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Inspired by recent milestones in domestic offshore wind energy and persistently low oil and gas prices, Capitol Hill Ocean Week (CHOW 2016) included a panel on potential changes to U.S. offshore energy portfolios.

The panel, moderated by E&ETV's managing editor Monica Trauzzi, included Abigail Hopper of the Bureau of Ocean Energy Management, Nancy Sopko of the American Wind Energy Association, Erik Milito of the American Petroleum Institute, and John Weber of the Northeast Regional Ocean Council.

Hopper and Sopko both attributed recent offshore wind development to the Obama Administration's commitment to addressing climate change, citing Deepwater Wind's Block Island Wind Farm project, as well as 13 other projects in 10 states, including LEEDCo's offshore freshwater wind project in Lake Erie and Fisherman's Energy's plans for a wind farm off of Atlantic City, NJ. Despite cost challenges, Sopko believes land-based wind manufacturers can supply necessary materials for offshore wind projects and increase jobs. For offshore wind to continue expanding, however, Hopper noted three key needs: stable permitting processes, strong state policies that spur renewable energy demand, and successful technologies.

Referring to the future of offshore oil and gas, Hopper noted that the 2017-2022 Outer Continental Shelf Oil and Gas Leasing Program plan should be finished by year's end, making available thirteen potential leasing sites, including three in the Arctic. However, many companies remain wary of investments in the Arctic due to uncertainty in both resource abundance and legislation, Milito said.

While emphasizing oil and gas as the foundation to the U.S. energy portfolio, both Milito and Hopper cautioned against the "false choice" between either oil and gas or renewable energy; instead of only one or the other, investment in renewables by the oil and gas industries and the slow evolution of their business models away from fossil fuels will lead to diversified offshore energy portfolios, they argued.

Sources: Bureau of Ocean Energy Management
