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Report Shows Obama Regulations Stifling Offshore Energy Production from Creating Hundreds of Thousands of Jobs, Billions in Revenue

WASHINGTON, D.C. – The [Gulf Economic Survival Team](#) (GEST) today released a [nationwide study](#) on the devastating job losses and economic impacts as a result of the significant slowdown in drilling activity in the Gulf of Mexico. The study observed the pace and volume of offshore plans and examined the economic consequences of slowed energy production in the Gulf created by the Obama Administration's *de facto* moratorium.

“The burdensome regulatory process imposed by the Obama Administration is not only devastating to job creation and economic activity in the Gulf, but to every state in America. Despite the rosy picture the Administration likes to paint, their policies are continuing to punish job creators, hardworking families, and American energy production. I hope the projections in this report do not come true and we can put Americans back to work by resuming responsible and safe offshore American energy production” **said Natural Resources Committee Chairman Doc Hastings.**

- **Significant and Growing Backlog of Plans Pending Approval:**
 - Pending deepwater exploration and development plans have increased an average of 18 plans pending to nearly 65 plans pending - a 250% increase.
- **Significantly Fewer Plan Approvals:**
 - Deepwater exploration and development plan approvals are down from 130 per year to fewer than 30 per year - a 80% decrease.
 - Shallow water exploration and development plan approvals are down from 240 per year to fewer than 25 per year - a 90% decrease.
- **Declines in Drilling Permits Approvals:**
 - Deepwater exploration and development drill permits approvals have declined from nearly 80 per year to only 30 per year - a 80% decrease.
 - Shallow water exploration and development drill permits approvals have also declined from nearly 390 per year to fewer than 180 per year - over a 50% decrease.
- If offshore drilling activity in the Gulf of Mexico returned to pre-moratorium levels, the results would be:

- 230,000 American jobs
- More than \$44 billion of US GDP
- Nearly \$12 billion in tax and royalty revenues
- US oil production of more than 400,000 barrels of oil per day—or 150 million barrels per year

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