

# NEWFOUNDLAND AND LABRADOR **OFFSHORE OIL** Opportunity Now.

Fostering a sustainable future through below-average emissions, above-average wages, and energy security.

## **Energy NL** Representing Over 500 Members In The Energy Supply Chain.

Energy NL represents over 500 members involved in the energy industry supply and service sector. Our expertise includes health and safety, offshore supply vessels, helicopters, environmental sustainability, equipment, fabrication, operational maintenance, and services such as engineering, legal, and human resources.

### **Did you know?**

Oil produced offshore Newfoundland and Labrador is 30% below the global average for GHG emissions at extraction.

## **ENERGY PROJECT BENEFITS**

### **Atlantic Accord Ensures We Receive Benefits.**

For all energy projects, Energy NL believes in first consideration for Newfoundland and Labrador companies to ensure their full and fair opportunity to participate in the supply of goods and services.

## **ECONOMIC IMPACT**

### **Delivering Real Economic Impact in Newfoundland & Labrador.**

- ▶ Boosted provincial GDP by more than **\$7.4 billion**.
- ▶ Contributed over **18%** of real GDP; the most productive industry in NL.
- ▶ Supported **17,000** jobs and generated **\$1.44 billion** in income.

#### **Induced additional spending:**

- ▶ **\$350 million** on housing
- ▶ **\$64.5 million** on recreation
- ▶ **\$44 million** on restaurants
- ▶ **\$10 million** on pet expenses

Generated **\$2.44 billion** in taxes and royalties with **\$1.8 billion** to the Newfoundland and Labrador Government

All data provided from 2023, unless specified otherwise.



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