

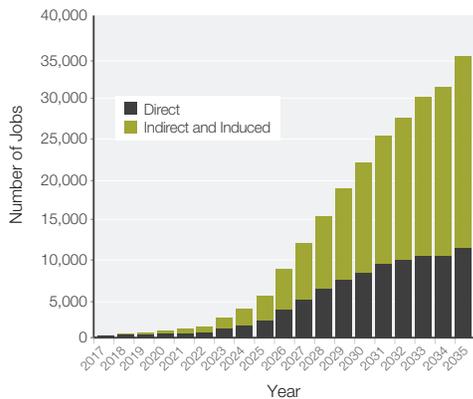


# South Carolina



## The Benefits of U.S. Offshore Oil and Natural Gas Development in the Atlantic

South Carolina is projected to see the second highest levels of spending, employment and gross domestic product if Atlantic offshore oil and natural gas resources are developed. Annual spending from Atlantic OCS oil and natural gas exploration and development activity in South Carolina is expected to reach **\$2.1 billion in 2035**. South Carolina is expected to benefit from the high levels of oil and gas development activity expected off the state due to the large potential reserves in the water surrounding the state.

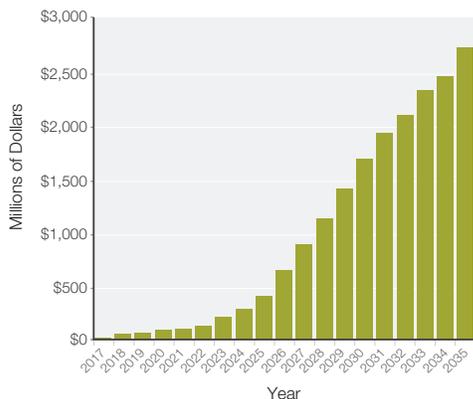


### Employment Opportunity

Employment due to offshore oil and gas development activities on the Atlantic Coast in South Carolina is expected to reach over **35,000 jobs in 2035**, with direct employment of 11,000 jobs and indirect and induced employment of over 24,000 jobs.

A diverse spectrum of industries in South Carolina is expected to benefit from Atlantic OCS oil and natural gas production. Industries projected to see the greatest gains by 2035 include:

- **2,300** retail jobs
- **1,900** administrative and waste management services jobs
- **2,000** healthcare and social assistance jobs
- **1,600** real estate jobs
- **1,600** food services jobs



### Benefits for South Carolina's Economy

Atlantic OCS oil and natural gas exploration and production is projected to contribute significantly to South Carolina's gross domestic product contributing **over \$2.7 billion by 2035** to the state economy.

Additionally, if the Gulf of Mexico state/federal revenue sharing arrangement is enacted for Atlantic coastal states, South Carolina could see a 37.5% share of the bonuses, rents and royalties generated which are projected to reach **\$850 million per year by 2035**. The cumulative effect on the state budget from 2017-2035 is projected to be over **\$3.7 billion**.

### SC's Manufacturing Sector Attracts Spending

South Carolina's economy, coupled with the high level of development activity off its coast is projected to lead to high levels of oilfield equipment manufacturing activity with spending projected to reach **\$200 million a year in 2035**. South Carolina possesses a strong high tech manufacturing sector including companies such as Boeing who manufactures 777 sections as well as final assembly in the Charleston area. The state also hosts extensive automobile manufacturing related activity including plants producing BMW, Honda and Daimler cars as well as manufacturing for suppliers to the energy industry such as Bosch.

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