

explore Offshore

FOR VIRGINIA

Explore Offshore For Virginia, a project of the American Petroleum Institute, is a new, bipartisan coalition dedicated to safe and environmentally responsible access to our offshore energy resources to help supply affordable energy for American consumers, small businesses, and manufacturers. **This broad coalition of community organizations, businesses, and local associations has come together to voice support for reliable, safe, and affordable energy.** Virginians rely on accessible and affordable energy every day to do everything from cooking dinner and heating their households and businesses to commuting to and from work.

Our Mission

Explore Offshore For Virginia's mission is to unite supporters of offshore energy development and promote its benefits and importance to our state's economy and U.S. energy and national security.



Why Explore Offshore For Virginia?

The U.S. Energy Information Agency projects that oil and natural gas supplies 65 percent of the energy Americans' use – and that number is only expected to go up over the next 30 years. **However, 94 percent of U.S. federal offshore acreage is off limits to oil and natural gas development, leaving a majority of our homegrown energy resources untapped.** Additionally, seismic surveys, which can help us estimate offshore resources, have not been updated in the Atlantic in more than 30 years – leaving Americans and the U.S. government with outdated estimates of how much offshore oil and natural gas could exist.

What Could Happen if We Explore Offshore Virginia



\$113,000 AVERAGE SALARY PAID in the oil and natural gas exploration and development fields.



OVER \$1.8 BILLION A YEAR SPENT by the oil and natural gas industry directly into Virginia's economy within 20 years.



NEARLY 25,000 JOBS CREATED spanning across industries including retail, health care, real estate, and food services.



\$1.6 BILLION WITHIN 20 YEARS in cumulative state and local tax revenues due to natural gas and oil industry spending.



\$2 BILLION IN ADDITIONAL STATE REVENUE cumulatively within 20 years if a revenue sharing agreement similar to other states is enacted*. This new steady revenue stream could be used to benefit education, roads, and workforce development.

*Assumes a 37.5% revenue sharing of bonuses, rents and royalties similar to Gulf states without an annual cap.

Why Are Natural Gas and Oil Important to Virginia? *Because We Depend On It.*



Energy consumption in Virginia is **2.5 TIMES GREATER THAN PRODUCTION.** Offshore development could help us meet our demands for an energy secure future *(source: EIA)*



ALMOST HALF OF THE PETROLEUM CONSUMED in Virginia is consumed by our automobiles



MORE THAN 400,000 CONSUMERS use oil to heat their homes and businesses across the commonwealth



Natural gas provides **OVER HALF OF VIRGINIA'S NET ELECTRICITY GENERATION**



The U.S. Energy Information Agency projects that oil and natural gas supplies **67 PERCENT OF THE ENERGY AMERICANS' USE** – and total oil and natural gas consumption is expected to grow over the next 30 years *(source: AEO 2018, EIA)*

Why Join Explore Offshore For Virginia?

As long as our economy depends on oil and natural gas, it has to come from somewhere. And that somewhere should be right here at home. Explore Offshore For Virginia will work to promote our members' support for harnessing our nation's energy potential to help create reliable and affordable energy for Virginia. We believe that we should have the ability to access our country's homegrown energy resources. We will work with local and federal stakeholders to help supply affordable energy for Virginia's communities and businesses, while protecting the environment and promoting safety. Offshore exploration will give our nation the ability to access our vital energy resources to help meet growing domestic and global demand while advancing the long term energy security of the U.S. **Will you join us?**

Explore Offshore Virginia Safely.

Exploring offshore is safer than ever. Technology has allowed continuous development and improvement of safety standards, programs, new technologies, and best practices to protect workers, the environment, and marine life during the exploration process. Since 2010, more than 100 exploration and production industry standards have been created or strengthened. **In fact, offshore operations have safely coexisted with tourism, fishing industries, and the military for decades in the Gulf of Mexico and around the world.**

Let's explore

www.ExploreOffshore.org



/ExploreOffshore



@ExploreOffshore