Boom in natural gas production

Posted: Feb 28, 2013 12:12 PM CST<em class="wnDate">Thursday, February 28, 2013 1:12 PM ESTUpdated: Feb 28, 2013 2:59 PM CST<em class="wnDate">Thursday, February 28, 2013 3:59 PM EST

KFDA 10 -- Dallas

Texas - Natural gas production is picking up across the country, especially right here in Texas.

There's substantial evidence that there are large quantities of gas available that can be drilled profitably.

A study just released shows in 1990 there was very little natural gas being extracted from shale rock within the U.S.

Over the next three decades, it's projected that since then the increase will be at 50-percent.

The study, funded by the nonpartisan Alfred P. Sloan Foundation and performed by the University of Texas examined more than 15,000 wells from the Barnett Shale Formation in North Texas.

Overall it's predicted that 44 trillion cubic feet of natural gas will be recovered which is more than three times what has been produced so far and about two years' worth of U.S. consumption at current rates.

Shale formations in Pennsylvania, Louisiana and Arkansas are also being examined.

This has led investigators to conclude that U.S. natural gas production won't plateau until 2040.

The boom has already led to a reorientation of the U.S. energy economy.

It's prompted many companies to announce or consider multibillion-dollar investments to export gas and build chemical, steel and fertilizer plants that will consume enormous quantities