

Gulf of Mexico Oil and Gas Industry



APPENDIX A

A Non-Exhaustive Look at the Impacts of the BP Oil Spill On One Year Anniversary

On April 20, 2010 there was a massive blowout on BP's deepwater Macando well in the Gulf of Mexico (GOM). Eleven people died in the aftermath, and two days later the platform sank to the bottom of the Gulf. The well released an estimated 4.9 million barrels of oil before being capped about three months later on July 15th. Dealing with this event captured the headlines for much of the middle part of 2010 and still remains a hot topic in the media. In this appendix, we present a non-exhaustive review of the impact of this event on the economy.

Impact on the Oil & Gas Extraction Industry

One of the sectors that was hardest hit by the after effects of the oil spill was the oil and gas extraction sector. Extraction activity in the Gulf is very important to the U.S. energy sector. About