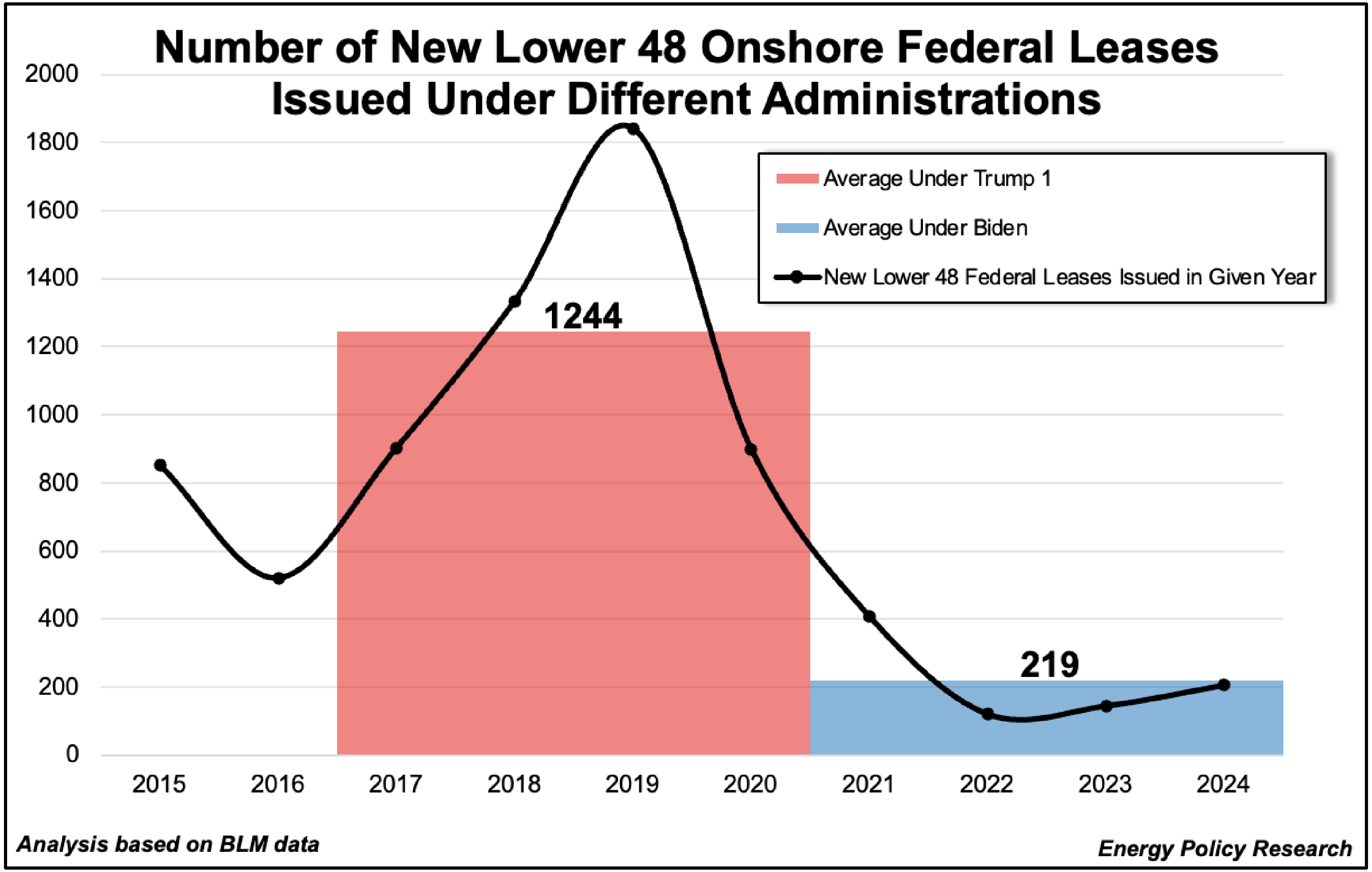
Chart of the Week #2025-31

August 6, 2025

Energy Policy Research Foundation

New Federal Onshore Lower 48 Leases Issued during Biden and First Trump Administrations

Lower 48 Leasing During Biden and First Trump Admins



Lower 48 Leasing During Biden and First Trump Admins

- Last week, we discussed the exponentially growing efficiency gains in crude production per federal lease issued onshore in the Lower 48
- This week, we look at the incremental addition to these producing leases during the Biden and first Trump administrations. On average, Trump issued six times as many federal leases as Biden, amounting to 1,000 more per year.
- New leases issued under Trump constitute a 5% addition to the number of producing leases on federal lands; new leases under Biden constitute an addition under 1%
- Leasing under Biden was also several times less than leasing under Obama
- Low oil prices during the COVID-19 pandemic would contribute significantly to the drop off in new leasing in the early years of the Biden Admin, but Biden continued this leasing slowdown into his later years with higher oil prices.
- Given the per lease efficiency gains, an expansion of Federal leasing under the second Trump Admin could result in substantially higher domestic crude oil production capacity at current or lower costs

Lower 48 Leasing During Biden and First Trump Admins

- This slide deck is available at: https://eprinc.org/chart-of-the-week/
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