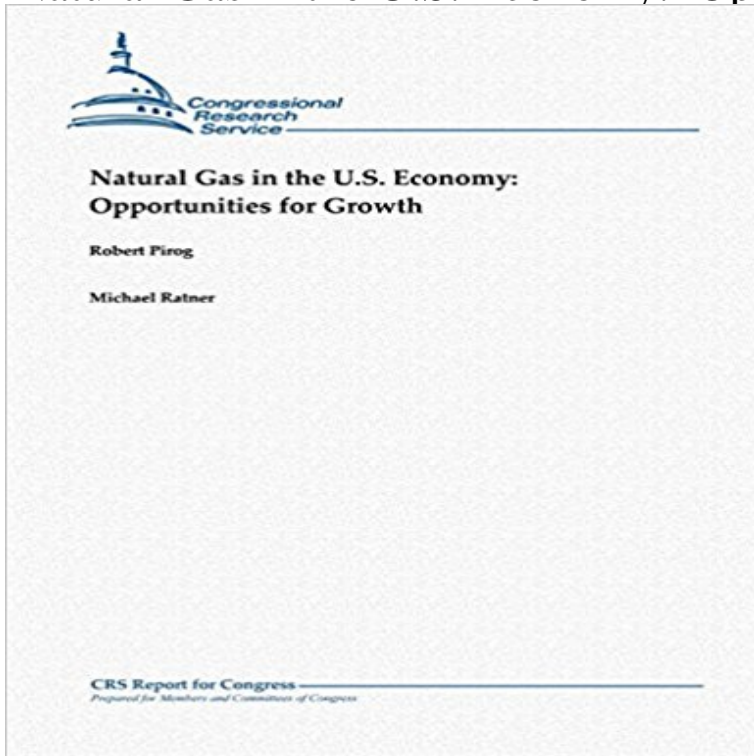


Natural Gas in the U.S. Economy: Opportunities for Growth



Due to the growth in natural gas production, primarily from shale gas, the United States is benefitting from some of the lowest prices for natural gas in the world and faces the question of how to best use this resource. Different segments of the U.S. economy have different perspectives on the role natural gas can play. Suppliers, which have become the victims of their own production success, are facing low prices that are forecast to remain low. Some companies that have traditionally produced only natural gas have even turned their attention to oil in order to improve their financial situation. Smaller companies are having a difficult time continuing operations and larger companies, including international companies, have bought into many shale gas assets. Prices have remained low even as consumption has increased, in part, because producers have raised production to meet the demand and because companies have improved efficiency and extraction techniques. Some companies, many with large production operations, have applied for permits to export natural gas. This has raised concerns from consumers of natural gas that domestic prices will rise. The debate regarding exports is ongoing. Industries that consume natural gas have seen input costs drop, and some have heralded low natural gas prices as the impetus for a manufacturing revolution in the United States. Some companies have begun to make major investments to take advantage of the low natural gas prices, particularly in petrochemicals. Other companies are waiting to see if prices will remain low long enough to warrant major investments in new facilities. Meanwhile, the electric power sector has already seen a transition from coal-fired generation to natural gas. Low natural gas prices are also putting pressure on renewable sources of power generation. However, increases in demand will put upward pressure on natural gas

prices. The transportation sector, the one part of the economy vulnerable to foreign energy supplies, is beginning to explore ways to use more natural gas. Transportation makes up less than 1% of U.S. natural gas consumption and would require billions of dollars in investment to increase that share significantly. All of the change that has taken place so far has occurred despite environmental concerns and regulatory developments at the state and federal level that might curtail production. Natural gas is a fossil fuel that produces various pollutants, some more than other fossil fuels and some less. Methane, the major component of natural gas, is also a potent greenhouse gas when released without burning. Other environmental concerns focus on water use and disposal in hydraulic fracturing to extract natural gas from shale formations. Over the next five years, many of the issues being debated now may be decided. The industry and market are adapting to the newly found supplies and the concerns associated with them, as well as integrating more natural gas into the economy. There are many evolving issues some of which Congress can influence directly because of statutes and some indirectly. On the demand side, legislation has been introduced regarding exports of liquefied natural gas and alternative fuels for vehicles. There has been other legislation related to environmental regulations of natural gas.

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The shale gas industry contributed more than \$76 billion to the U.S. **Americas Unconventional Energy Opportunity - Harvard Business** Domestic natural gas has transformed the U.S. economy, made our by manufacturing growth and electric power generation. . and more opportunities. **Natural Gas in the U.S. Economy: Opportunities for Growth: Robert** Jan 28, 2015 natural gas in the U.S. economy for economic and national security Economy: Opportunities for Growth, by Robert Pirog and Michael Ratner. **Oil and Natural Gas Stimulate American Economic and Job Growth Natural Gas Powers Economic Growth IGU 539239 Jobs** opportunity to ensure continued economic growth by taking greater advantage of domestic oil and natural gas, our world-class refineries and the **Energy Tomorrow - Natural Gas** Jan 6, 2016 The oil and natural gas industry is also a key source of economic growth in United States. 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