

— TOP TAKEAWAYS —

The State of U.S. Energy— What's Driving Expensive Gas

THE U.S. ECONOMY RELIES ON GAS

- **90%** of the energy in the transportation industry comes from petroleum or oil, which becomes gasoline once refined.
- Every job in the oil and gas sector supports **3.5 jobs** across the economy, and the oil and gas industry is responsible for 11.3 million jobs and \$1.7 trillion in economic benefit each year.
- **60%** of the gas stations in the U.S. are owned by a person or family that owns a single store, making gas an important resource for those store operators.

EXTREME ENERGY POLICIES DRIVE UP GAS PRICES

- The Biden administration advances extreme energy policies seeking to reach “net zero,” hurting the American energy industry and consumers that rely on them in the process.
- President Biden has taken over **100 actions** that make it harder to produce oil and gas in the U.S., such as closing down pipelines and imposing federal drilling moratoriums.
- After President Biden entered office, U.S. gas prices rose **50%** before Russia invaded Ukraine, proving the “Putin price hike” to be irrelevant.

BALANCING INNOVATION WITH REGULATION IS THE SOLUTION—NOT POLITICS

- Purposefully constraining the domestic supply of oil is resulting in expensive gas that harms Americans and worsens inflation.
- Technological advancements alongside balanced regulatory requirements have worked to retain the benefits of using oil while reducing the environmental impact.
- Finding the right balance between energy development, economic growth, and environmental protection is best addressed through markets and the private sector, not politics.

Click [HERE](#) to read the policy focus and learn more about the state of U.S. energy and what's driving high gas prices.