

THE ECONOMIC BENEFITS OF OIL & GAS

America is the world's leading producer of oil and natural gas. The oil and gas industry supports millions of American jobs, provides lower energy costs for consumers, and ensures our energy security. The Trump Administration and the Department of Energy is committed to supporting our oil and gas industry so that we continue to reap the benefits that come with dominant American energy production.

- Oil, natural gas, and coal provide **80% of American energy**.
- At the start of this year, the oil and gas industry was responsible for **12.3 million American jobs**.
- Between 2012 and 2025, the oil and gas industry is projected to provide **\$1.6 trillion in federal and state tax revenue**, supporting the maintenance of schools, hospitals, and public infrastructure across the country.
- Oil and gas production helps save American consumers an estimated **\$203 billion annually (or \$2,500 for a family of four)**.
- The **U.S. trade deficit in 2019 was \$305 billion lower** than it would have been without domestic oil and natural gas production.
- The affordability and accessibility of oil and gas here at home is infusing **hundreds of billions of dollars into new American manufacturing**, supporting the development of new jobs, infrastructure, and economic opportunity in communities throughout the country.
- Lower energy costs, driven by our massive oil and gas supply, support private sector investment in the U.S. and further economic growth.
- Manufacturing consumes approximately one-quarter of energy in the United States. Affordable power is bringing manufacturing back to the U.S., and recent estimates show manufacturing in PA, OH, WV, and KY supporting 630,000 jobs.
- According to a U.S. Chamber of Commerce report, halting hydraulic fracturing would eliminate 19 million jobs (direct and indirect) between now and 2025. The impact to key energy states includes the estimated loss of the following:



Ohio:
700,000 jobs



New Mexico:
142,000 jobs



Pennsylvania:
609,000 jobs



Wisconsin:
300,000 jobs



Colorado:
49,000 jobs



Michigan:
516,000 jobs



Texas:
3.157 million jobs

