

More proof of oil's significance

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According to a recently released study, American vessels serving the oil-and-gas industry generate \$18 billion each year and employ about 100,000.

The study — commissioned by the Offshore Marine Service Association and performed by economist Loren Scott — offers new evidence of just how important the offshore industry is to our economy.

When thinking of oil and gas, some might imagine oil rigs rising from the water of the Gulf of Mexico. And while that is a part of it, the whole is so much more.

As Scott's analysis shows, marine vessels alone account for a significant amount of spending and hiring. And this is but one ancillary industry that helps serve the offshore oil-and-gas industry.

Others, such as catering and equipment, account for further economic benefits — benefits that come back to local residents in a number of ways.

A huge number of locals make their livings in the oilfield or in one of the dependent industries. If the industry did only that, it would be invaluable to the economy of Louisiana and to Terrebonne and Lafourche parishes.

But the impact is much greater still.

The oil and gas produced off our shore provide a sizeable portion of the nation's energy supply. That is an important consideration for those here and across the U.S., where domestic energy can help reduce our dependence on foreign oil.

The companies that produce that energy and get it where it needs to go are responsible for tax revenues that do everything from paving roads to building schools — the infrastructure our state and our region need to continue enjoying our quality of life.

Together, the oil-and-gas industry and the industries that maintain it contribute more than their fair share to our local economy and to that of the state.

Perhaps even more important, though, is the significance that these industries give us.

Without the energy industries, this region would have a much more difficult time making the case that we are important to the nation and that our coast is worth saving.

Even with the enormous contributions we make to the nation, the argument has not been fully received. Without them, we would stand little to no chance.

People here know how important the oil-and-gas industry is. Scott's study is another reason we should be thankful for nature's bounty off our coast and the hard work and knowledge that go into harnessing it.

In addition, it should be a powerful warning to those who want to impede with the industry with added taxation or regulation — a move that would certainly have dire consequences for this region, our state and the nation.

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