In Fiscal Year 2016, offshore oil and natural gas production contributed:

- Approximately 315,000 U.S. jobs
- $30 billion to the U.S. economy
- $2.7 billion in leasing revenues to the U.S. Treasury
- $11 million in revenue sharing programs to Gulf of Mexico states, Alaska, and California
- $150 million in grant programs to the Land and Water Conservation Fund and the Historic Preservation Fund

In 2016, the Outer Continental Shelf (OCS) produced more than 592 million barrels of oil, equal to approximately 30 days of U.S. consumption. The OCS produced 1.2 trillion cubic feet of natural gas in 2016, equivalent to 15 days of U.S. demand. The OCS contributes 18% of U.S. oil production and 4% of U.S. natural gas production.

OCS oil production set a record high of 1.6 million barrels per day in 2016. Production is expected to increase through 2018, but additional offshore investment is required to continue this trend.
**Public Revenues**

The Federal government collects up-front bonus payments from lease sales, annual rental payments, and a royalty on the value of production. In FY 2016, these revenues provided **$2.7 billion** to the U.S. Treasury—roughly the average tax payment of 275,000 American families combined.

In addition, the offshore oil and gas industry generates federal, state, and local income and property taxes. This tax revenue is not limited to coastal states as supporting industries are located throughout the nation providing far-reaching public revenue benefits.

**Grant Programs**

OCS revenues fund the Land and Water Conservation Fund (LWCF) and the Historic Preservation Fund which safeguard natural areas, water resources, and cultural heritage in all 50 states, the Territories, and the District of Columbia. In FY 2016, more than **$150 million** of the government's leasing revenues helped fund a range of projects such as new athletic fields, preservation of historical spaces, and new trails.

**Revenue Sharing**

In 2016, more than **$11 million** were shared with states through revenue sharing programs. Revenue sharing programs have to be authorized by Congress. Currently, two revenue sharing programs exist with Alabama, Alaska, California, Louisiana, Mississippi, and Texas.

Revenue sharing through the Gulf of Mexico Energy Security Act (GOMESA) will increase substantially in 2017 and will lead to larger revenue sharing for the Gulf Coast states.

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**Energy Security**

In 2016, the U.S. produced approximately 8.85 million barrels of crude oil per day, with 1.6 million barrels per day coming from the OCS.

The U.S. was the world's largest net exporter of refined petroleum products in 2016. The U.S. Energy Information Administration projects the U.S. will become a net energy exporter by 2026 and a natural gas net exporter in 2018. Additional U.S. production reduces net imports, improving the balance of payments and increasing energy security.