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## **New Study: Shale Natural Gas Key to American Job Creation, Economic Prosperity, Energy Security**

**WASHINGTON D.C.** – House Natural Resources Committee Chairman Doc Hastings (WA-04) released the following statement after IHS [released a study](#) confirming the importance of shale natural gas to job creation, the American economy and energy security.

*“The recent discoveries of the United States’ vast shale natural gas reserves are proof that the answer to America’s economic, employment and energy security woes are not found in government but with our unparalleled ingenuity and determination. Shale natural gas offers enormous potential for America to become a world leader in natural gas production, which this study confirms,” said Chairman Hastings. “Unfortunately, the Obama Administration is threatening the millions of jobs that could be created by shale natural gas production with onerous federal regulations. America’s job creators need less federal red tape to help get the country working again and strengthen the United States’ energy security.”*

### **Among the study's key findings:**

- Shale gas had grown to 27 percent of U.S. natural gas production by 2010; it is currently 34 percent and will reach 43 percent in 2015 and more than double by 2035 to 60 percent.
- In 2010, the shale gas industry supported more than 600,000 jobs; by 2015 the total will likely grow to nearly 870,000 and to more than 1.6 million by 2035.
- Nearly \$1.9 trillion in cumulative capital investments are expected to be made between 2010 and 2035.
- Annual capital expenditures, especially strong in the early years, will grow to \$48.1 billion in 2015.
- The shale gas contribution to the U.S. gross domestic product (GDP) was more than

\$76.9 billion in 2010; in 2015 it will be \$118.2 billion and will triple to \$231.1 billion in 2035.

- Over the next 25 years, the shale gas industry will generate more than \$933 billion in tax revenues for local, state and the federal governments.
- Savings from lower gas prices, as well as the associated lower prices for other consumer purchases, equate to an annual average addition of \$926 in disposable income per household between 2012 and 2015, and increase to more than \$2,000 per household in 2035 on an annual basis.

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