Advisory Partners



**Figure 34: Projected No Leasing Case Annual Gulf of Mexico Oil and Natural Gas Government Revenues Changes by State**



Source: Energy and Industrial Advisory Partners

## Data Tables by Case

### Base Case Economic Impacts

**Table 8: Projected Base Case Gulf of Mexico Oil and Natural Gas Production (BOE/D)**

	2015	2016	2017	2018	2019	2020	2021
Oil	1,514,583	1,598,583	1,680,500	1,757,167	1,892,167	1,644,083	1,696,200
Natural Gas	589,930	548,251	484,225	445,142	463,627	360,395	349,089
Total BOE	2,104,513	2,146,834	2,164,725	2,202,309	2,355,794	2,004,478	2,045,289

	2022	2023	2024	2025	2026	2027	2028
Oil	1,731,000	1,864,914	1,782,284	1,850,248	2,032,012	2,155,181	2,194,871
Natural Gas	406,905	414,707	393,891	366,787	411,097	436,153	446,981
Total BOE	2,137,905	2,279,621	2,176,175	2,217,035	2,443,109	2,591,334	2,641,852

	2029	2030	2031	2032	2033	2034	2035
Oil	2,189,413	2,171,366	2,130,983	2,055,910	2,034,380	1,971,279	1,906,235
Natural Gas	450,624	449,154	437,310	423,988	415,577	405,613	396,451
Total BOE	2,640,037	2,620,520	2,568,294	2,479,898	2,449,957	2,376,892	2,302,686

	2036	2037	2038	2039	2040
Oil	1,795,541	1,712,492	1,613,676	1,526,539	1,433,034
Natural Gas	381,645	356,233	335,936	305,531	302,371
Total BOE	2,177,186	2,068,725	1,949,612	1,832,070	1,735,405

Source: Energy and Industrial Advisory Partners

**Table 9: Projected Base Case Alaska OCS Oil and Natural Gas Production (BOE/D)**

	2015	2016	2017	2018	2019	2020	2021
Oil	31,373	16,833	15,655	13,353	12,189	12,518	10,937
Natural Gas	0	0	0	0	0	0	0
Total BOE	31,373	16,833	15,655	13,353	12,189	12,518	10,937

	2022	2023	2024	2025	2026	2027	2028
Oil	7,348	8,271	7,604	6,990	6,426	5,907	6,708
Natural Gas	0	0	0	0	0	0	0
Total BOE	7,348	8,271	7,604	6,990	6,426	5,907	6,708

	2029	2030	2031	2032	2033	2034	2035
Oil	7,365	8,240	7,449	8,016	9,752	11,552	11,888
Natural Gas	0	0	0	0	0	0	0
Total BOE	7,365	8,240	7,449	8,016	9,752	11,552	11,888

	2036	2037	2038	2039	2040
Oil	10,621	9,492	9,770	9,972	10,456
Natural Gas	0	0	0	0	0
Total BOE	10,621	9,492	9,770	9,972	10,456

Source: Energy and Industrial Advisory Partners

**Table 10: Projected Base Case Gulf of Mexico Offshore Oil and Natural Gas Spending \$ Millions**

	2015	2016	2017	2018	2019	2020	2021
G&G	\$215	\$189	\$167	\$160	\$156	\$176	\$192
Drilling Tangibles	\$1,448	\$1,265	\$1,227	\$1,211	\$1,310	\$1,159	\$863
Trees	\$805	\$680	\$611	\$627	\$451	\$328	\$506
Manifolds	\$425	\$358	\$321	\$328	\$237	\$167	\$261
Other Subsea Hardware	\$168	\$145	\$143	\$143	\$130	\$81	\$90
Control Umbilical, Flying Leads	\$495	\$412	\$366	\$373	\$268	\$182	\$308
Infield FL	\$166	\$127	\$114	\$119	\$102	\$44	\$68
Export PL	\$1,162	\$892	\$781	\$782	\$658	\$223	\$358
Infield Risers	\$85	\$66	\$60	\$61	\$53	\$22	\$33
Export Risers	\$44	\$33	\$29	\$30	\$25	\$8	\$14
Fixed Platforms & Facilities	\$270	\$204	\$166	\$135	\$114	\$76	\$88
Floating Production Units & Facilities	\$1,558	\$1,320	\$1,082	\$1,155	\$825	\$880	\$1,760
Installation	\$2,269	\$1,640	\$1,527	\$1,439	\$1,328	\$752	\$1,038
OPEX	\$13,502	\$13,721	\$13,783	\$13,816	\$13,829	\$12,276	\$13,474
Decommissioning CAPEX	\$1,257	\$1,150	\$1,212	\$1,100	\$773	\$696	\$858
Drilling	\$8,363	\$7,157	\$6,112	\$5,560	\$5,847	\$6,892	\$4,882
Engineering CAPEX	\$1,063	\$874	\$808	\$792	\$663	\$506	\$679
Engineering OPEX	\$844	\$858	\$861	\$863	\$864	\$877	\$886
Natural Gas Processing and Transportation	\$199	\$189	\$172	\$163	\$157	\$144	\$124
<b>Total</b>	<b>\$34,338</b>	<b>\$31,281</b>	<b>\$29,542</b>	<b>\$28,857</b>	<b>\$27,789</b>	<b>\$25,344</b>	<b>\$26,359</b>

Source: Energy and Industrial Advisory Partners

**Table 10: Projected Base Case Gulf of Mexico Offshore Oil and Natural Gas Spending \$ Millions  
(Continued)**

	2022	2023	2024	2025	2026	2027	2028
G&G	\$252	\$334	\$358	\$363	\$354	\$340	\$325
Drilling Tangibles	\$1,286	\$1,504	\$1,474	\$1,446	\$1,393	\$1,339	\$1,284
Trees	\$619	\$581	\$613	\$575	\$485	\$418	\$376
Manifolds	\$323	\$305	\$324	\$306	\$260	\$224	\$201
Other Subsea Hardware	\$143	\$145	\$160	\$168	\$152	\$134	\$124
Control Umbilical, Flying Leads	\$395	\$371	\$386	\$357	\$298	\$258	\$233
Infield FL	\$127	\$114	\$118	\$114	\$91	\$75	\$69
Export PL	\$776	\$734	\$798	\$817	\$714	\$617	\$551
Infield Risers	\$61	\$55	\$59	\$60	\$50	\$42	\$38
Export Risers	\$31	\$29	\$31	\$31	\$26	\$22	\$20
Fixed Platforms & Facilities	\$147	\$154	\$147	\$170	\$212	\$211	\$155
Floating Production Units & Facilities	\$2,145	\$1,760	\$1,485	\$1,027	\$770	\$733	\$733
Installation	\$1,769	\$1,680	\$1,603	\$1,488	\$1,165	\$959	\$888
OPEX	\$13,591	\$14,292	\$14,363	\$14,464	\$14,651	\$14,785	\$14,897
Decommissioning CAPEX	\$785	\$827	\$754	\$827	\$757	\$803	\$733
Drilling	\$7,152	\$9,942	\$11,362	\$12,376	\$12,346	\$11,878	\$11,392
Engineering CAPEX	\$917	\$882	\$845	\$780	\$674	\$620	\$576
Engineering OPEX	\$894	\$893	\$898	\$904	\$916	\$924	\$931
Natural Gas Processing and Transportation	\$131	\$127	\$135	\$141	\$145	\$148	\$152
<b>Total</b>	<b>\$31,412</b>	<b>\$34,728</b>	<b>\$35,913</b>	<b>\$36,415</b>	<b>\$35,459</b>	<b>\$34,530</b>	<b>\$33,676</b>

Source: Energy and Industrial Advisory Partners

**Table 10: Projected Base Case Gulf of Mexico Offshore Oil and Natural Gas Spending \$ Millions  
(Continued)**

	2029	2030	2031	2032	2033	2034	2035
G&G	\$307	\$283	\$258	\$233	\$208	\$189	\$177
Drilling Tangibles	\$1,227	\$1,158	\$1,052	\$976	\$878	\$790	\$691
Trees	\$337	\$322	\$322	\$297	\$259	\$232	\$220
Manifolds	\$179	\$170	\$170	\$158	\$138	\$124	\$116
Other Subsea Hardware	\$115	\$106	\$103	\$98	\$86	\$76	\$69
Control Umbilical, Flying Leads	\$209	\$201	\$204	\$189	\$164	\$146	\$140
Infield FL	\$63	\$58	\$62	\$61	\$52	\$44	\$41
Export PL	\$476	\$410	\$432	\$435	\$384	\$331	\$296
Infield Risers	\$34	\$30	\$32	\$31	\$27	\$23	\$22
Export Risers	\$18	\$16	\$17	\$17	\$15	\$13	\$11
Fixed Platforms & Facilities	\$99	\$86	\$98	\$96	\$76	\$50	\$38
Floating Production Units & Facilities	\$788	\$825	\$917	\$715	\$642	\$550	\$697
Installation	\$832	\$817	\$828	\$847	\$679	\$612	\$555
OPEX	\$14,943	\$14,967	\$14,945	\$14,939	\$14,907	\$14,878	\$14,829
Decommissioning CAPEX	\$781	\$710	\$758	\$688	\$736	\$667	\$715
Drilling	\$10,947	\$10,398	\$9,441	\$8,712	\$7,792	\$7,004	\$6,168
Engineering CAPEX	\$553	\$529	\$536	\$492	\$442	\$392	\$389
Engineering OPEX	\$934	\$935	\$934	\$934	\$932	\$930	\$927
Natural Gas Processing and Transportation	\$156	\$159	\$160	\$158	\$155	\$152	\$148
<b>Total</b>	<b>\$32,998</b>	<b>\$32,023</b>	<b>\$31,110</b>	<b>\$29,919</b>	<b>\$28,414</b>	<b>\$27,050</b>	<b>\$26,100</b>

Source: Energy and Industrial Advisory Partners

**Table 10: Projected Base Case Gulf of Mexico Offshore Oil and Natural Gas Spending \$ Millions  
(Continued)**

	2036	2037	2038	2039	2040
G&G	\$180	\$192	\$210	\$225	\$233
Drilling Tangibles	\$651	\$648	\$714	\$776	\$843
Trees	\$213	\$203	\$201	\$222	\$268
Manifolds	\$111	\$106	\$106	\$118	\$143
Other Subsea Hardware	\$67	\$65	\$66	\$70	\$80
Control Umbilical, Flying Leads	\$136	\$127	\$123	\$137	\$173
Infield FL	\$44	\$42	\$38	\$35	\$44
Export PL	\$287	\$261	\$242	\$245	\$322
Infield Risers	\$22	\$20	\$19	\$19	\$23
Export Risers	\$11	\$10	\$9	\$9	\$13
Fixed Platforms & Facilities	\$44	\$50	\$38	\$25	\$38
Floating Production Units & Facilities	\$678	\$587	\$458	\$568	\$843
Installation	\$628	\$589	\$535	\$496	\$621
OPEX	\$14,757	\$14,648	\$14,568	\$14,504	\$14,470
Decommissioning CAPEX	\$646	\$694	\$626	\$676	\$608
Drilling	\$5,864	\$5,846	\$6,443	\$7,026	\$7,655
Engineering CAPEX	\$381	\$367	\$343	\$368	\$434
Engineering OPEX	\$922	\$916	\$911	\$906	\$904
Natural Gas Processing and Transportation	\$142	\$135	\$129	\$123	\$121
<b>Total</b>	<b>\$25,641</b>	<b>\$25,370</b>	<b>\$25,649</b>	<b>\$26,427</b>	<b>\$27,715</b>

Source: Energy and Industrial Advisory Partners

**Table 11: Projected Base Case Alaska OCS Oil and Natural Gas Spending \$ Millions**

	2015	2016	2017	2018	2019	2020	2021
G&G	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drilling Tangibles	\$0	\$0	\$2	\$4	\$4	\$0	\$0
Trees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manifolds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Subsea Hardware	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Control Umbilical, Flying Leads	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infield FL	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Export PL	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infield Risers	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Export Risers	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fixed Platforms & Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Floating Production Units & Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Installation	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OPEX	\$7	\$7	\$7	\$7	\$7	\$6	\$7
Decommissioning CAPEX	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drilling	\$0	\$0	\$16	\$25	\$25	\$0	\$0
Engineering CAPEX	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Engineering OPEX	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Natural Gas Processing and Transportation	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$8</b>	<b>\$8</b>	<b>\$27</b>	<b>\$36</b>	<b>\$36</b>	<b>\$7</b>	<b>\$7</b>

Source: Energy and Industrial Advisory Partners



**Table 11: Projected Base Case Alaska OCS Oil and Natural Gas Spending \$ Millions (Continued)**

	2022	2023	2024	2025	2026	2027	2028
G&G	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drilling Tangibles	\$1	\$1	\$1	\$0	\$0	\$1	\$1
Trees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manifolds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Subsea Hardware	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Control Umbilical, Flying Leads	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infield FL	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Export PL	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infield Risers	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Export Risers	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fixed Platforms & Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Floating Production Units & Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Installation	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OPEX	\$7	\$7	\$7	\$7	\$7	\$7	\$7
Decommissioning CAPEX	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drilling	\$6	\$6	\$6	\$0	\$0	\$6	\$6
Engineering CAPEX	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Engineering OPEX	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Natural Gas Processing and Transportation	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$14	\$15	\$15	\$7	\$8	\$15	\$15

Source: Energy and Industrial Advisory Partners

**Table 11: Projected Base Case Alaska OCS Oil and Natural Gas Spending \$ Millions (Continued)**

	2029	2030	2031	2032	2033	2034	2035
G&G	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drilling Tangibles	\$1	\$0	\$0	\$1	\$1	\$1	\$0
Trees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manifolds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Subsea Hardware	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Control Umbilical, Flying Leads	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infield FL	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Export PL	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infield Risers	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Export Risers	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fixed Platforms & Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Floating Production Units & Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Installation	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OPEX	\$7	\$7	\$7	\$7	\$7	\$7	\$7
Decommissioning CAPEX	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drilling	\$6	\$0	\$0	\$6	\$6	\$6	\$0
Engineering CAPEX	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Engineering OPEX	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Natural Gas Processing and Transportation	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$15</b>	<b>\$7</b>	<b>\$8</b>	<b>\$15</b>	<b>\$15</b>	<b>\$15</b>	<b>\$7</b>

Source: Energy and Industrial Advisory Partners

**Table 11: Projected Base Case Alaska OCS Oil and Natural Gas Spending \$ Millions (Continued)**

	2036	2037	2038	2039	2040
G&G	\$0	\$0	\$0	\$0	\$0
Drilling Tangibles	\$0	\$1	\$1	\$1	\$0
Trees	\$0	\$0	\$0	\$0	\$0
Manifolds	\$0	\$0	\$0	\$0	\$0
Other Subsea Hardware	\$0	\$0	\$0	\$0	\$0
Control Umbilical, Flying Leads	\$0	\$0	\$0	\$0	\$0
Infield FL	\$0	\$0	\$0	\$0	\$0
Export PL	\$0	\$0	\$0	\$0	\$0
Infield Risers	\$0	\$0	\$0	\$0	\$0
Export Risers	\$0	\$0	\$0	\$0	\$0
Fixed Platforms & Facilities	\$0	\$0	\$0	\$0	\$0
Floating Production Units & Facilities	\$0	\$0	\$0	\$0	\$0
Installation	\$0	\$0	\$0	\$0	\$0
OPEX	\$7	\$7	\$7	\$7	\$7
Decommissioning CAPEX	\$0	\$0	\$0	\$0	\$0
Drilling	\$0	\$6	\$6	\$6	\$0
Engineering CAPEX	\$0	\$0	\$0	\$0	\$0
Engineering OPEX	\$0	\$0	\$0	\$0	\$0
Natural Gas Processing and Transportation	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$8</b>	<b>\$15</b>	<b>\$15</b>	<b>\$15</b>	<b>\$8</b>

Source: Energy and Industrial Advisory Partners

**Table 12: Projected Base Case Gulf of Mexico Offshore Oil and Natural Gas Supported Employment (Number of Jobs)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Texas	183,868	166,737	158,715	155,767	147,462	133,381	136,682	162,509	179,872
Louisiana	102,936	98,247	94,932	95,089	94,621	89,432	89,175	98,453	111,019
Mississippi	23,024	21,524	20,740	20,926	20,415	19,110	19,116	21,545	24,240
Alabama	31,413	29,595	28,870	29,053	28,011	25,157	26,508	29,384	31,673
Other U.S. States	76,183	65,041	60,861	59,631	54,989	43,624	52,990	69,845	70,519
<b>Total</b>	<b>417,424</b>	<b>381,144</b>	<b>364,119</b>	<b>360,465</b>	<b>345,498</b>	<b>310,703</b>	<b>324,472</b>	<b>381,735</b>	<b>417,324</b>

	2024	2025	2026	2027	2028	2029	2030	2031	2032
Texas	186,300	190,273	184,748	179,708	174,154	170,215	164,860	160,235	153,983
Louisiana	115,435	118,657	118,649	117,443	115,903	114,505	112,490	109,573	106,935
Mississippi	25,105	25,725	25,473	25,100	24,613	24,259	23,721	23,137	22,480
Alabama	32,179	32,550	32,075	31,702	31,165	30,820	30,258	29,878	29,215
Other U.S. States	69,635	66,687	60,932	57,658	55,873	54,805	53,815	53,507	51,210
<b>Total</b>	<b>428,654</b>	<b>433,892</b>	<b>421,878</b>	<b>411,611</b>	<b>401,709</b>	<b>394,604</b>	<b>385,143</b>	<b>376,331</b>	<b>363,823</b>

	2033	2034	2035	2036	2037	2038	2039	2040
Texas	146,583	138,983	133,821	122,274	130,022	131,252	135,546	140,958
Louisiana	103,609	100,501	97,617	96,040	95,425	96,264	97,921	99,703
Mississippi	21,702	20,912	20,299	19,910	19,800	19,881	20,300	20,714
Alabama	28,467	27,622	27,124	26,706	26,544	26,397	26,759	27,185
Other U.S. States	47,513	44,717	43,904	43,874	42,689	41,658	42,771	46,884
<b>Total</b>	<b>347,874</b>	<b>332,735</b>	<b>322,765</b>	<b>308,804</b>	<b>314,479</b>	<b>315,453</b>	<b>323,297</b>	<b>335,444</b>

Source: Energy and Industrial Advisory Partners

**Table 13: Projected Base Case Alaska OCS Offshore Oil and Natural Gas Supported Employment (Number of Jobs)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Alaska	48	50	125	163	161	42	46	74	76
Other U.S. States	22	23	95	131	130	19	21	50	50
Total	71	73	221	294	291	61	67	124	126

	2024	2025	2026	2027	2028	2029	2030	2031	2032
Alaska	76	48	48	78	77	77	48	48	78
Other U.S. States	50	22	22	52	52	51	22	22	52
Total	126	70	70	130	129	128	70	70	130

	2033	2034	2035	2036	2037	2038	2039	2040
Alaska	77	77	48	48	78	77	77	48
Other U.S. States	52	51	22	22	52	52	52	22
Total	129	128	70	70	130	129	129	70

Source: Energy and Industrial Advisory Partners

**Table 14: Projected Base Case Gulf of Mexico Offshore Oil and Natural Gas Contributions to GDP \$ Millions**

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Texas	\$15,587	\$14,208	\$13,469	\$13,196	\$12,638	\$11,677	\$11,769	\$13,950	\$15,633
Louisiana	\$8,675	\$8,268	\$7,950	\$7,929	\$7,933	\$7,576	\$7,453	\$8,286	\$9,438
Mississippi	\$1,702	\$1,586	\$1,515	\$1,525	\$1,504	\$1,436	\$1,399	\$1,599	\$1,831
Alabama	\$2,562	\$2,432	\$2,368	\$2,381	\$2,323	\$2,109	\$2,198	\$2,426	\$2,635
Other U.S. States	\$5,768	\$5,017	\$4,693	\$4,609	\$4,291	\$3,497	\$4,138	\$5,355	\$5,488
<b>Total</b>	<b>\$34,294</b>	<b>\$31,511</b>	<b>\$29,994</b>	<b>\$29,640</b>	<b>\$28,690</b>	<b>\$26,296</b>	<b>\$26,957</b>	<b>\$31,616</b>	<b>\$35,025</b>

	2024	2025	2026	2027	2028	2029	2030	2031	2032
Texas	\$16,305	\$16,719	\$16,333	\$15,910	\$15,453	\$15,104	\$14,652	\$14,181	\$13,623
Louisiana	\$9,872	\$10,183	\$10,198	\$10,084	\$9,946	\$9,814	\$9,632	\$9,346	\$9,103
Mississippi	\$1,915	\$1,973	\$1,960	\$1,928	\$1,889	\$1,857	\$1,814	\$1,757	\$1,702
Alabama	\$2,692	\$2,731	\$2,706	\$2,677	\$2,639	\$2,609	\$2,566	\$2,526	\$2,472
Other U.S. States	\$5,465	\$5,272	\$4,897	\$4,678	\$4,551	\$4,472	\$4,392	\$4,344	\$4,144
<b>Total</b>	<b>\$36,248</b>	<b>\$36,879</b>	<b>\$36,094</b>	<b>\$35,277</b>	<b>\$34,478</b>	<b>\$33,856</b>	<b>\$33,055</b>	<b>\$32,154</b>	<b>\$31,044</b>

	2033	2034	2035	2036	2037	2038	2039	2040
Texas	\$12,949	\$12,291	\$11,800	\$10,682	\$11,467	\$11,633	\$12,019	\$12,508
Louisiana	\$8,791	\$8,509	\$8,234	\$8,096	\$8,042	\$8,146	\$8,303	\$8,479
Mississippi	\$1,633	\$1,569	\$1,513	\$1,482	\$1,473	\$1,489	\$1,525	\$1,564
Alabama	\$2,406	\$2,339	\$2,292	\$2,259	\$2,243	\$2,241	\$2,270	\$2,308
Other U.S. States	\$3,870	\$3,652	\$3,584	\$3,561	\$3,473	\$3,416	\$3,522	\$3,834
<b>Total</b>	<b>\$29,650</b>	<b>\$28,360</b>	<b>\$27,423</b>	<b>\$26,081</b>	<b>\$26,698</b>	<b>\$26,924</b>	<b>\$27,640</b>	<b>\$28,694</b>

Source: Energy and Industrial Advisory Partners

**Table 15: Projected Base Case Alaska OCS Offshore Oil and Natural Gas Contributions to GDP \$ Millions**

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Alaska	\$5	\$5	\$13	\$17	\$17	\$4	\$5	\$8	\$8
Other U.S. States	\$2	\$2	\$9	\$12	\$12	\$2	\$2	\$4	\$4
Total	\$7	\$7	\$22	\$29	\$29	\$6	\$6	\$12	\$12

	2024	2025	2026	2027	2028	2029	2030	2031	2032
Alaska	\$8	\$5	\$5	\$8	\$8	\$8	\$5	\$5	\$8
Other U.S. States	\$4	\$2	\$2	\$5	\$5	\$5	\$2	\$2	\$5
Total	\$12	\$7	\$7	\$13	\$13	\$13	\$7	\$7	\$13

	2033	2034	2035	2036	2037	2038	2039	2040
Alaska	\$8	\$8	\$5	\$5	\$8	\$8	\$8	\$5
Other U.S. States	\$5	\$5	\$2	\$2	\$5	\$5	\$5	\$2
Total	\$13	\$13	\$7	\$7	\$13	\$13	\$13	\$7

Source: Energy and Industrial Advisory Partners

**Table 16: Projected Base Case Gulf of Mexico Offshore Oil and Natural Gas Government Revenues by Type \$ Millions**

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Bids	\$556	\$158	\$374	\$291	\$387	\$165	\$112	\$0	\$434
Rentals	\$201	\$133	\$111	\$103	\$107	\$94	\$83	\$78	\$96
Royalties	\$3,251	\$2,408	\$3,262	\$4,715	\$4,852	\$2,716	\$4,250	\$6,299	\$5,845
Other Revenues	-\$8	\$25	\$33	\$54	\$15	-\$14	\$104	\$115	\$57
Total	\$4,000	\$2,723	\$3,780	\$5,163	\$5,361	\$2,961	\$4,549	\$6,492	\$6,432

	2024	2025	2026	2027	2028	2029	2030	2031	2032
Bids	\$372	\$426	\$0	\$368	\$0	\$332	\$0	\$287	\$0
Rentals	\$122	\$107	\$107	\$109	\$111	\$114	\$115	\$115	\$114
Royalties	\$6,423	\$6,086	\$6,994	\$7,426	\$7,623	\$7,649	\$7,631	\$7,544	\$7,352
Other Revenues	\$13	\$59	\$68	\$72	\$74	\$74	\$74	\$73	\$71
Total	\$6,931	\$6,679	\$7,169	\$7,975	\$7,808	\$8,169	\$7,821	\$8,020	\$7,538

	2033	2034	2035	2036	2037	2038	2039	2040
Bids	\$258	\$0	\$253	\$0	\$254	\$0	\$236	\$0
Rentals	\$111	\$109	\$106	\$103	\$97	\$91	\$87	\$86
Royalties	\$7,321	\$7,291	\$7,211	\$7,004	\$6,695	\$6,321	\$5,983	\$5,644
Other Revenues	\$71	\$71	\$70	\$68	\$65	\$61	\$58	\$55
Total	\$7,762	\$7,470	\$7,640	\$7,175	\$7,110	\$6,473	\$6,364	\$5,784

Source: Energy and Industrial Advisory Partners

**Table 17: Projected Base Case Alaska OCS Offshore Oil and Natural Gas Government Revenues by Type \$ Millions**

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Bids	\$0	\$0	\$3	\$3	\$0	\$0	\$0	\$0	\$0
Rentals	\$10	\$3	\$1	\$3	\$1	\$1	\$2	\$1	\$1
Royalties	\$6	\$3	\$4	\$5	\$5	\$3	\$4	\$6	\$5
Other Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$16</b>	<b>\$6</b>	<b>\$8</b>	<b>\$11</b>	<b>\$6</b>	<b>\$4</b>	<b>\$6</b>	<b>\$7</b>	<b>\$6</b>

	2024	2025	2026	2027	2028	2029	2030	2031	2032
Bids	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rentals	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
Royalties	\$4	\$4	\$4	\$4	\$4	\$5	\$5	\$5	\$5
Other Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$5</b>	<b>\$5</b>	<b>\$5</b>	<b>\$4</b>	<b>\$5</b>	<b>\$5</b>	<b>\$6</b>	<b>\$5</b>	<b>\$6</b>

	2033	2034	2035	2036	2037	2038	2039	2040
Bids	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rentals	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
Royalties	\$6	\$7	\$8	\$7	\$6	\$6	\$7	\$7
Other Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$7</b>	<b>\$8</b>	<b>\$8</b>	<b>\$8</b>	<b>\$7</b>	<b>\$7</b>	<b>\$7</b>	<b>\$8</b>

Source: Energy and Industrial Advisory Partners



**Table 18: Projected Base Case Gulf of Mexico Offshore Oil and Natural Gas Government Revenues by State \$ Millions**

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Texas	\$0.29	\$0.04	\$0.12	\$50.62	\$57.89	\$95.28	\$67.38	\$77.31	\$95.46
Louisiana	\$0.82	\$0.10	\$0.32	\$82.84	\$94.73	\$155.72	\$109.95	\$118.88	\$156.16
Mississippi	\$0.67	\$0.08	\$0.25	\$27.75	\$31.72	\$51.91	\$36.52	\$37.81	\$51.84
Alabama	\$0.67	\$0.09	\$0.26	\$26.78	\$30.60	\$50.05	\$35.05	\$40.89	\$49.75
Total	\$2.44	\$0.31	\$0.96	\$187.99	\$214.94	\$352.96	\$375.00	\$274.89	\$375.00

	2024	2025	2026	2027	2028	2029	2030	2031	2032
Texas	\$95.55	\$91.99	\$98.74	\$101.23	\$101.23	\$101.23	\$101.23	\$101.23	\$101.23
Louisiana	\$156.33	\$150.34	\$161.36	\$165.44	\$165.44	\$165.44	\$165.44	\$165.44	\$165.44
Mississippi	\$51.92	\$50.12	\$53.80	\$55.16	\$55.16	\$55.16	\$55.16	\$55.16	\$55.16
Alabama	\$49.83	\$48.32	\$51.86	\$53.17	\$53.17	\$53.17	\$53.17	\$53.17	\$53.17
Total	\$353.63	\$340.77	\$365.76	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00

	2033	2034	2035	2036	2037	2038	2039	2040
Texas	\$101.23	\$101.23	\$101.23	\$98.82	\$97.94	\$89.16	\$87.65	\$79.66
Louisiana	\$165.44	\$165.44	\$165.44	\$161.50	\$160.05	\$145.71	\$143.24	\$130.19
Mississippi	\$55.16	\$55.16	\$55.16	\$53.84	\$53.36	\$48.58	\$47.76	\$43.40
Alabama	\$53.17	\$53.17	\$53.17	\$51.91	\$51.44	\$46.83	\$46.04	\$41.84
Total	\$375.00	\$375.00	\$375.00	\$366.08	\$362.79	\$330.27	\$324.69	\$295.10

Source: Energy and Industrial Advisory Partners

## Legislative Leasing Program Impacts

**Table 19: Projected Legislative Leasing Program Case Gulf of Mexico Oil and Natural Gas Production (BOE/D)**

	2015	2016	2017	2018	2019	2020
Oil (Legislative Leasing Case)	1,514,583	1,598,583	1,680,500	1,757,167	1,892,167	1,644,083
Oil (Base Case)	1,514,583	1,598,583	1,680,500	1,757,167	1,892,167	1,644,083
Natural Gas (Legislative Leasing Case)	589,930	548,251	484,225	445,142	463,627	360,395
Natural Gas (Base Case)	589,930	548,251	484,225	445,142	463,627	360,395
Total BOE (Legislative Leasing Case)	2,104,513	2,146,834	2,164,725	2,202,309	2,355,794	2,004,478
Total BOE (Base Case)	2,104,513	2,146,834	2,164,725	2,202,309	2,355,794	2,004,478

	2021	2022	2023	2024	2025
Oil (Legislative Leasing Case)	1,696,200	1,731,000	1,864,914	1,782,284	1,850,248
Oil (Base Case)	1,696,200	1,731,000	1,864,914	1,782,284	1,850,248
Natural Gas (Legislative Leasing Case)	349,089	406,905	414,707	393,891	366,787
Natural Gas (Base Case)	349,089	406,905	414,707	393,891	366,787
Total BOE (Legislative Leasing Case)	2,045,289	2,137,905	2,279,621	2,176,175	2,217,035
Total BOE (Base Case)	2,045,289	2,137,905	2,279,621	2,176,175	2,217,035

	2026	2027	2028	2029	2030
Oil (Legislative Leasing Case)	2,032,012	2,155,181	2,194,871	2,190,692	2,173,740
Oil (Base Case)	2,032,012	2,155,181	2,194,871	2,189,413	2,171,366
Natural Gas (Legislative Leasing Case)	411,097	436,153	446,981	450,837	449,549
Natural Gas (Base Case)	411,097	436,153	446,981	450,624	449,154
Total BOE (Legislative Leasing Case)	2,443,109	2,591,334	2,641,852	2,641,529	2,623,289
Total BOE (Base Case)	2,443,109	2,591,334	2,641,852	2,640,037	2,620,520

	2031	2032	2033	2034	2035
Oil (Legislative Leasing Case)	2,156,502	2,103,766	2,111,188	2,085,496	2,067,303
Oil (Base Case)	2,130,983	2,055,910	2,034,380	1,971,279	1,906,235
Natural Gas (Legislative Leasing Case)	456,084	442,000	438,915	431,443	425,381
Natural Gas (Base Case)	437,310	423,988	415,577	405,613	396,451
Total BOE (Legislative Leasing Case)	2,612,586	2,545,766	2,550,103	2,516,939	2,492,684
Total BOE (Base Case)	2,568,294	2,479,898	2,449,957	2,376,892	2,302,686

Source: Energy and Industrial Advisory Partners

**Table 19: Projected Legislative Leasing Program Case Gulf of Mexico Oil and Natural Gas Production (BOE/D) (Continued)**

	2036	2037	2038	2039	2040
Oil (Legislative Leasing Case)	2,037,690	2,011,932	1,962,119	1,911,497	1,860,606
Oil (Base Case)	1,795,541	1,712,492	1,613,676	1,526,539	1,433,034
Natural Gas (Legislative Leasing Case)	418,204	409,837	398,117	385,201	372,837
Natural Gas (Base Case)	381,645	356,233	335,936	305,531	302,371
Total BOE (Legislative Leasing Case)	2,455,893	2,421,770	2,360,236	2,296,698	2,233,443
Total BOE (Base Case)	2,177,186	2,068,725	1,949,612	1,832,070	1,735,405

Source: Energy and Industrial Advisory Partners

**Table 20: Projected Legislative Leasing Program Case Alaska OCS Oil and Natural Gas Production (BOE/D)**

	2015	2016	2017	2018	2019	2020
Oil (Legislative Leasing Case)	31,373	16,833	15,655	13,353	12,189	12,518
Oil (Base Case)	31,373	16,833	15,655	13,353	12,189	12,518
Natural Gas (Legislative Leasing Case)	0	0	0	0	0	0
Natural Gas (Base Case)	0	0	0	0	0	0
Total BOE (Legislative Leasing Case)	31,373	16,833	15,655	13,353	12,189	12,518
Total BOE (Base Case)	31,373	16,833	15,655	13,353	12,189	12,518

	2021	2022	2023	2024	2025
Oil (Legislative Leasing Case)	10,937	7,348	8,271	7,604	6,990
Oil (Base Case)	10,937	7,348	8,271	7,604	6,990
Natural Gas (Legislative Leasing Case)	0	0	0	0	0
Natural Gas (Base Case)	0	0	0	0	0
Total BOE (Legislative Leasing Case)	10,937	7,348	8,271	7,604	6,990
Total BOE (Base Case)	10,937	7,348	8,271	7,604	6,990

	2026	2027	2028	2029	2030
Oil (Legislative Leasing Case)	6,426	5,907	6,708	7,365	9,519
Oil (Base Case)	6,426	5,907	6,708	7,365	8,240
Natural Gas (Legislative Leasing Case)	0	0	0	0	0
Natural Gas (Base Case)	0	0	0	0	0
Total BOE (Legislative Leasing Case)	6,426	5,907	6,708	7,365	9,519
Total BOE (Base Case)	6,426	5,907	6,708	7,365	8,240

Source: Energy and Industrial Advisory Partners

**Table 20: Projected Legislative Leasing Program Case Alaska OCS Oil and Natural Gas Production (BOE/D) (Continued)**

	2031	2032	2033	2034	2035
Oil (Legislative Leasing Case)	9,824	11,670	12,985	14,411	15,700
Oil (Base Case)	7,449	8,016	9,752	11,552	11,888
Natural Gas (Legislative Leasing Case)	0	0	0	0	0
Natural Gas (Base Case)	0	0	0	0	0
Total BOE (Legislative Leasing Case)	9,824	11,670	12,985	14,411	15,700
Total BOE (Base Case)	7,449	8,016	9,752	11,552	11,888

	2036	2037	2038	2039	2040
Oil (Legislative Leasing Case)	15,240	16,418	17,145	18,055	17,606
Oil (Base Case)	10,621	9,492	9,770	9,972	10,456
Natural Gas (Legislative Leasing Case)	0	0	0	0	0
Natural Gas (Base Case)	0	0	0	0	0
Total BOE (Legislative Leasing Case)	15,240	16,418	17,145	18,055	17,606
Total BOE (Base Case)	10,621	9,492	9,770	9,972	10,456

Source: Energy and Industrial Advisory Partners

**Table 21: Projected Legislative Leasing Program Case Gulf of Mexico Offshore Oil and Natural Gas Spending \$ Millions**

	2015	2016	2017	2018	2019	2020	2021
G&G	\$215	\$189	\$167	\$160	\$156	\$176	\$192
Drilling Tangibles	\$1,448	\$1,265	\$1,227	\$1,211	\$1,310	\$1,159	\$863
Trees	\$805	\$680	\$611	\$627	\$451	\$328	\$506
Manifolds	\$425	\$358	\$321	\$328	\$237	\$167	\$261
Other Subsea Hardware	\$168	\$145	\$143	\$143	\$130	\$81	\$90
Control Umbilical, Flying Leads	\$495	\$412	\$366	\$373	\$268	\$182	\$308
Infield FL	\$166	\$127	\$114	\$119	\$102	\$44	\$68
Export PL	\$1,162	\$892	\$781	\$782	\$658	\$223	\$358
Infield Risers	\$85	\$66	\$60	\$61	\$53	\$22	\$33
Export Risers	\$44	\$33	\$29	\$30	\$25	\$8	\$14
Fixed Platforms & Facilities	\$270	\$204	\$166	\$135	\$114	\$76	\$88
Floating Production Units & Facilities	\$1,558	\$1,320	\$1,082	\$1,155	\$825	\$880	\$1,760
Installation	\$2,269	\$1,640	\$1,527	\$1,439	\$1,328	\$752	\$1,038
OPEX	\$13,502	\$13,721	\$13,783	\$13,816	\$13,829	\$12,276	\$13,474
Decommissioning CAPEX	\$1,257	\$1,150	\$1,212	\$1,100	\$773	\$696	\$858
Drilling	\$8,363	\$7,157	\$6,112	\$5,560	\$5,847	\$6,892	\$4,882
Engineering CAPEX	\$1,063	\$874	\$808	\$792	\$663	\$506	\$679
Engineering OPEX	\$844	\$858	\$861	\$863	\$864	\$877	\$886
Natural Gas Processing and Transportation	\$199	\$189	\$172	\$163	\$157	\$144	\$124
Total	\$34,338	\$31,281	\$29,542	\$28,857	\$27,789	\$25,344	\$26,359

Source: Energy and Industrial Advisory Partners

**Table 21: Projected Legislative Leasing Program Case Gulf of Mexico Offshore Oil and Natural Gas Spending \$ Millions (Continued)**

	2022	2023	2024	2025	2026	2027	2028
G&G	\$192	\$252	\$334	\$358	\$363	\$354	\$340
Drilling Tangibles	\$863	\$1,286	\$1,504	\$1,474	\$1,446	\$1,393	\$1,339
Trees	\$506	\$619	\$581	\$613	\$575	\$485	\$418
Manifolds	\$261	\$323	\$305	\$324	\$306	\$260	\$224
Other Subsea Hardware	\$90	\$143	\$145	\$160	\$168	\$152	\$134
Control Umbilical, Flying Leads	\$308	\$395	\$371	\$386	\$357	\$298	\$258
Infield FL	\$68	\$127	\$114	\$118	\$114	\$91	\$75
Export PL	\$358	\$776	\$734	\$798	\$817	\$714	\$617
Infield Risers	\$33	\$61	\$55	\$59	\$60	\$50	\$42
Export Risers	\$14	\$31	\$29	\$31	\$31	\$26	\$22
Fixed Platforms & Facilities	\$88	\$147	\$154	\$147	\$170	\$212	\$211
Floating Production Units & Facilities	\$1,760	\$2,145	\$1,760	\$1,485	\$1,027	\$770	\$733
Installation	\$1,038	\$1,769	\$1,680	\$1,603	\$1,488	\$1,165	\$959
OPEX	\$13,474	\$13,591	\$14,292	\$14,363	\$14,464	\$14,651	\$14,785
Decommissioning CAPEX	\$858	\$785	\$827	\$754	\$827	\$757	\$803
Drilling	\$4,882	\$7,152	\$9,942	\$11,362	\$12,376	\$12,346	\$11,878
Engineering CAPEX	\$679	\$917	\$882	\$845	\$780	\$674	\$620
Engineering OPEX	\$886	\$894	\$893	\$898	\$904	\$916	\$924
Natural Gas Processing and Transportation	\$124	\$131	\$127	\$135	\$141	\$145	\$148
<b>Total</b>	<b>\$26,359</b>	<b>\$31,412</b>	<b>\$34,728</b>	<b>\$35,913</b>	<b>\$36,415</b>	<b>\$35,459</b>	<b>\$34,530</b>

Source: Energy and Industrial Advisory Partners

**Table 21: Projected Legislative Leasing Program Case Gulf of Mexico Offshore Oil and Natural Gas Spending \$ Millions (Continued)**

	2029	2030	2031	2032	2033	2034	2035
G&G	\$336	\$324	\$309	\$292	\$278	\$264	\$253
Drilling Tangibles	\$1,302	\$1,266	\$1,230	\$1,151	\$1,100	\$1,046	\$1,002
Trees	\$389	\$378	\$380	\$391	\$391	\$397	\$412
Manifolds	\$208	\$201	\$201	\$206	\$206	\$210	\$219
Other Subsea Hardware	\$124	\$121	\$118	\$118	\$116	\$112	\$114
Control Umbilical, Flying Leads	\$240	\$232	\$233	\$243	\$246	\$251	\$261
Infield FL	\$69	\$67	\$66	\$71	\$75	\$74	\$77
Export PL	\$551	\$505	\$471	\$495	\$518	\$512	\$538
Infield Risers	\$38	\$36	\$35	\$37	\$38	\$38	\$39
Export Risers	\$20	\$19	\$18	\$19	\$20	\$20	\$21
Fixed Platforms & Facilities	\$158	\$108	\$106	\$123	\$115	\$95	\$88
Floating Production Units & Facilities	\$733	\$788	\$880	\$1,063	\$1,100	\$1,100	\$1,100
Installation	\$901	\$874	\$906	\$952	\$1,056	\$1,033	\$1,066
OPEX	\$14,905	\$14,959	\$15,034	\$15,063	\$15,121	\$15,111	\$15,139
Decommissioning CAPEX	\$733	\$781	\$710	\$758	\$688	\$736	\$667
Drilling	\$11,536	\$11,283	\$11,025	\$10,310	\$9,809	\$9,298	\$8,921
Engineering CAPEX	\$583	\$575	\$575	\$604	\$606	\$601	\$597
Engineering OPEX	\$932	\$935	\$940	\$941	\$945	\$944	\$946
Natural Gas Processing and Transportation	\$152	\$156	\$159	\$160	\$158	\$155	\$152
<b>Total</b>	<b>\$33,758</b>	<b>\$33,451</b>	<b>\$33,235</b>	<b>\$32,838</b>	<b>\$32,428</b>	<b>\$31,842</b>	<b>\$31,459</b>

Source: Energy and Industrial Advisory Partners

**Table 21: Projected Legislative Leasing Program Case Gulf of Mexico Offshore Oil and Natural Gas Spending \$ Millions (Continued)**

	2036	2037	2038	2039	2040
G&G	\$246	\$249	\$260	\$273	\$281
Drilling Tangibles	\$943	\$914	\$914	\$965	\$1,023
Trees	\$414	\$401	\$395	\$399	\$408
Manifolds	\$220	\$213	\$210	\$211	\$217
Other Subsea Hardware	\$114	\$111	\$108	\$112	\$115
Control Umbilical, Flying Leads	\$264	\$256	\$252	\$253	\$262
Infield FL	\$79	\$77	\$75	\$76	\$76
Export PL	\$566	\$566	\$535	\$529	\$523
Infield Risers	\$41	\$40	\$39	\$39	\$39
Export Risers	\$22	\$22	\$21	\$21	\$21
Fixed Platforms & Facilities	\$88	\$81	\$63	\$38	\$25
Floating Production Units & Facilities	\$1,100	\$1,100	\$1,100	\$1,155	\$1,247
Installation	\$1,067	\$1,062	\$1,038	\$1,043	\$1,081
OPEX	\$15,143	\$15,181	\$15,167	\$15,171	\$15,163
Decommissioning CAPEX	\$715	\$646	\$694	\$626	\$676
Drilling	\$8,416	\$8,194	\$8,217	\$8,715	\$9,275
Engineering CAPEX	\$598	\$583	\$579	\$583	\$611
Engineering OPEX	\$946	\$949	\$948	\$948	\$948
Natural Gas Processing and Transportation	\$148	\$142	\$135	\$129	\$123
<b>Total</b>	<b>\$30,982</b>	<b>\$30,646</b>	<b>\$30,613</b>	<b>\$31,157</b>	<b>\$31,989</b>

Source: Energy and Industrial Advisory Partners

**Table 22: Projected Legislative Leasing Program Case Alaska OCS Oil and Natural Gas Spending \$ Millions**

	2015	2016	2017	2018	2019	2020	2021
G&G	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drilling Tangibles	\$0	\$0	\$2	\$4	\$4	\$0	\$0
Trees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manifolds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Subsea Hardware	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Control Umbilical, Flying Leads	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infield FL	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Export PL	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infield Risers	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Export Risers	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fixed Platforms & Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Floating Production Units & Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Installation	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OPEX	\$7	\$7	\$7	\$7	\$7	\$6	\$7
Decommissioning CAPEX	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drilling	\$0	\$0	\$16	\$25	\$25	\$0	\$0
Engineering CAPEX	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Engineering OPEX	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Natural Gas Processing and Transportation	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$8</b>	<b>\$8</b>	<b>\$27</b>	<b>\$36</b>	<b>\$36</b>	<b>\$7</b>	<b>\$7</b>

Source: Energy and Industrial Advisory Partners



**Table 22: Projected Legislative Leasing Program Case Alaska OCS Oil and Natural Gas Spending \$ Millions (Continued)**

	2022	2023	2024	2025	2026	2027	2028
G&G	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drilling Tangibles	\$1	\$1	\$1	\$0	\$0	\$1	\$1
Trees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manifolds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Subsea Hardware	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Control Umbilical, Flying Leads	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infield FL	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Export PL	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infield Risers	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Export Risers	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fixed Platforms & Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Floating Production Units & Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Installation	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OPEX	\$7	\$7	\$7	\$7	\$7	\$7	\$7
Decommissioning CAPEX	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drilling	\$6	\$6	\$6	\$0	\$0	\$6	\$6
Engineering CAPEX	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Engineering OPEX	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Natural Gas Processing and Transportation	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$14</b>	<b>\$15</b>	<b>\$15</b>	<b>\$7</b>	<b>\$8</b>	<b>\$15</b>	<b>\$15</b>

Source: Energy and Industrial Advisory Partners

**Table 22: Projected Legislative Leasing Program Case Alaska OCS Oil and Natural Gas Spending \$ Millions (Continued)**

	2029	2030	2031	2032	2033	2034	2035
G&G	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drilling Tangibles	\$2	\$1	\$1	\$1	\$1	\$2	\$1
Trees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manifolds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Subsea Hardware	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Control Umbilical, Flying Leads	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infield FL	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Export PL	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infield Risers	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Export Risers	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fixed Platforms & Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Floating Production Units & Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Installation	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OPEX	\$7	\$7	\$7	\$7	\$7	\$7	\$7
Decommissioning CAPEX	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drilling	\$12	\$6	\$6	\$6	\$6	\$12	\$6
Engineering CAPEX	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Engineering OPEX	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Natural Gas Processing and Transportation	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$23</b>	<b>\$15</b>	<b>\$15</b>	<b>\$15</b>	<b>\$15</b>	<b>\$23</b>	<b>\$15</b>

Source: Energy and Industrial Advisory Partners

**Table 22: Projected Legislative Leasing Program Case Alaska OCS Oil and Natural Gas Spending \$ Millions (Continued)**

	2036	2037	2038	2039	2040
G&G	\$0	\$0	\$0	\$0	\$0
Drilling Tangibles	\$2	\$2	\$2	\$1	\$0
Trees	\$0	\$0	\$0	\$0	\$0
Manifolds	\$0	\$0	\$0	\$0	\$0
Other Subsea Hardware	\$0	\$0	\$0	\$0	\$0
Control Umbilical, Flying Leads	\$0	\$0	\$0	\$0	\$0
Infield FL	\$0	\$0	\$0	\$0	\$0
Export PL	\$0	\$0	\$0	\$0	\$0
Infield Risers	\$0	\$0	\$0	\$0	\$0
Export Risers	\$0	\$0	\$0	\$0	\$0
Fixed Platforms & Facilities	\$0	\$0	\$0	\$0	\$0
Floating Production Units & Facilities	\$0	\$0	\$0	\$0	\$0
Installation	\$0	\$0	\$0	\$0	\$0
OPEX	\$7	\$7	\$7	\$7	\$7
Decommissioning CAPEX	\$0	\$0	\$0	\$0	\$0
Drilling	\$12	\$12	\$12	\$6	\$0
Engineering CAPEX	\$0	\$0	\$0	\$0	\$0
Engineering OPEX	\$0	\$0	\$0	\$0	\$0
Natural Gas Processing and Transportation	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$23</b>	<b>\$23</b>	<b>\$23</b>	<b>\$15</b>	<b>\$8</b>

Source: Energy and Industrial Advisory Partners

**Table 23: Projected Legislative Leasing Program Case Gulf of Mexico Offshore Oil and Natural Gas Supported Employment (Number of Jobs)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Texas	183,868	166,737	158,715	155,767	147,462	133,381	136,682	162,509	179,872
Louisiana	102,936	98,247	94,932	95,089	94,621	89,432	89,175	98,453	111,019
Mississippi	23,024	21,524	20,740	20,926	20,415	19,110	19,116	21,545	24,240
Alabama	31,413	29,595	28,870	29,053	28,011	25,157	26,508	29,384	31,673
Other U.S. States	76,183	65,041	60,861	59,631	54,989	43,624	52,990	69,845	70,519
<b>Total</b>	<b>417,424</b>	<b>381,144</b>	<b>364,119</b>	<b>360,465</b>	<b>345,498</b>	<b>310,703</b>	<b>324,472</b>	<b>381,735</b>	<b>417,324</b>

	2024	2025	2026	2027	2028	2029	2030	2031	2032
Texas	186,300	190,273	184,828	179,821	175,494	173,818	171,539	169,288	166,371
Louisiana	115,435	118,657	118,750	117,478	116,461	115,875	115,191	113,374	112,005
Mississippi	25,105	25,725	25,507	25,109	24,749	24,610	24,394	24,066	23,733
Alabama	32,179	32,550	32,109	31,715	31,302	31,193	30,992	30,898	30,652
Other U.S. States	69,635	66,687	60,935	57,679	56,275	55,976	56,449	57,554	58,258
<b>Total</b>	<b>428,654</b>	<b>433,892</b>	<b>422,131</b>	<b>411,801</b>	<b>404,282</b>	<b>401,473</b>	<b>398,566</b>	<b>395,180</b>	<b>391,019</b>

	2033	2034	2035	2036	2037	2038	2039	2040
Texas	163,791	161,419	159,452	149,735	157,170	159,270	163,615	165,242
Louisiana	110,441	109,295	107,896	107,123	107,137	108,531	110,434	111,104
Mississippi	23,422	23,141	22,881	22,642	22,662	22,920	23,391	23,534
Alabama	30,426	30,183	30,050	29,795	29,803	29,934	30,373	30,518
Other U.S. States	57,458	57,338	56,921	56,411	56,138	56,981	58,773	60,783
<b>Total</b>	<b>385,538</b>	<b>381,376</b>	<b>377,200</b>	<b>365,706</b>	<b>372,909</b>	<b>377,635</b>	<b>386,586</b>	<b>391,180</b>

Source: Energy and Industrial Advisory Partners

**Table 24: Projected Legislative Leasing Program Case Alaska OCS Offshore Oil and Natural Gas Supported Employment (Number of Jobs)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Alaska	48	50	125	163	161	42	46	74	76
Other U.S. States	22	23	95	131	130	19	21	50	50
Total	71	73	221	294	291	61	67	124	126

	2024	2025	2026	2027	2028	2029	2030	2031	2032
Alaska	76	48	48	78	78	108	78	78	78
Other U.S. States	50	22	22	52	52	81	52	52	52
Total	126	70	70	130	130	189	130	130	130

	2033	2034	2035	2036	2037	2038	2039	2040
Alaska	78	108	79	109	108	107	77	48
Other U.S. States	52	81	52	107	81	81	52	22
Total	130	190	131	216	190	188	129	70

Source: Energy and Industrial Advisory Partners

**Table 25: Projected Legislative Leasing Program Case Gulf of Mexico Offshore Oil and Natural Gas Contributions to GDP \$ Millions**

	2015	2016	2017	2018	2019	2020	2021
Texas	\$15,587	\$14,208	\$13,469	\$13,196	\$12,638	\$11,677	\$11,769
Louisiana	\$8,675	\$8,268	\$7,950	\$7,929	\$7,933	\$7,576	\$7,453
Mississippi	\$1,702	\$1,586	\$1,515	\$1,525	\$1,504	\$1,436	\$1,399
Alabama	\$2,562	\$2,432	\$2,368	\$2,381	\$2,323	\$2,109	\$2,198
Other U.S. States	\$5,768	\$5,017	\$4,693	\$4,609	\$4,291	\$3,497	\$4,138
<b>Total</b>	<b>\$34,294</b>	<b>\$31,511</b>	<b>\$29,994</b>	<b>\$29,640</b>	<b>\$28,690</b>	<b>\$26,296</b>	<b>\$26,957</b>

	2022	2023	2024	2025	2026	2027	2028
Texas	\$13,950	\$15,633	\$16,305	\$16,719	\$16,339	\$15,920	\$15,574
Louisiana	\$8,286	\$9,438	\$9,872	\$10,183	\$10,206	\$10,087	\$9,998
Mississippi	\$1,599	\$1,831	\$1,915	\$1,973	\$1,962	\$1,928	\$1,901
Alabama	\$2,426	\$2,635	\$2,692	\$2,731	\$2,709	\$2,678	\$2,651
Other U.S. States	\$5,355	\$5,488	\$5,465	\$5,272	\$4,897	\$4,680	\$4,582
<b>Total</b>	<b>\$31,616</b>	<b>\$35,025</b>	<b>\$36,248</b>	<b>\$36,879</b>	<b>\$36,113</b>	<b>\$35,294</b>	<b>\$34,705</b>

	2029	2030	2031	2032	2033	2034	2035
Texas	\$15,417	\$15,234	\$14,977	\$14,707	\$14,444	\$14,228	\$14,012
Louisiana	\$9,938	\$9,876	\$9,691	\$9,559	\$9,404	\$9,297	\$9,155
Mississippi	\$1,886	\$1,869	\$1,834	\$1,804	\$1,774	\$1,750	\$1,723
Alabama	\$2,640	\$2,626	\$2,610	\$2,589	\$2,565	\$2,546	\$2,529
Other U.S. States	\$4,560	\$4,591	\$4,653	\$4,679	\$4,608	\$4,586	\$4,539
<b>Total</b>	<b>\$34,441</b>	<b>\$34,197</b>	<b>\$33,766</b>	<b>\$33,339</b>	<b>\$32,796</b>	<b>\$32,406</b>	<b>\$31,957</b>

	2036	2037	2038	2039	2040
Texas	\$12,966	\$13,824	\$14,051	\$14,439	\$14,595
Louisiana	\$9,087	\$9,087	\$9,227	\$9,403	\$9,470
Mississippi	\$1,704	\$1,705	\$1,732	\$1,772	\$1,786
Alabama	\$2,512	\$2,511	\$2,528	\$2,563	\$2,578
Other U.S. States	\$4,499	\$4,482	\$4,561	\$4,703	\$4,859
<b>Total</b>	<b>\$30,768</b>	<b>\$31,608</b>	<b>\$32,099</b>	<b>\$32,881</b>	<b>\$33,288</b>

Source: Energy and Industrial Advisory Partners

**Table 26: Projected Legislative Leasing Program Case Alaska OCS Offshore Oil and Natural Gas Contributions to GDP \$ Millions**

	2015	2016	2017	2018	2019	2020	2021
Alaska	\$5	\$5	\$13	\$17	\$17	\$4	\$5
Other U.S. States	\$2	\$2	\$9	\$12	\$12	\$2	\$2
Total	\$7	\$7	\$22	\$29	\$29	\$6	\$6

	2022	2023	2024	2025	2026	2027	2028
Alaska	\$8	\$8	\$8	\$5	\$5	\$8	\$8
Other U.S. States	\$4	\$4	\$4	\$2	\$2	\$5	\$5
Total	\$12	\$12	\$12	\$7	\$7	\$13	\$13

	2029	2030	2031	2032	2033	2034	2035
Alaska	\$11	\$8	\$8	\$8	\$8	\$11	\$8
Other U.S. States	\$7	\$5	\$5	\$5	\$5	\$7	\$5
Total	\$19	\$13	\$13	\$13	\$13	\$19	\$13

	2036	2037	2038	2039	2040
Alaska	\$11	\$11	\$11	\$8	\$5
Other U.S. States	\$9	\$7	\$7	\$5	\$2
Total	\$20	\$19	\$19	\$13	\$7

Source: Energy and Industrial Advisory Partners

**Table 27: Projected Legislative Leasing Program Case Gulf of Mexico Offshore Oil and Natural Gas Government Revenues by Type \$ Millions**

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Bids	\$556	\$158	\$374	\$291	\$387	\$165	\$112	\$0	\$434
Rentals	\$201	\$133	\$111	\$103	\$107	\$94	\$83	\$78	\$96
Royalties	\$3,251	\$2,408	\$3,262	\$4,715	\$4,852	\$2,716	\$4,250	\$6,299	\$5,845
Other Revenues	-\$8	\$25	\$33	\$54	\$15	-\$14	\$104	\$115	\$57
<b>Total</b>	<b>\$4,000</b>	<b>\$2,723</b>	<b>\$3,780</b>	<b>\$5,163</b>	<b>\$5,361</b>	<b>\$2,961</b>	<b>\$4,549</b>	<b>\$6,492</b>	<b>\$6,432</b>

	2024	2025	2026	2027	2028	2029	2030	2031	2032
Bids	\$372	\$426	\$434	\$403	\$337	\$310	\$307	\$299	\$265
Rentals	\$122	\$107	\$99	\$105	\$107	\$107	\$106	\$106	\$103
Royalties	\$6,423	\$6,086	\$6,994	\$7,426	\$7,623	\$7,653	\$7,640	\$7,641	\$7,528
Other Revenues	\$13	\$59	\$68	\$72	\$74	\$74	\$74	\$74	\$73
<b>Total</b>	<b>\$6,931</b>	<b>\$6,679</b>	<b>\$7,594</b>	<b>\$8,006</b>	<b>\$8,141</b>	<b>\$8,144</b>	<b>\$8,127</b>	<b>\$8,120</b>	<b>\$7,969</b>

	2033	2034	2035	2036	2037	2038	2039	2040
Bids	\$222	\$198	\$203	\$223	\$253	\$284	\$298	\$271
Rentals	\$103	\$102	\$101	\$100	\$98	\$96	\$93	\$91
Royalties	\$7,602	\$7,574	\$7,549	\$7,504	\$7,458	\$7,310	\$7,155	\$7,003
Other Revenues	\$74	\$73	\$73	\$73	\$72	\$71	\$69	\$68
<b>Total</b>	<b>\$8,001</b>	<b>\$7,948</b>	<b>\$7,926</b>	<b>\$7,900</b>	<b>\$7,882</b>	<b>\$7,761</b>	<b>\$7,615</b>	<b>\$7,433</b>

Source: Energy and Industrial Advisory Partners



**Table 28: Projected Legislative Leasing Program Case Alaska OCS Offshore Oil and Natural Gas Government Revenues by Type \$ Millions**

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Bids	\$0	\$0	\$3	\$3	\$0	\$0	\$0	\$0	\$0
Rentals	\$10	\$3	\$1	\$3	\$1	\$1	\$2	\$1	\$1
Royalties	\$6	\$3	\$4	\$5	\$5	\$3	\$4	\$6	\$5
Other Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$16</b>	<b>\$6</b>	<b>\$8</b>	<b>\$11</b>	<b>\$6</b>	<b>\$4</b>	<b>\$6</b>	<b>\$7</b>	<b>\$6</b>

	2024	2025	2026	2027	2028	2029	2030	2031	2032
Bids	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rentals	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
Royalties	\$4	\$4	\$4	\$4	\$4	\$5	\$6	\$6	\$7
Other Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$5</b>	<b>\$5</b>	<b>\$5</b>	<b>\$4</b>	<b>\$5</b>	<b>\$5</b>	<b>\$7</b>	<b>\$7</b>	<b>\$8</b>

	2033	2034	2035	2036	2037	2038	2039	2040
Bids	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rentals	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
Royalties	\$8	\$9	\$10	\$10	\$11	\$11	\$12	\$12
Other Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$9</b>	<b>\$10</b>	<b>\$11</b>	<b>\$11</b>	<b>\$11</b>	<b>\$12</b>	<b>\$13</b>	<b>\$12</b>

Source: Energy and Industrial Advisory Partners

**Table 29: Projected Legislative Leasing Program Case Gulf of Mexico Offshore Oil and Natural Gas Government Revenues by State \$ Millions**

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Texas	\$0	\$0	\$0	\$51	\$58	\$95	\$67	\$77	\$95
Louisiana	\$1	\$0	\$0	\$83	\$95	\$156	\$110	\$119	\$156
Mississippi	\$1	\$0	\$0	\$28	\$32	\$52	\$37	\$38	\$52
Alabama	\$1	\$0	\$0	\$27	\$31	\$50	\$35	\$41	\$50
<b>Total</b>	<b>\$2</b>	<b>\$0</b>	<b>\$1</b>	<b>\$188</b>	<b>\$215</b>	<b>\$353</b>	<b>\$375</b>	<b>\$275</b>	<b>\$375</b>

	2024	2025	2026	2027	2028	2029	2030	2031	2032
Texas	\$96	\$92	\$101	\$101	\$101	\$101	\$101	\$101	\$101
Louisiana	\$156	\$150	\$165	\$165	\$165	\$165	\$165	\$165	\$165
Mississippi	\$52	\$50	\$55	\$55	\$55	\$55	\$55	\$55	\$55
Alabama	\$50	\$48	\$53	\$53	\$53	\$53	\$53	\$53	\$53
<b>Total</b>	<b>\$354</b>	<b>\$341</b>	<b>\$375</b>	<b>\$375</b>	<b>\$375</b>	<b>\$375</b>	<b>\$375</b>	<b>\$375</b>	<b>\$375</b>

	2033	2034	2035	2036	2037	2038	2039	2040
Texas	\$101	\$101	\$101	\$101	\$101	\$101	\$101	\$101
Louisiana	\$165	\$165	\$165	\$165	\$165	\$165	\$165	\$165
Mississippi	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55
Alabama	\$53	\$53	\$53	\$53	\$53	\$53	\$53	\$53
<b>Total</b>	<b>\$375</b>	<b>\$375</b>	<b>\$375</b>	<b>\$375</b>	<b>\$375</b>	<b>\$375</b>	<b>\$375</b>	<b>\$375</b>

Source: Energy and Industrial Advisory Partners

## No Leasing Impacts

**Table 30: Projected No Leasing Case Gulf of Mexico Oil and Natural Gas Production (BOE/D)**

	2015	2016	2017	2018	2019	2020
Oil (No Leasing Case)	1,514,583	1,598,583	1,680,500	1,757,167	1,892,167	1,644,083
Oil (Base Case)	1,514,583	1,598,583	1,680,500	1,757,167	1,892,167	1,644,083
Natural Gas (No Leasing Case)	589,930	548,251	484,225	445,142	463,627	360,395
Natural Gas (Base Case)	589,930	548,251	484,225	445,142	463,627	360,395
Total BOE (No Leasing Case)	2,104,513	2,146,834	2,164,725	2,202,309	2,355,794	2,004,478
Total BOE (Base Case)	2,104,513	2,146,834	2,164,725	2,202,309	2,355,794	2,004,478

	2021	2022	2023	2024	2025
Oil (No Leasing Case)	1,696,200	1,731,000	1,864,914	1,850,248	1,850,248
Oil (Base Case)	1,696,200	1,731,000	1,864,914	1,782,284	1,850,248
Natural Gas (No Leasing Case)	349,089	406,905	414,707	366,787	366,787
Natural Gas (Base Case)	349,089	406,905	414,707	393,891	366,787
Total BOE (No Leasing Case)	2,045,289	2,137,905	2,279,621	2,217,035	2,217,035
Total BOE (Base Case)	2,045,289	2,137,905	2,279,621	2,176,175	2,217,035

	2026	2027	2028	2029	2030
Oil (No Leasing Case)	2,032,012	2,155,181	2,194,871	2,189,413	2,170,087
Oil (Base Case)	2,032,012	2,155,181	2,194,871	2,189,413	2,171,366
Natural Gas (No Leasing Case)	411,097	436,153	446,981	450,624	448,941
Natural Gas (Base Case)	411,097	436,153	446,981	450,624	449,154
Total BOE (No Leasing Case)	2,443,109	2,591,334	2,641,852	2,640,037	2,619,028
Total BOE (Base Case)	2,443,109	2,591,334	2,641,852	2,640,037	2,620,520

	2031	2032	2033	2034	2035
Oil (No Leasing Case)	2,106,742	1,992,537	1,914,072	1,806,995	1,705,734
Oil (Base Case)	2,130,983	2,055,910	2,034,380	1,971,279	1,906,235
Natural Gas (No Leasing Case)	444,348	418,379	399,379	376,743	355,384
Natural Gas (Base Case)	437,310	423,988	415,577	405,613	396,451
Total BOE (No Leasing Case)	2,551,091	2,410,916	2,313,451	2,183,738	2,061,118
Total BOE (Base Case)	2,568,294	2,479,898	2,449,957	2,376,892	2,302,686

Source: Energy and Industrial Advisory Partners

**Table 30: Projected No Leasing Case Gulf of Mexico Oil and Natural Gas Production (BOE/D)  
(Continued)**

	2036	2037	2038	2039	2040
Oil (No Leasing Case)	1,565,009	1,439,301	1,283,775	1,145,210	1,021,741
Oil (Base Case)	1,795,541	1,712,492	1,613,676	1,526,539	1,433,034
Natural Gas (No Leasing Case)	327,754	300,903	269,224	240,931	215,657
Natural Gas (Base Case)	381,645	356,233	335,936	305,531	302,371
Total BOE (No Leasing Case)	1,892,764	1,740,204	1,552,999	1,386,141	1,237,398
Total BOE (Base Case)	2,177,186	2,068,725	1,949,612	1,832,070	1,735,405

Source: Energy and Industrial Advisory Partners

**Table 31: Projected No Leasing Case Gulf of Mexico Offshore Oil and Natural Gas Spending \$  
Millions**

	2015	2016	2017	2018	2019	2020	2021
G&G	\$215	\$189	\$167	\$160	\$156	\$176	\$192
Drilling Tangibles	\$1,448	\$1,265	\$1,227	\$1,211	\$1,310	\$1,159	\$863
Trees	\$805	\$680	\$611	\$627	\$451	\$328	\$506
Manifolds	\$425	\$358	\$321	\$328	\$237	\$167	\$261
Other Subsea Hardware	\$168	\$145	\$143	\$143	\$130	\$81	\$90
Control Umbilical, Flying Leads	\$495	\$412	\$366	\$373	\$268	\$182	\$308
Infield FL	\$166	\$127	\$114	\$119	\$102	\$44	\$68
Export PL	\$1,162	\$892	\$781	\$782	\$658	\$223	\$358
Infield Risers	\$85	\$66	\$60	\$61	\$53	\$22	\$33
Export Risers	\$44	\$33	\$29	\$30	\$25	\$8	\$14
Fixed Platforms & Facilities	\$270	\$204	\$166	\$135	\$114	\$76	\$88
Floating Production Units & Facilities	\$1,558	\$1,320	\$1,082	\$1,155	\$825	\$880	\$1,760
Installation	\$2,269	\$1,640	\$1,527	\$1,439	\$1,328	\$752	\$1,038
OPEX	\$13,502	\$13,721	\$13,783	\$13,816	\$13,829	\$12,276	\$13,474
Decommissioning CAPEX	\$1,257	\$1,150	\$1,212	\$1,100	\$773	\$696	\$858
Drilling	\$8,363	\$7,157	\$6,112	\$5,560	\$5,847	\$6,892	\$4,882
Engineering CAPEX	\$1,063	\$874	\$808	\$792	\$663	\$506	\$679
Engineering OPEX	\$844	\$858	\$861	\$863	\$864	\$877	\$886
Natural Gas Processing and Transportation	\$199	\$189	\$172	\$163	\$157	\$144	\$124
Total	\$34,338	\$31,281	\$29,542	\$28,857	\$27,789	\$25,344	\$26,359

Source: Energy and Industrial Advisory Partners

**Table 31: Projected No Leasing Case Gulf of Mexico Offshore Oil and Natural Gas Spending \$ Millions (Continued)**

	2022	2023	2024	2025	2026	2027	2028
G&G	\$252	\$334	\$358	\$363	\$354	\$327	\$291
Drilling Tangibles	\$1,286	\$1,504	\$1,474	\$1,446	\$1,393	\$1,339	\$1,264
Trees	\$619	\$581	\$613	\$575	\$485	\$418	\$362
Manifolds	\$323	\$305	\$324	\$306	\$260	\$224	\$194
Other Subsea Hardware	\$143	\$145	\$160	\$168	\$152	\$134	\$123
Control Umbilical, Flying Leads	\$395	\$371	\$386	\$357	\$298	\$258	\$225
Infield FL	\$127	\$114	\$118	\$114	\$91	\$75	\$69
Export PL	\$776	\$734	\$798	\$817	\$714	\$617	\$551
Infield Risers	\$61	\$55	\$59	\$60	\$50	\$42	\$38
Export Risers	\$31	\$29	\$31	\$31	\$26	\$22	\$20
Fixed Platforms & Facilities	\$147	\$154	\$147	\$170	\$212	\$210	\$153
Floating Production Units & Facilities	\$2,145	\$1,760	\$1,485	\$1,027	\$770	\$733	\$678
Installation	\$1,769	\$1,680	\$1,603	\$1,488	\$1,165	\$959	\$875
OPEX	\$13,591	\$14,292	\$14,363	\$14,464	\$14,651	\$14,785	\$14,897
Decommissioning CAPEX	\$785	\$827	\$754	\$827	\$757	\$803	\$733
Drilling	\$7,152	\$9,942	\$11,362	\$12,376	\$12,346	\$11,878	\$11,209
Engineering CAPEX	\$917	\$882	\$845	\$780	\$674	\$620	\$562
Engineering OPEX	\$894	\$893	\$898	\$904	\$916	\$924	\$931
Natural Gas Processing and Transportation	\$131	\$127	\$135	\$141	\$145	\$148	\$152
<b>Total</b>	<b>\$31,412</b>	<b>\$34,728</b>	<b>\$35,913</b>	<b>\$36,415</b>	<b>\$35,459</b>	<b>\$34,369</b>	<b>\$33,175</b>

Source: Energy and Industrial Advisory Partners

**Table 31: Projected No Leasing Case Gulf of Mexico Offshore Oil and Natural Gas Spending \$ Millions (Continued)**

	2029	2030	2031	2032	2033	2034	2035
G&G	\$243	\$198	\$157	\$126	\$94	\$66	\$43
Drilling Tangibles	\$1,107	\$922	\$700	\$596	\$467	\$361	\$239
Trees	\$276	\$196	\$159	\$144	\$128	\$98	\$56
Manifolds	\$147	\$104	\$84	\$75	\$66	\$50	\$29
Other Subsea Hardware	\$105	\$79	\$60	\$52	\$44	\$36	\$23
Control Umbilical, Flying Leads	\$173	\$125	\$104	\$94	\$84	\$64	\$37
Infield FL	\$60	\$41	\$34	\$31	\$29	\$27	\$17
Export PL	\$448	\$299	\$236	\$207	\$178	\$150	\$99
Infield Risers	\$32	\$22	\$17	\$15	\$14	\$12	\$8
Export Risers	\$17	\$11	\$9	\$8	\$7	\$6	\$4
Fixed Platforms & Facilities	\$82	\$38	\$25	\$25	\$25	\$19	\$6
Floating Production Units & Facilities	\$642	\$495	\$605	\$495	\$550	\$348	\$220
Installation	\$747	\$584	\$441	\$475	\$394	\$399	\$227
OPEX	\$14,934	\$14,909	\$14,803	\$14,685	\$14,554	\$14,424	\$14,268
Decommissioning CAPEX	\$781	\$710	\$758	\$688	\$736	\$667	\$715
Drilling	\$9,873	\$8,281	\$6,320	\$5,373	\$4,170	\$3,186	\$2,093
Engineering CAPEX	\$493	\$391	\$350	\$315	\$296	\$242	\$183
Engineering OPEX	\$933	\$932	\$925	\$918	\$910	\$902	\$892
Natural Gas Processing and Transportation	\$156	\$159	\$160	\$158	\$155	\$152	\$148
Total	\$31,092	\$28,336	\$25,788	\$24,321	\$22,746	\$21,056	\$19,158

Source: Energy and Industrial Advisory Partners

**Table 31: Projected No Leasing Case Gulf of Mexico Offshore Oil and Natural Gas Spending \$ Millions (Continued)**

	2036	2037	2038	2039	2040
G&G	\$28	\$18	\$13	\$11	\$11
Drilling Tangibles	\$155	\$98	\$59	\$46	\$39
Trees	\$17	\$0	\$0	\$0	\$0
Manifolds	\$9	\$0	\$0	\$0	\$0
Other Subsea Hardware	\$13	\$4	\$3	\$2	\$2
Control Umbilical, Flying Leads	\$12	\$0	\$0	\$0	\$0
Infield FL	\$8	\$0	\$0	\$0	\$0
Export PL	\$48	\$0	\$0	\$0	\$0
Infield Risers	\$4	\$0	\$0	\$0	\$0
Export Risers	\$2	\$0	\$0	\$0	\$0
Fixed Platforms & Facilities	\$0	\$0	\$0	\$0	\$0
Floating Production Units & Facilities	\$37	\$0	\$0	\$0	\$0
Installation	\$125	\$0	\$0	\$0	\$0
OPEX	\$14,118	\$13,941	\$13,794	\$13,619	\$13,474
Decommissioning CAPEX	\$646	\$694	\$626	\$676	\$608
Drilling	\$1,388	\$888	\$533	\$414	\$355
Engineering CAPEX	\$118	\$90	\$78	\$82	\$73
Engineering OPEX	\$882	\$871	\$862	\$851	\$842
Natural Gas Processing and Transportation	\$142	\$135	\$129	\$123	\$121
Total	\$17,610	\$16,604	\$15,967	\$15,701	\$15,404

Source: Energy and Industrial Advisory Partners

**Table 32: Projected No Leasing Case Gulf of Mexico Offshore Oil and Natural Gas Supported Employment (Number of Jobs)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Texas	183,868	166,737	158,715	155,767	147,462	133,381	136,682	162,509	179,872
Louisiana	102,936	98,247	94,932	95,089	94,621	89,432	89,175	98,453	111,019
Mississippi	23,024	21,524	20,740	20,926	20,415	19,110	19,116	21,545	24,240
Alabama	31,413	29,595	28,870	29,053	28,011	25,157	26,508	29,384	31,673
Other U.S. States	76,183	65,041	60,861	59,631	54,989	43,624	52,990	69,845	70,519
<b>Total</b>	<b>417,424</b>	<b>381,144</b>	<b>364,119</b>	<b>360,465</b>	<b>345,498</b>	<b>310,703</b>	<b>324,472</b>	<b>381,735</b>	<b>417,324</b>

	2024	2025	2026	2027	2028	2029	2030	2031	2032
Texas	186,300	190,273	184,748	179,578	172,311	161,020	145,678	132,196	124,149
Louisiana	115,435	118,657	118,649	117,429	115,231	110,675	104,577	97,670	93,774
Mississippi	25,105	25,725	25,473	25,094	24,443	23,328	21,778	20,242	19,328
Alabama	32,179	32,550	32,075	31,688	30,979	29,902	28,272	26,928	25,998
Other U.S. States	69,635	66,687	60,932	57,639	55,052	51,191	45,506	41,876	39,853
<b>Total</b>	<b>428,654</b>	<b>433,892</b>	<b>421,878</b>	<b>411,427</b>	<b>398,016</b>	<b>376,117</b>	<b>345,811</b>	<b>318,912</b>	<b>303,102</b>

	2033	2034	2035	2036	2037	2038	2039	2040
Texas	116,047	107,059	97,765	76,384	84,515	80,590	79,543	77,417
Louisiana	89,192	84,887	80,220	76,464	73,657	71,332	69,979	68,674
Mississippi	18,332	17,293	16,216	15,256	14,622	14,053	13,792	13,453
Alabama	25,119	24,031	22,947	21,848	21,164	20,534	20,251	19,809
Other U.S. States	37,629	34,575	30,076	26,209	23,643	22,822	22,523	22,076
<b>Total</b>	<b>286,318</b>	<b>267,845</b>	<b>247,224</b>	<b>216,161</b>	<b>217,601</b>	<b>209,331</b>	<b>206,088</b>	<b>201,429</b>

Source: Energy and Industrial Advisory Partners



**Table 33: Projected No Leasing Case Gulf of Mexico Offshore Oil and Natural Gas Contributions to GDP \$ Millions**

	2015	2016	2017	2018	2019	2020	2021
Texas	\$15,587	\$14,208	\$13,469	\$13,196	\$12,638	\$11,677	\$11,769
Louisiana	\$8,675	\$8,268	\$7,950	\$7,929	\$7,933	\$7,576	\$7,453
Mississippi	\$1,702	\$1,586	\$1,515	\$1,525	\$1,504	\$1,436	\$1,399
Alabama	\$2,562	\$2,432	\$2,368	\$2,381	\$2,323	\$2,109	\$2,198
Other U.S. States	\$5,768	\$5,017	\$4,693	\$4,609	\$4,291	\$3,497	\$4,138
Total	\$34,294	\$31,511	\$29,994	\$29,640	\$28,690	\$26,296	\$26,957

	2022	2023	2024	2025	2026	2027	2028
Texas	\$13,950	\$15,633	\$16,305	\$16,719	\$16,333	\$15,898	\$15,287
Louisiana	\$8,286	\$9,438	\$9,872	\$10,183	\$10,198	\$10,083	\$9,883
Mississippi	\$1,599	\$1,831	\$1,915	\$1,973	\$1,960	\$1,927	\$1,874
Alabama	\$2,426	\$2,635	\$2,692	\$2,731	\$2,706	\$2,676	\$2,623
Other U.S. States	\$5,355	\$5,488	\$5,465	\$5,272	\$4,897	\$4,677	\$4,484
Total	\$31,616	\$35,025	\$36,248	\$36,879	\$36,094	\$35,261	\$34,152

	2029	2030	2031	2032	2033	2034	2035
Texas	\$14,274	\$12,942	\$11,688	\$10,967	\$10,200	\$9,400	\$8,554
Louisiana	\$9,456	\$8,901	\$8,249	\$7,893	\$7,464	\$7,074	\$6,646
Mississippi	\$1,777	\$1,648	\$1,511	\$1,434	\$1,346	\$1,260	\$1,167
Alabama	\$2,531	\$2,400	\$2,279	\$2,201	\$2,121	\$2,031	\$1,937
Other U.S. States	\$4,184	\$3,746	\$3,453	\$3,268	\$3,084	\$2,822	\$2,480
Total	\$32,221	\$29,636	\$27,180	\$25,763	\$24,214	\$22,586	\$20,784

	2036	2037	2038	2039	2040
Texas	\$6,797	\$7,396	\$7,056	\$6,944	\$6,775
Louisiana	\$6,317	\$6,067	\$5,866	\$5,748	\$5,644
Mississippi	\$1,092	\$1,039	\$995	\$973	\$949
Alabama	\$1,850	\$1,791	\$1,741	\$1,713	\$1,680
Other U.S. States	\$2,184	\$1,996	\$1,926	\$1,895	\$1,860
Total	\$18,241	\$18,289	\$17,583	\$17,273	\$16,909

Source: Energy and Industrial Advisory Partners

**Table 34: Projected No Leasing Case Gulf of Mexico Offshore Oil and Natural Gas Government Revenues by Type \$ Millions**

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Bids	\$556	\$158	\$374	\$291	\$387	\$165	\$112	\$0	\$434
Rentals	\$201	\$133	\$111	\$103	\$107	\$94	\$83	\$78	\$96
Royalties	\$3,251	\$2,408	\$3,262	\$4,715	\$4,852	\$2,716	\$4,250	\$6,299	\$5,845
Other Revenues	-\$8	\$25	\$33	\$54	\$15	-\$14	\$104	\$115	\$57
<b>Total</b>	<b>\$4,000</b>	<b>\$2,723</b>	<b>\$3,780</b>	<b>\$5,163</b>	<b>\$5,361</b>	<b>\$2,961</b>	<b>\$4,549</b>	<b>\$6,492</b>	<b>\$6,432</b>

	2024	2025	2026	2027	2028	2029	2030	2031	2032
Bids	\$372	\$426	\$0	\$368	\$0	\$332	\$0	\$0	\$0
Rentals	\$122	\$107	\$107	\$109	\$111	\$114	\$106	\$103	\$98
Royalties	\$6,423	\$6,086	\$6,994	\$7,426	\$7,623	\$7,649	\$7,627	\$7,464	\$7,130
Other Revenues	\$13	\$59	\$68	\$72	\$74	\$74	\$74	\$72	\$69
<b>Total</b>	<b>\$6,931</b>	<b>\$6,679</b>	<b>\$7,169</b>	<b>\$7,975</b>	<b>\$7,808</b>	<b>\$8,169</b>	<b>\$7,807</b>	<b>\$7,640</b>	<b>\$7,297</b>

	2033	2034	2035	2036	2037	2038	2039	2040
Bids	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rentals	\$94	\$89	\$84	\$77	\$71	\$63	\$56	\$50
Royalties	\$6,893	\$6,564	\$6,231	\$5,768	\$5,340	\$4,788	\$4,293	\$3,853
Other Revenues	\$67	\$64	\$60	\$56	\$52	\$46	\$42	\$37
<b>Total</b>	<b>\$7,054</b>	<b>\$6,717</b>	<b>\$6,375</b>	<b>\$5,900</b>	<b>\$5,463</b>	<b>\$4,898</b>	<b>\$4,391</b>	<b>\$3,940</b>

Source: Energy and Industrial Advisory Partners

**Table 35: Projected No Leasing Case Gulf of Mexico Offshore Oil and Natural Gas Government Revenues by State \$ Millions**

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Texas	\$0	\$0	\$0	\$51	\$58	\$95	\$67	\$77	\$95
Louisiana	\$1	\$0	\$0	\$83	\$95	\$156	\$110	\$119	\$156
Mississippi	\$1	\$0	\$0	\$28	\$32	\$52	\$37	\$38	\$52
Alabama	\$1	\$0	\$0	\$27	\$31	\$50	\$35	\$41	\$50
Total	\$2	\$0	\$1	\$188	\$215	\$353	\$375	\$275	\$375

	2024	2025	2026	2027	2028	2029	2030	2031	2032
Texas	\$96	\$92	\$99	\$101	\$101	\$101	\$101	\$101	\$100
Louisiana	\$156	\$150	\$161	\$165	\$165	\$165	\$165	\$165	\$164
Mississippi	\$52	\$50	\$54	\$55	\$55	\$55	\$55	\$55	\$55
Alabama	\$50	\$48	\$52	\$53	\$53	\$53	\$53	\$53	\$53
Total	\$354	\$341	\$366	\$375	\$375	\$375	\$375	\$375	\$372

	2033	2034	2035	2036	2037	2038	2039	2040
Texas	\$97	\$93	\$88	\$81	\$75	\$67	\$60	\$54
Louisiana	\$159	\$151	\$144	\$133	\$123	\$110	\$99	\$89
Mississippi	\$53	\$50	\$48	\$44	\$41	\$37	\$33	\$30
Alabama	\$51	\$49	\$46	\$43	\$40	\$35	\$32	\$29
Total	\$360	\$343	\$325	\$301	\$279	\$250	\$224	\$201

Source: Energy and Industrial Advisory Partners

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