



FLORIDA ENERGY SAVINGS

- As the nation grapples with the effects of COVID-19, we need to seize every opportunity to drive economic recovery and that includes keeping energy affordable.
- Expanded exploration and production in the Gulf offers one of the fastest routes to tens of thousands of jobs and billions in GDP for the region's states.
- It is imperative that the United States maintains its energy independence and dominance to protect our country from outside influences, such as OPEC+, and establish secure supply chains.
- National security – it is important to have statutory protections in place for military training in the Gulf while supporting both energy security and national security.
- Environmental protection – it is critical to protect Florida's beaches, view sheds and coastal environment.
- The full Gulf of Mexico needs to be included and involved in any effort in the Eastern Gulf of Mexico. This is a Gulf issue that needs a long-term Gulf solution.

The need for affordable, reliable, and environmentally responsible energy is more important than ever as Florida's economy emerges from COVID-19. Small businesses and manufacturers across the state are reeling from the economic downturn, and consumers are more conscious about how they spend their money. Cultivating industries that create jobs is doubly important now for the state, and especially for those Floridians living in poverty and the [more than 1.4 million Floridians now suffering from unemployment](#).

Traditionally, the energy industry has been a job creator and employs a skilled, highly paid workforce. The oil and natural gas industry provided [almost 266,800 jobs](#) and generated [more than \\$22.1 billion for Florida's economy](#), according to a 2017 study by PricewaterhouseCoopers. The oil and gas industry contributes [10.3 million direct and indirect jobs](#) across the United States – 5.6 percent of all employment, according to the same study.

The energy industry is critical in creating jobs that will drive the economic recovery in Florida and the U.S., as it has been in every previous modern economic revival. As the COVID-19 pandemic has demonstrated, a secure American-based supply chain is essential, and energy is the backbone of any supply chain. Floridians stand to benefit when we strengthen our energy industry and our supply chains.

Moreover, continued energy production will keep contributing to a lower cost of living and generate savings for Florida's families, farmers and small businesses.

Increased production of abundant, affordable natural gas saved Florida consumers more than \$9.3 billion from 2008-2018. Residential users alone saved over \$595 million. Florida industries, including aerospace operations and automobile and plastics manufacturing facilities, saved more than \$5.7 billion. These savings bring relief to Florida's families, keep the state's industries competitive and its jobs abundant.

* Calculations developed by Orion Strategies. \$5.742 billion saved by industrial users, \$595.641 million saved by residential users, and \$3.016 billion saved by commercial users. This number was calculated by using the annual average price per thousand cubic feet of natural gas for residential, commercial, and industrial consumers, via the U.S. Energy Information Administration (EIA). This EIA price was then applied to the total MMcfs consumed in Florida, also sourced by EIA. The Consumer Price Index utilized by the Bureau of Labor and Statistics was applied to each year's price in order to adjust each price to 2018 dollars. 2018 is the most recent year for which commercial and industrial data were available.