

CALIFORNIA'S Offshore Potential



California's long coastline comprises more than half of the border of the Pacific Outer Continental Shelf (OCS), making the Golden State the biggest potential beneficiary of additional oil and natural gas development along the Pacific coast.

But no offshore energy development leases have been sold anywhere in the Pacific OCS since 1984, and none off the northern California, Oregon and Washington coasts since the 1960s. All told, more than 240 million acres are currently off limits to oil and natural gas development.

A 2018 study from Calash Americas shows that granting access to the Pacific OCS would provide an economic surge for California, with spending related to this development in the state reaching \$11 billion per year 20 years after initial leasing¹.

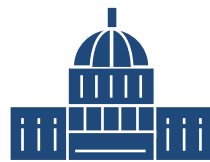
20 years after initial leasing, California's offshore oil and natural gas resources could deliver¹:



165,000
direct, indirect and induced jobs



\$15 billion
annual contributions to the economy



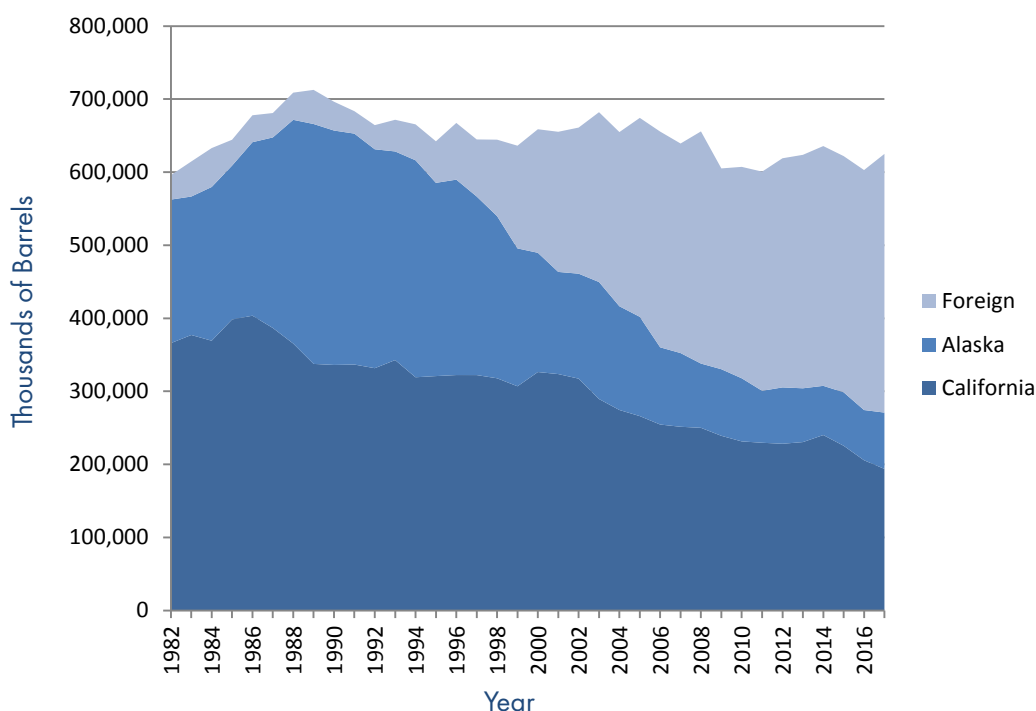
\$12.2 billion
cumulative government revenue



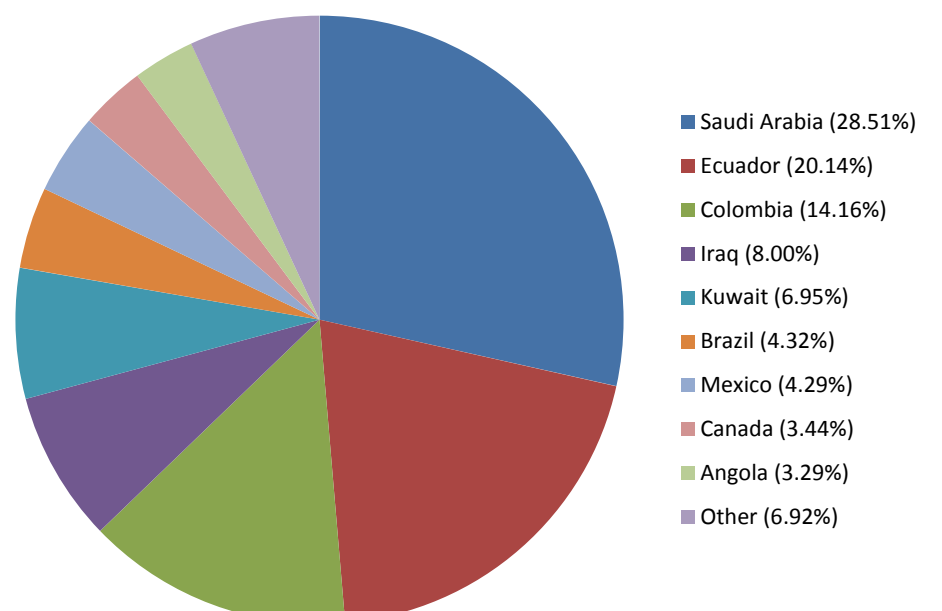
\$46.6 billion
cumulative spending

Over the last 30 years, oil demand in California has decreased from 680,000 to 624,000 barrels annually, yet foreign oil dependence has increased from 5% to 57%. Although California is leading the nation (and quite possibly the world) in reducing oil demand, conservation and energy efficiency, the state's **dependence on foreign oil has increased 1,000% over the last 30 years!** Instead of tapping the vast resources of it's shore, and providing jobs, economic growth and energy security for it's residents, California is spending billions of dollars overseas, often in nations who do not share U.S. environmental and social values. For example, in 2017 California purchased **98 million barrels of oil from Saudi Arabia** (nearly 1/4 of all American imports are from Saudi Arabia), at \$54.25 a barrel for average annual Brent Price, that means more than **\$5.3 billion was transferred from citizens and consumers of California to the government run Saudi oil company.**²

Oil Supply Sources to California Refineries



2017 Foreign Sources of Crude Oil Imports to California



¹Source: The Economic Impacts of Allowing Access to the Pacific OCS for Oil and Natural Gas Exploration and Development, Calash Americas, 2018

²Source: California Energy Commission

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