As prepared for delivery

Good morning everyone.

API is proud to work with partners like RealClearPolitics to bring important policy conversations to key states – where the impacts of DC policies are felt.

This morning, we’ll hear from a number of distinguished guests regarding the benefits that increased domestic energy production (and with it lower energy prices for consumers) mean for businesses, communities.

Our nation’s continued energy renaissance is about more than leading the world in the production of natural gas, oil and refined product. It is larger than becoming a more energy self-sufficient nation and becoming a positive force in the world energy market.

Or even, becoming a world-leader in environmental improvement thanks to abundant supplies of affordable domestically produced clean burning natural gas.

All of these accomplishments are in addition to the economic opportunity, job creation and lower energy costs for families as a direct result of the vast energy resources unlocked by innovations in hydraulic fracturing and horizontal drilling.

Today, Ohio plays a significant role in the 21st-century energy revolution. Ohio ranks ninth in natural gas production and seventh in crude oil refining capacity. In fact, natural gas
production from the Utica Shale formation was almost 19 times greater in 2016 than 2011 according to the EIA.

And according to a 2012 ICF study, for every additional billion cubic feet per day of natural gas produced, approximately 13,000 direct and indirect jobs are created.

ICF’s estimates are in line with the latest Ohio Department of Jobs and Family Services Quarterly Shale Report, that shows employment in core and ancillary shale-related industries account for more than 192,000 jobs and nearly 14,000 shale-related business establishments across Ohio.

Ohio’s growth as an energy producer has meant the return of thousands of well-paying jobs throughout the state and across the skills continuum. The average salary in Ohio is a little more than $47,000 per year. The average oil and refining sector salary is almost $76,000 per year.

In Ohio and across the nation, affordable, reliable and abundant domestically produced natural gas is helping to bring back manufacturers. A 2015 study by the Boston Consulting Group estimates that American manufacturing costs are now 10 to 20 percent lower than those in Europe and could be 2 to 3 percent lower than in China by 2018, an important competitive advantage.

And despite the fact that natural gas production has soared and so has its use by businesses, residences and electricity suppliers, carbon and other greenhouse gas emissions continue to decline steadily, proof that we can produce and use more energy and have a cleaner environment.

In fact, government data show that U.S. carbon emissions from power generation in 2016 were at their lowest levels in nearly 30 years, largely as a result of increased use of natural gas in electricity generation.

In fact, the growing use of natural gas in power generation accounts for 60 percent of the power-related CO2 emissions reductions since 2005.

But there are some, even in the face of the clear benefits abundant and affordable domestic energy brings to consumers, workers, economy and environment, who seek to thwart and eventually stop American energy production in pursuit of an anti-fossil fuel political agenda, which among other things could negatively impact American families’ budget.

A study API commissioned, which used government data to model the potential impact of energy policies that severely restrict or stop domestic energy development, estimates that by 2040 the average American household could see an annual increase of almost $2,000 in their energy bill.

If you factor in the “hidden” energy costs that include other goods and services whose price is affected by energy costs, the increase more than doubles to $4,550 in 2040. It could also mean a cumulative loss of $11.8 trillion in the nation’s GDP through 2040 and the loss of
mean a cumulative loss of $11.8 trillion in the nation's GDP through 2040 and the loss of almost 6 million jobs in 2040.

In contrast, America's energy abundance has lowered energy costs for consumers. According to reports, the average American household saved as much as $1337 due to lower utility costs and other energy-related savings in 2015. Also, AAA reports that American drivers saved as much as $550 in transportation fuel costs.

As our latest advocacy campaign, Power Past Impossible makes clear, and I hope you'll take a moment to review the handouts we've provided for more details, energy is with us every minute of every day.

It makes the direct connection between natural gas, oil and refined products and our daily lives. It reminds us that no other energy product is as fundamental to our lives, all day, and every day.

Public and private sector experts agree that natural gas and oil will continue to form the energy foundation for our society far into this century. In 2040 the Energy Information Administration projects that oil and natural gas will supply 60 percent of U.S. energy needs even under the most optimistic scenarios for renewable energy growth.

What's more, they project that worldwide energy consumption will increase by 48 percent by 2040 and that 78 percent of that will be met by fossil fuels.

Power Past Impossible is a reminder that the products which sustain our quality of life start as crude oil or natural gas -- the electricity that lights our homes, the paint on our walls, cosmetics, cutting-edge medical devices that save countless lives, and breakthrough pharmaceutical products that improve the wellbeing of millions.

And that's why the energy policy discussion, here in Ohio and across the country is more than an abstract political debate or partisan exercise. Ultimately, it is about supporting local communities, creating well-paying jobs, expanding economic opportunity, continuing environmental progress and enhancing national security and benefiting all Americans.

We all have an enormous stake in whether we get this right – whether we can combine vision with leadership; technology with determination to bring a brighter, surer energy future for generations to come.

We look forward to hearing from our panelist here today, but before we do, I want to introduce Cleveland native State Representative Stephanie Howse who will say a few words.

Thank you.

Representative Howse...