

ALASKA OFFSHORE AND U.S. ENERGY SECURITY

...[T]he U.S. Arctic can make an important contribution to sustaining overall U.S. crude oil supplies at a time when Lower 48 production is projected to be in decline, and extend the energy security benefits that the United States is currently enjoying. However, these new sources of crude oil production in the 2030s and 2040s will only be available if new offshore exploration drilling can ramp up in Alaska during this decade.”

- National Petroleum Council's 2015 "Arctic Potential: Realizing the Promise of U.S. Arctic Oil and Gas Resources" Report to U.S. Energy Secretary Ernest Moniz

- Alaskan energy resources are a critical piece of the energy security puzzle. By safely and responsibly developing Alaska's energy we can finally achieve long-term U.S. energy security.
- America cannot sit idly by and watch the rest of the world develop Arctic energy resources. As Russia and other nations take actions to further their interests in the region, the United States must assert its interests as well.
- The energy resources in Alaska and the Arctic will help us create a safer and more secure future for the next generations of Americans, who will have to depend less on foreign sources of energy for fueling their cars and heating their homes.

FACTS

According to the U.S. Geological Survey, about 30% of the world's undiscovered natural gas and 13% of its oil are located above the Arctic Circle, with Alaska in particular holding enough oil and natural gas to maintain production for "many years to come"

- The Alaskan Outer Continental Shelf is a primary component of Alaska's enormous oil and gas potential, with an estimated mean ~27 billion barrels of undiscovered oil and 132 trillion cubic feet of undiscovered natural gas, most of which is located in the Chukchi and Beaufort Seas in the U.S. Arctic
- That is nearly enough to fuel every domestic flight for over 120 years and to heat every American home for 34 years
- That is also nearly 73% of all the current total proved U.S. crude oil reserves (roughly 37 billion barrels), and would place Alaska of China, Brazil, Qatar, and Norway in terms of their proved crude oil reserves
- Based on government estimates, there is enough oil in the Chukchi and Beaufort alone to provide more than 448 billion gallons of motor gasoline, or enough to provide the average new car or light truck with the fuel to drive to the moon and back more than 22 million times

The Chukchi Sea, off Alaska's northwest coast, offers more resources than any other undeveloped U.S. energy basin, and, according to experts, may be one of the largest untapped oil and gas sources in the entire world

In addition to supporting the country's overall production, U.S. Arctic development can restore Alaska to its rightful place as a leader in domestic energy production: From 1988 to 2014, Alaska went from producing 25% of the nation's oil to 5.7%

U.S. Arctic offshore resources are desperately needed to keep the Trans-Alaska Pipeline System flowing for decades to come:

- Stretching from Prudhoe Bay to the port in Valdez – TAPS is one of the largest pipeline systems in the world and has transported more than 17 billion barrels of oil since it came online in 1977
- At its peak, TAPS carried approximately 24 percent of domestic production to market, ensuring that West Coast residents received a stable supply of domestic energy
- Due to declining rates of onshore oil production in the North Slope region, TAPS now carries an average of ~513,000 barrels per day – down from peak levels of ~2 million barrels a day in 1988
- Without a significant source of new oil, the pipeline may be forced to close, leaving millions of U.S. consumers, mostly on the West Coast, without a stable supply of oil and possibly forced to increase their reliance on oil from Russia and the Middle East.