

Short-Term Energy Outlook

STEO

January 2025



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Short-Term Energy Outlook

Overview

U.S. energy market indicators	2024	2025	2026
Brent crude oil spot price (dollars per barrel)	\$81	\$74	\$66
Retail gasoline price (dollars per gallon)	\$3.30	\$3.20	\$3.00
U.S. crude oil production (million barrels per day)	13.2	13.5	13.6
Natural gas price at Henry Hub (dollars per million British thermal units)	\$2.20	\$3.10	\$4.00
U.S. liquefied natural gas gross exports (billion cubic feet per day)	12	14	16
Shares of U.S. electricity generation			
Natural gas	43%	41%	40%
Coal	16%	15%	15%
Renewables	23%	25%	27%
Nuclear	19%	19%	19%
U.S. GDP (percentage change)	2.8%	2.0%	2.0%
U.S. CO₂ emissions (billion metric tons)	4.8	4.8	4.8

Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2025

- This edition of our *Short-Term Energy Outlook* (STEO) is the first to include forecasts for 2026. Macroeconomic assumptions are a key driver in the forecast. Our forecast assumes U.S. GDP will grow by 2% in both 2025 and 2026.
- **Global oil prices.** We expect downward oil price pressures over much of the next two years, as we expect that global oil production will grow more than global oil demand. We forecast that the Brent crude oil price will average \$74 per barrel (b) in 2025, 8% less than in 2024, and then continue fall another 11% to \$66/b in 2026.
- **Global oil production.** The unwinding of OPEC+ production cuts and strong growth in oil production outside of OPEC+ results in global oil production growing in our forecast. We expect global production of liquid fuels will increase by 1.8 million barrels per day (b/d) in 2025 and 1.5 million b/d in 2026. Although we forecast OPEC+ will increase production, we expect the group will produce less crude oil than stated in its most recent production target in an effort to avoid significant inventory builds. This forecast was completed before the [United States issued additional sanctions targeting Russia's oil sector](#) on January 10, which have the potential to reduce Russia's oil exports to the global market.
- **U.S. crude oil production.** After reaching an annual record of 13.2 million b/d in 2024, we forecast U.S. crude oil production will increase to 13.5 million b/d this year. We expect crude oil production to grow less than 1% in 2026, averaging 13.6 million b/d as operators slow activity due to price pressures. WTI prices average \$62 per barrel in 2026 in our forecast, down from \$70 per barrel in 2025. The Permian region's share of U.S. production will continue to increase,

accounting for more than 50% of all U.S. crude oil production in 2026. The expected production growth in the Permian in 2026 will be offset by contraction in other regions.

- **Global oil consumption.** Global oil consumption growth in our forecast continues to be less than the pre-pandemic trend. We expect global consumption of liquid fuels to increase by 1.3 million b/d in 2025 and 1.1 million b/d in 2026, driven by consumption growth in non-OECD countries. Much of our expected growth is in Asia, where India is now the leading source of global oil demand growth in our forecast.
- **U.S. gasoline prices.** Retail gasoline prices in our forecast for 2025 and 2026 are lower [compared with 2024](#), which largely reflects our forecast of lower crude oil prices. We forecast U.S. gasoline prices in 2025 will average around \$3.20 per gallon (gal), a decrease of more than 10 cents/gal from 2024. In 2026, we forecast prices to fall to an annual average \$3.00/gal.
- **Natural gas prices.** The Henry Hub spot price generally rises over the next two years in our forecast. We expect the spot price of natural gas at Henry Hub to average \$3.10 per million British thermal units (MMBtu) in 2025 and \$4.00/MMBtu in 2026, up from an historically low [average of around \\$2.20/MMBtu in 2024](#). We expect wholesale natural gas prices to increase because growth in demand—led by liquefied natural gas exports—outpaces production growth and keeps inventories during the next two years at or below their previous five-year averages during most of the forecast period.
- **Electricity consumption.** After almost two decades of relatively little change, consumption of electricity grew by 2% in the United States during 2024, and we forecast it will continue growing at that rate in 2025 and 2026. If electricity consumption grows in each of the next two years, it would mark the first three years of consecutive growth since 2005–07, though this result could be affected significantly by weather. The growth in electricity consumption in our forecast is mostly the result of growing power demand in the commercial and industrial sectors.
- **Electricity generation.** Solar power supplies most of the increase in U.S. generation in our forecast. We expect to see the addition of 26 gigawatts (GW) of new solar capacity in the U.S. electric power sector during 2025 and 22 GW in 2026. We expect these capacity additions will support the increase of U.S. solar generation by 34% in 2025 and by 17% in 2026. Rising generation from total renewables will cause natural gas generation to decline by 3% in 2025 and by another 1% in 2026. Generation from coal-fired power plants falls by 1% in 2025 and then rises slightly in 2026, as coal generators become more competitive with natural gas generators, which are expected to face rising fuel costs.

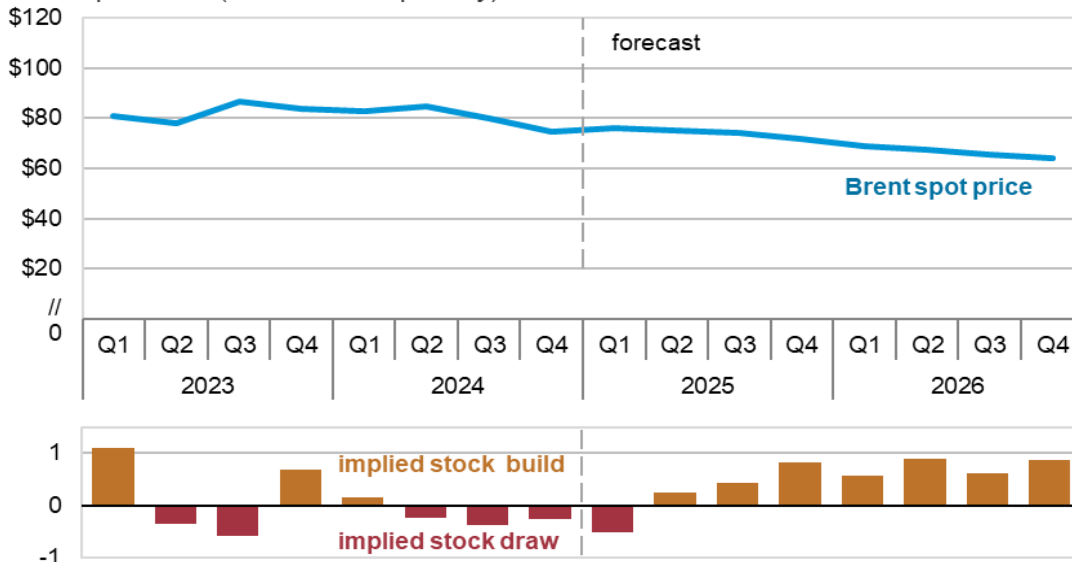
Global Oil Markets

Global oil prices and inventories

The Brent crude oil spot price averaged \$74 per barrel (b) in December, \$4/b lower than in the same month in 2023. For all of 2024, the Brent price averaged \$81/b and in 2023 averaged \$82/b. Following some initial upward price pressure in early 2025, we expect that crude oil prices will generally decline from mid-2025 through the end of 2026 as growth in global oil production outpaces growth in oil demand. We forecast that the Brent price will average \$74/b this year and \$66/b in 2026.

In our forecast, increases in oil prices in the coming months are largely a result of the recent [extension of OPEC+ production cuts](#), which we expect will lead to global oil inventory withdrawals of 0.5 million barrels per day (b/d) on average in the first quarter of 2025 (1Q25). We expect that falling global oil inventories will increase crude oil prices \$2/b from their December average to an average of \$76/b in 1Q25.

Brent crude oil spot price and global inventory changes
dollars per barrel (million barrels per day)



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2025

However, as stated in their agreement, we expect that OPEC+ will begin to increase production by 2Q25. We also expect that production growth from outside of OPEC+ will continue, though at a slower pace than in 2023 and 2024. This production growth, coupled with relatively weak growth in oil demand growth will cause global oil inventories to accumulate from mid-2025 through 2026. Global inventories increase by an average of 0.3 million b/d in 2025 and by 0.7 million b/d in 2026. Increasing inventories put downward pressure on prices through the remainder of our forecast. As a result, we expect the average Brent crude oil price will fall to \$72/b in December 2025, before falling to an average of \$66/b in 2026.

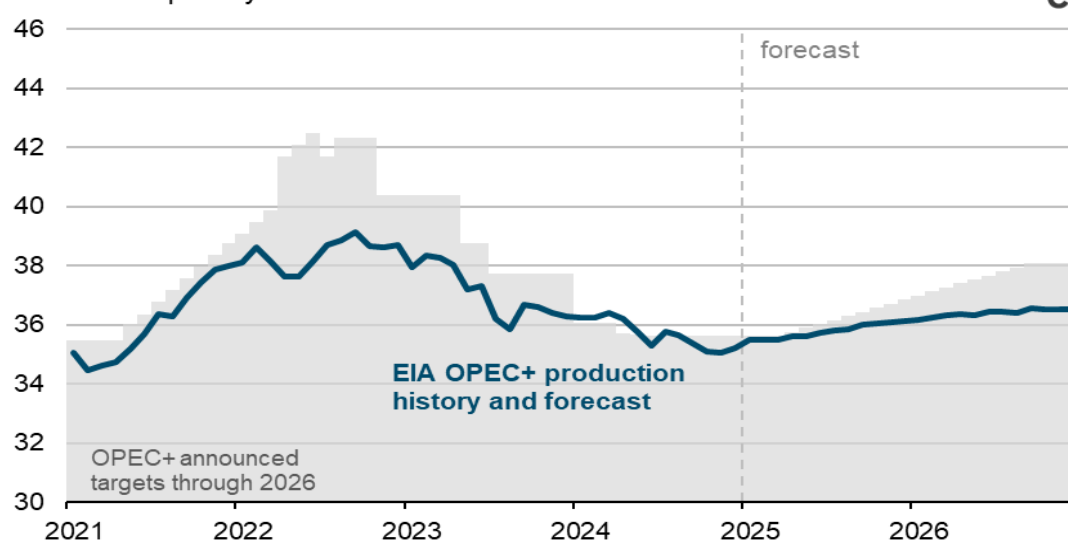
Significant uncertainty remains within our price forecast. While we assess that OPEC+ producers will likely continue to limit production mostly in line with recently announced targets through 2026, the

potential for weakening commitment among OPEC+ producers to continue restraining production adds downside risk to oil prices. Secondly, although no oil supplies have been directly affected thus far, tensions remain high around the Middle East, and future developments have the potential to influence oil prices. Lastly, our global oil consumption forecast shows growth that remains less than its pre-pandemic average, but changes in economic growth and other factors could significantly alter the trajectory compared with our forecast.

Global oil production and consumption

Global liquid fuels production growth in our forecast increases in 2025 and 2026 due to a combination of the relaxation of OPEC+ production cuts and further growth from countries outside of OPEC+. Global liquid fuels production increases by 1.8 million b/d in 2025, up from growth of 0.5 million b/d in 2024. Following an annual decline of 1.3 million b/d in 2024, we expect growth of 0.2 million b/d in 2025 from OPEC+ producers, before production grows by 0.6 million b/d in 2026 as voluntary production cuts unwind but output remains below the group's current targets in an effort to avoid significant inventory increases.

OPEC+ crude oil production and targets
million barrels per day

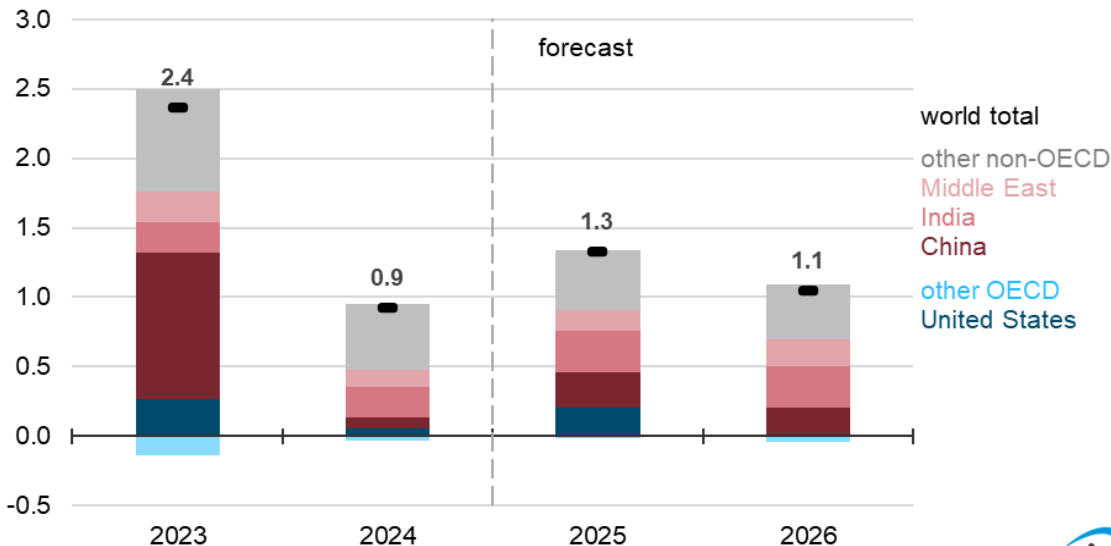


Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2025

We still expect growth in oil production during 2025 to be led by countries outside of OPEC+, increasing by 1.6 million b/d before slowing to growth of less than 0.9 million b/d in 2026. Although production growth outside of OPEC+ is expected to still be driven by the United States, Canada, Brazil, and Guyana in 2025. Except for Brazil, growth slows for all those countries in 2026. We expect production in Canada to see continued growth largely because the [Transmountain Expansion \(TMX\) project](#) increased oil takeaway capacity for export markets, while Brazil and Guyana are expected to start new offshore production facilities in 2025. Notably, we forecast that growth in liquids production in the United States will slow to 1%, or 0.3 million b/d, in 2026 as operators reduce activity in response to low WTI prices.

Annual change in world liquid fuels consumption

million barrels per day



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2025



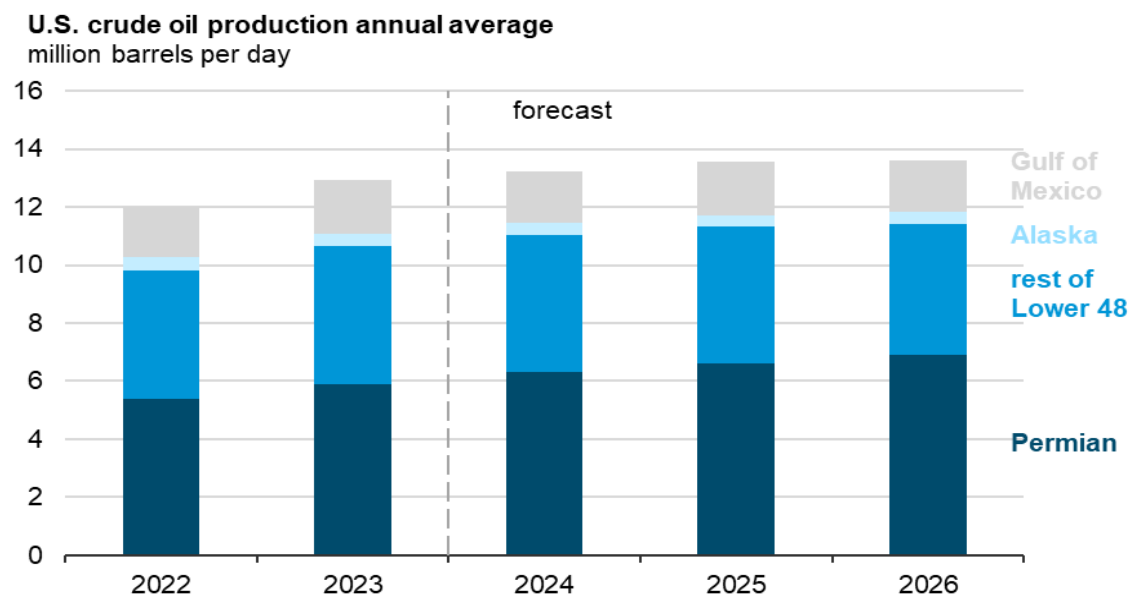
Global growth in oil consumption in our forecast continues to be slower than the pre-pandemic trend. In our forecast, global liquid fuels consumption increases by 1.3 million b/d in 2025 and by 1.1 million b/d in 2026, compared with estimated growth of 0.9 million b/d in 2024 and a pre-pandemic 10-year average (2010–2019) of 1.5 million b/d.

Non-OECD countries drive almost all global oil consumption growth in our forecast. Much of this growth is in Asia, [where India is now the leading source of global oil demand growth](#) in our forecast and one of the few places growing faster than its pre-pandemic trend. We expect liquid fuels consumption in India will increase by 0.3 million b/d in both 2025 and 2026, compared with an increase of 0.2 million in 2024, driven by rising demand for transportation fuels. We forecast China's liquid fuels consumption will grow by 0.2 million b/d in both 2025 and 2026, up from an increase of less than 0.1 million b/d in 2024, as economic stimulus efforts drive higher demand growth. We forecast that OECD oil consumption will be relatively unchanged across 2025 and 2026, with a 0.2 million b/d increase in 2025 before decreasing slightly in 2026.

U.S. Petroleum Products

U.S. crude oil production

We forecast continued increasing U.S. crude oil production in 2025 and 2026. In 2026, production growth begins to slow as drilling and completion activity is reduced in response to sustained lower crude oil prices and [producers prioritizing](#) value per barrel over production volume.



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2025



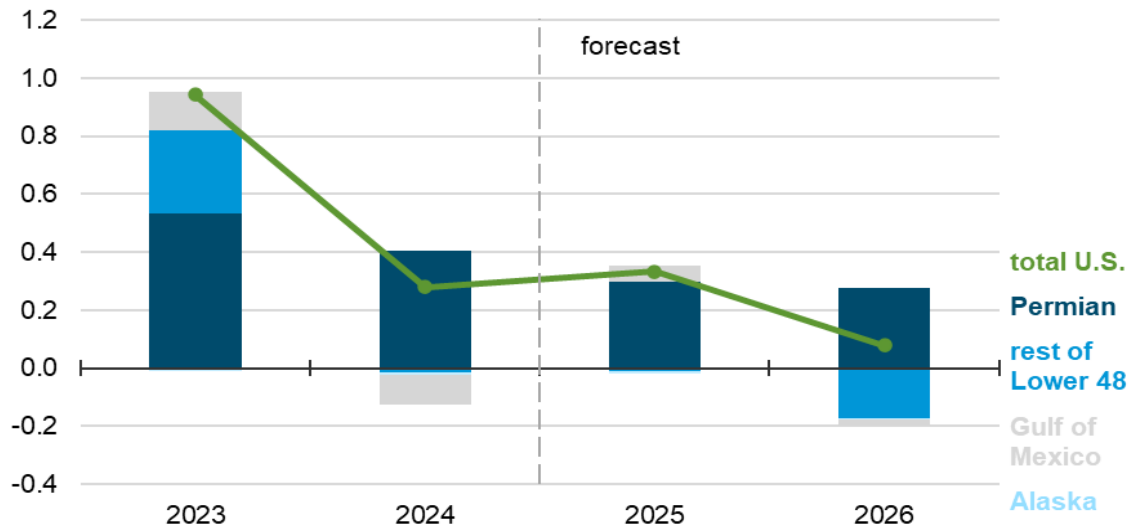
We estimate U.S. crude oil production set a record of 13.2 million barrels per day (b/d) in 2024. We expect U.S. producers will continue to produce more crude oil in both 2025 and 2026, but we expect production growth to slow notably in 2026. We forecast annual average crude oil production in the United States will reach 13.5 million b/d in 2025, up 3% from 2024, before rising by just 1% to reach 13.6 million b/d in 2026.

We forecast the Permian region will be the largest source of U.S. production growth in both years and the only major source of production growth in 2026. Permian production will rise nearly 300,000 b/d in both years, averaging 6.6 million b/d in 2025 and 6.9 million b/d in 2026. Our forecast for continued increase in production in the Permian region is supported by improving well productivity and added [pipeline takeaway capacity](#). We expect newly drilled wells in the Permian region will become more productive as producers continue to implement new technology and better drilling practices. We also expect production from mature wells to remain relatively stable, with only mild reductions in output.

Regions outside of the Permian see a slowdown in production growth. Production outside of the Permian region in the Lower 48 states will remain flat in 2025, and we forecast it will decrease by about 170,000 b/d (-4%) in 2026. The declines in other regions are because of reduced drilling and completion activity, partly in response to lower crude oil prices. In addition, regional well productivity, takeaway capacity, and access to international markets are more limited in other regions than in the Permian.

We forecast that crude oil production in the Gulf of Mexico will increase to 1.8 million b/d in 2025 and remain near that volume in 2026. Compared with onshore tight oil production, Gulf of Mexico production is characterized by projects with longer lead times, and it is driven by a few large-scale projects that are less sensitive to short-term variations in crude oil prices.

Change in annual average U.S. crude oil production
million barrels per day



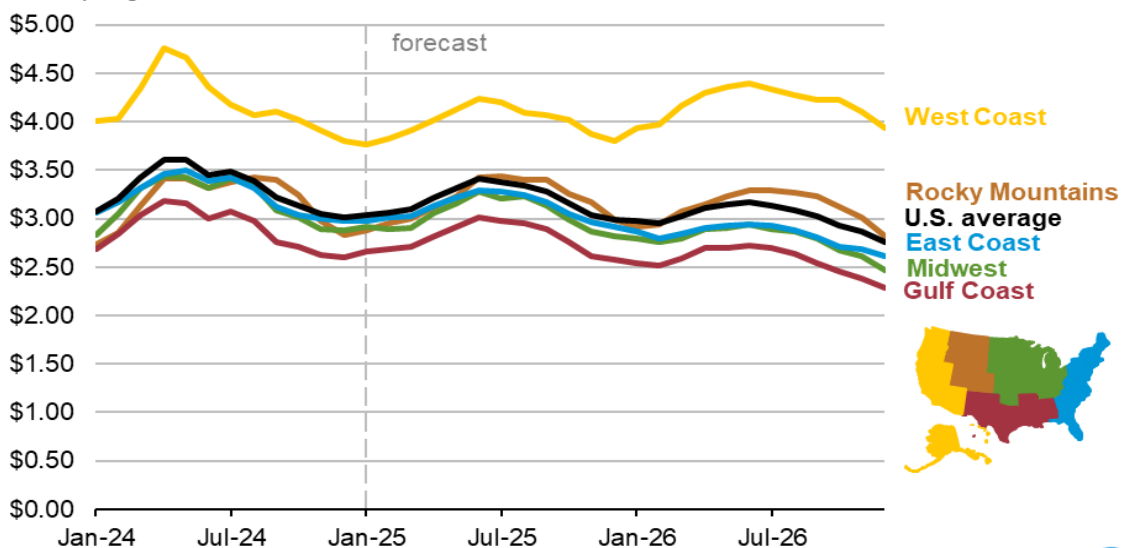
Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2025



Retail gasoline prices

U.S. retail gasoline prices in our forecast are mostly lower in 2025 and 2026 than they were in 2024, when the retail price averaged about \$3.30 per gallon (gal). We forecast average U.S. gasoline prices in 2025 will decrease by more than 10 cents/gal on an annual basis, down about 3% from 2024. In 2026, we forecast a further decrease of almost 20 cents/gal, or an additional 6%.

U.S. retail average gasoline price by region
dollars per gallon



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2025



Retail gasoline prices decreased in both 2023 and 2024, after increasing substantially in 2022. On both a nominal and percentage basis, we estimate the price decreases in 2025 and 2026 will be smaller than

the decrease between 2022 and 2023 (when prices fell 11% year on year). Price decreases since 2022 have reflected both decreasing crude oil prices and narrowing refinery margins. In 2025 and 2026, we estimate refinery margins will remain relatively flat, but gasoline prices will continue to decrease with the price of crude oil.

In 2025, expect lower refinery capacity will put some upward pressure on gasoline prices, although we expect this pressure to be counteracted by lower crude oil prices. The lower inventories reflect a small increase in gasoline consumption in 2025, as well as reduced refinery production.

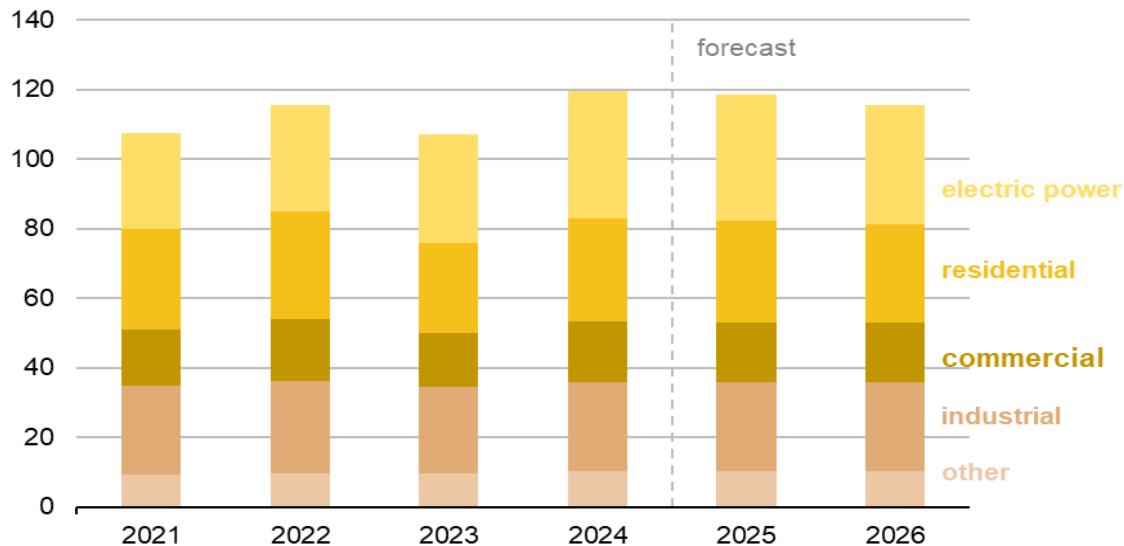
We estimate that retail gasoline prices will decrease in most U.S. regions during 2025. The exception is in the Rocky Mountains, where expect gasoline prices will be mostly unchanged from 2024. In 2026, we expect retail gasoline prices in the West Coast to increase, though prices continue to decrease on the East Coast, on the Gulf Coast, and in the Midwest and Rocky Mountains. Higher West Coast prices reflect decreased regional gasoline production following the expected closure of Phillips 66’s Los Angeles refinery at the end of 2025. Higher Rocky Mountain prices reflect expectations for rising demand and ongoing regional capacity constraints.

Natural Gas

January natural gas consumption trends

Monthly natural gas consumption in the United States typically peaks in January when demand for space heating is usually at its highest. We forecast natural gas consumption in January 2025 will average 119 billion cubic feet per day (Bcf/d), about the same as in January 2024.

January natural gas consumption by sector
billion cubic feet per day



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2025

U.S. natural gas consumption during the winter heating season (November–March) has become more variable as [winters have generally become warmer](#), but periods of extreme cold could still happen. Because of warmer-than-normal temperatures in January and February 2023, natural gas consumption

reached [multi-year lows](#) for those months. However, cold snaps resulting in spikes in consumption still occur, as happened last year when natural gas consumption [set a new daily high on January 16](#), according to S&P Global Commodity Insights. Consumption in January has the potential to set natural gas price trends for the year. Through the first 12 days of this January, there have been below normal temperatures in much of the United States, and S&P reports natural gas consumption in the Lower 48 States has averaged 115 Bcf/d, up from an average of 105 Bcf/d during that period last year. If cold weather persists for an extended period and continues to increase natural gas consumption, natural gas inventories will likely be reduced below our forecast levels, resulting in higher natural gas prices.

Natural gas supply and demand

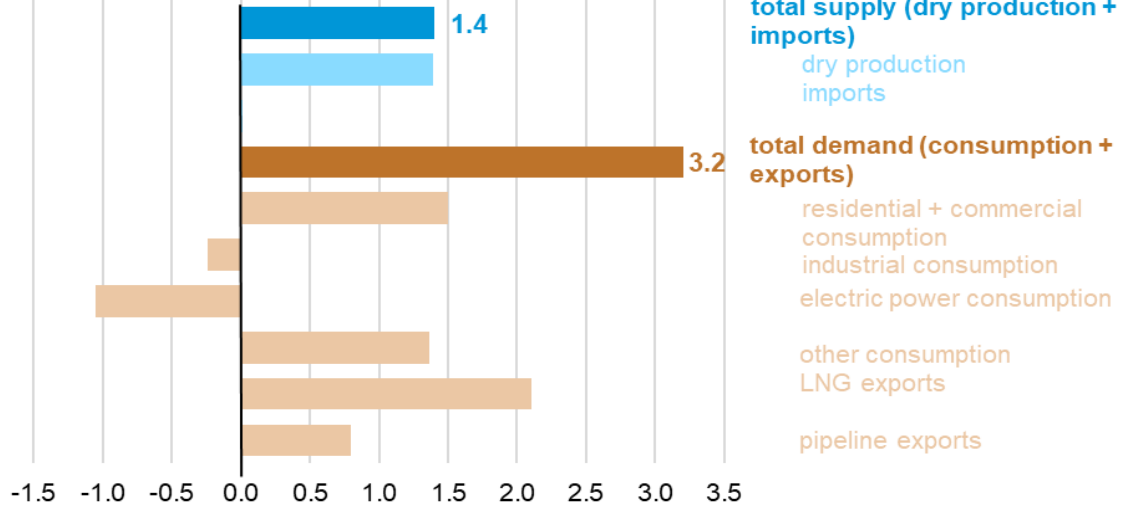
Over the next two years, we expect that natural gas demand in the United States will generally grow by more than natural gas supply. In 2025, we forecast supply of natural gas, including both production and imports, will rise by 1.4 Bcf/d in 2025, while demand for natural gas, including domestic consumption and exports, rises by 3.2 Bcf/d.

Exports are the leading source of natural gas demand growth in our forecast. We expect exports of natural gas by pipeline and as liquefied natural gas (LNG) to increase by 2.9 Bcf/d in 2025, with most of the increase coming from LNG exports. Two new LNG export facilities—Plaquemines LNG and Corpus Christi LNG Stage 3—started producing LNG in December 2024, and [Plaquemines LNG loaded and shipped its first LNG cargo](#) on December 26.

We also forecast consumption in the residential and commercial sectors to increase in 2025 because we expect colder weather than in 2024. However, we forecast a decrease in consumption in the electric power sector this year as natural gas prices rise and more renewables and coal are used to generate electricity, displacing some natural gas-fired generation capacity.

We estimate that the United States began 2025 with 6% more natural gas in storage than the previous five-year average. With demand growth outpacing supply growth this year, we expect inventories will be drawn down to 4% below the five-year average by the end of 2025. As the storage surplus of the last two years diminishes, we expect some upward pressure on prices.

Natural gas supply and demand balance, 2025 versus 2024
billion cubic feet per day



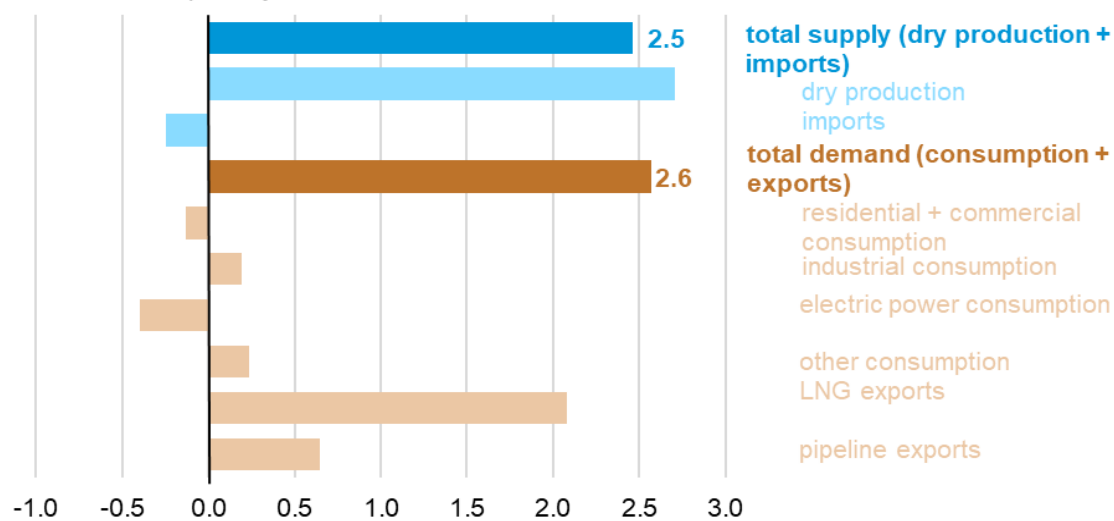
Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2025
Note: LNG = liquefied natural gas.



In 2026, we forecast natural gas supply will grow by about the same amount as demand. We expect storage inventories will remain close to or below the five-year average much the year, leading to additional price increases in 2026.

We forecast demand for natural gas will again be driven mostly by growth in LNG exports as additional LNG export capacity from Golden Pass comes online in the middle of the year. LNG exports grow by 2.1 Bcf/d in 2026 to reach an average of 16.2 Bcf/d. Additional demand growth in 2026 comes from pipeline exports, while consumption of natural gas in the residential, commercial, and electric power sectors all decline slightly. Supply growth in 2026 is driven by an increase in dry natural gas production of 2.7 Bcf/d.

Natural gas supply and demand balance, 2026 versus 2025
billion cubic feet per day



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2025
Note: LNG = liquefied natural gas.

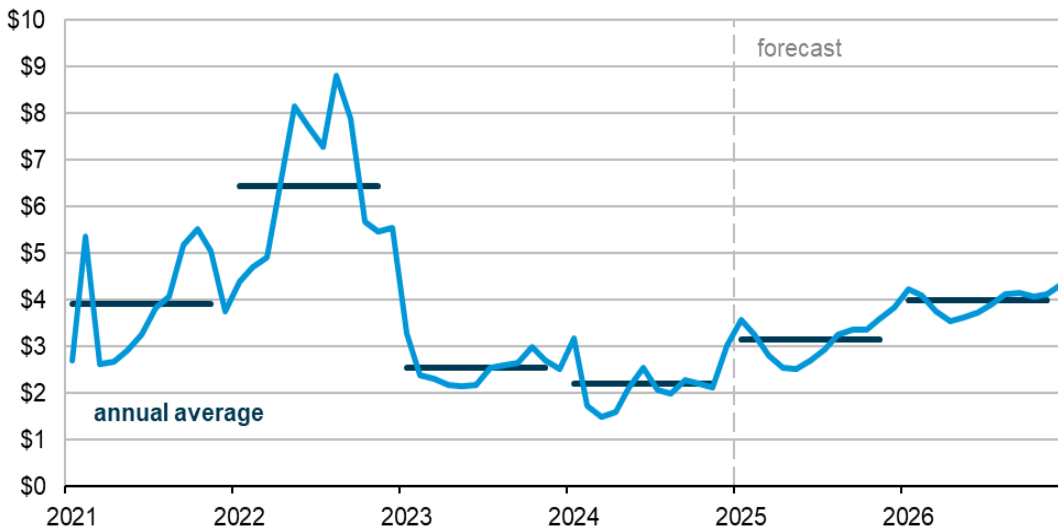


Natural gas prices

In our forecast, the annual U.S. benchmark Henry Hub spot price averages \$3.10 per million British thermal units (MMBtu) in 2025 and rises to almost \$4.00/MMBtu in 2026. Our expectation that natural gas inventories remain at or below previous five-year averages during the forecast period puts upward pressure on natural gas prices. The monthly Henry Hub spot price in our forecast remains between \$2.50/MMBtu and \$3.90/MMBtu in 2025 and between \$3.50/MMBtu and \$4.40/MMBtu in 2026 as LNG exports increase.

Although we expect the Henry Hub price to rise from their [all-time lows in 2024](#) over the forecast period, the potential exists for prices to increase by less than we forecast, particularly if the ramp-up of new LNG production is slower than expected or the start-up of the Golden Pass facility is delayed. Additionally, weather continues to present a significant risk to our Henry Hub price forecast, particularly in the winter months.

Monthly U.S. Henry Hub natural gas spot price
dollars per million British thermal units



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2025



Electricity, Coal, and Renewables

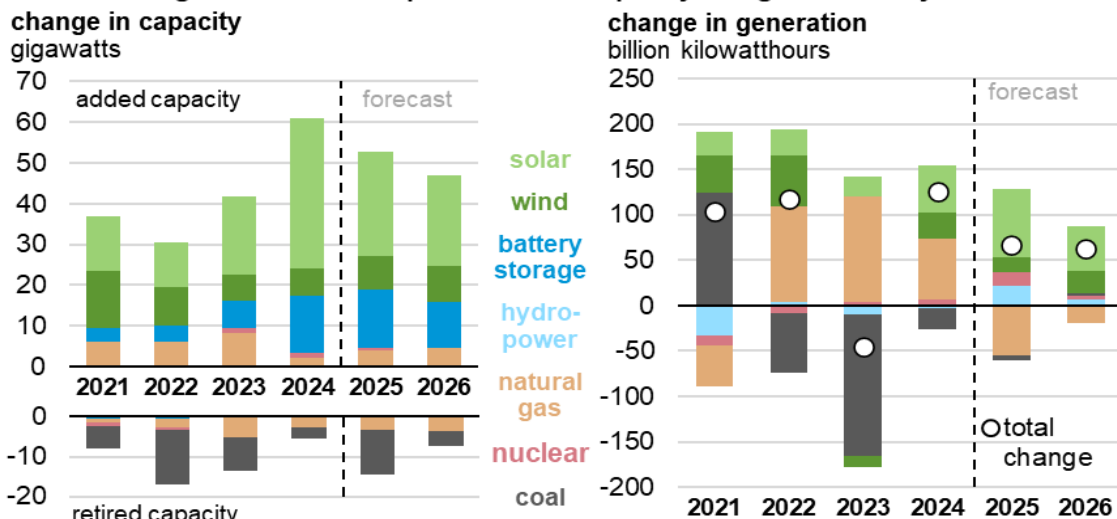
Electricity consumption

After two decades of relatively flat electricity consumption in the United States, it grew by 2% last year, a trend we expect will continue in 2025 and 2026. Total forecast U.S. consumption of electricity grows by 86 billion kilowatthours (BkWh) in 2025 and by 77 BkWh in 2026, which is similar to the growth in 2024. We expect that retail sales of electricity into the industrial sector will increase fastest, growing by 2% in 2025 and by 3% in 2026. Forecast sales of electricity to the commercial sector increase by 2% annually in 2025 and 2026, reflecting increased electricity demand from data centers. Residential electricity consumption grows by 2% in 2025 and by 1% in 2026.

Electricity generation

U.S. generating capacity grows the most for solar power in the forecast, with the electric power sector adding 26 gigawatts (GW) of new utility-scale solar capacity in 2025 and 22 GW in 2026. We estimate that about 37 GW of solar capacity was added in 2024. As with capacity, we expect solar power will also be the leading source of growth in U.S. electricity generation. We expect these capacity additions will increase U.S. solar generation by 34 % in 2025, 75 BkWh, and by 17% in 2026, 49 BkWh.

Annual change in U.S. electric power sector capacity and generation by source



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2025

Note: Battery storage net generation is close to zero, reflecting the net effect of charging and discharging.



New utility-scale [battery storage projects](#) are helping renewables integrate onto the power grid, with battery storage capacity growing by 47% (14 GW) in 2025 and 25% (11) GW in 2026. These storage projects charge and discharge over the course of the day, and they can help make use of energy from solar and wind generation during hours when those [resources are not directly available](#).

Increased generation from no- or relatively low-marginal cost energy sources will lead to less generation from traditional fossil fuel generation sources. We expect U.S. generation from wind and hydropower to increase by a combined 38 BkWh in 2025 and by 31 BkWh in 2026. Generation from nuclear will increase by 14 BkWh in 2025 and 4 BkWh in 2026

Natural gas is the largest source of electricity generation in the United States, and we expect that growth in generation from renewables will help decrease natural gas generation by 3% or 55 BkWh in 2025 and by another 1%, or 20 BkWh in 2026. Generation from coal-fired power plants remains relatively flat in both 2025 and 2026, even with some scheduled retirements, as coal generators become more competitive with natural gas generators, which we expect to face rising fuel costs.

Coal markets

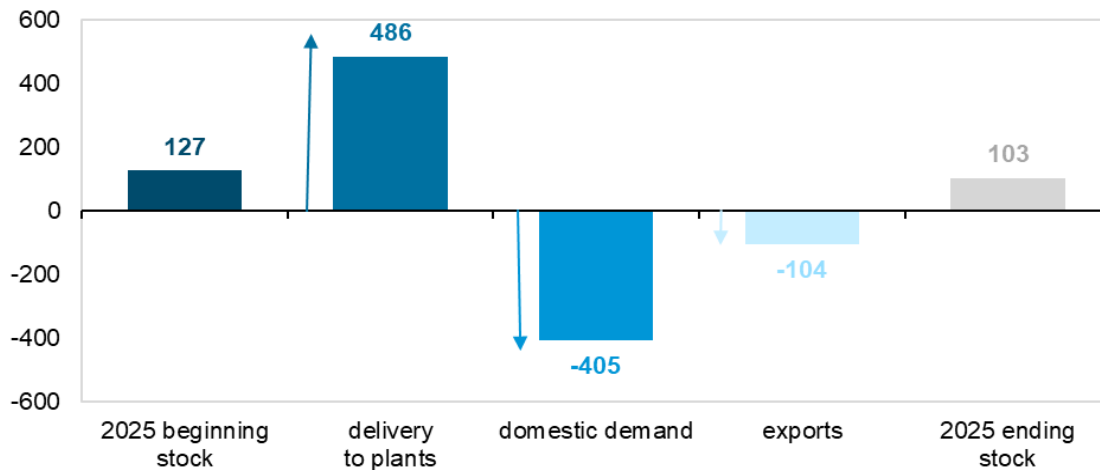
An estimated 512 million short tons (MMst) of coal was produced in the United States during 2024, down 12% from 578 MMst in 2023. We forecast that coal production will continue its decline in 2025

but more slowly, falling to 476 MMst as utilities rely more heavily on inventories to meet demand. With coal inventories held by power plants forecast to fall to 103 MMst in 2025, we expect coal production to remain flat at 477 MMst in 2026, as demand from utilities is met by stockpiles. We expect electric power consumption to remain flat at nearly 370 MMst in 2025 and 2026, as higher natural gas prices help maintain coal generation even as retirements reduce capacity in 2025 and 2026 compared with 2024.

Coal exports in our forecast fall slightly from 107 MMst in 2024. We forecast U.S. coal exports to total 104 MMst in 2025 and 103 MMst in 2026, split nearly evenly between metallurgical (met) and thermal coal. We expect India to remain as a large destination for U.S. thermal and met coal. Factors that could weaken the outlook for coal exports include a strong dollar and relatively thin margins in the current global pricing environment, along with the prospect of increased thermal coal exports from other countries.

Composition of change in electric power coal stocks, 2025

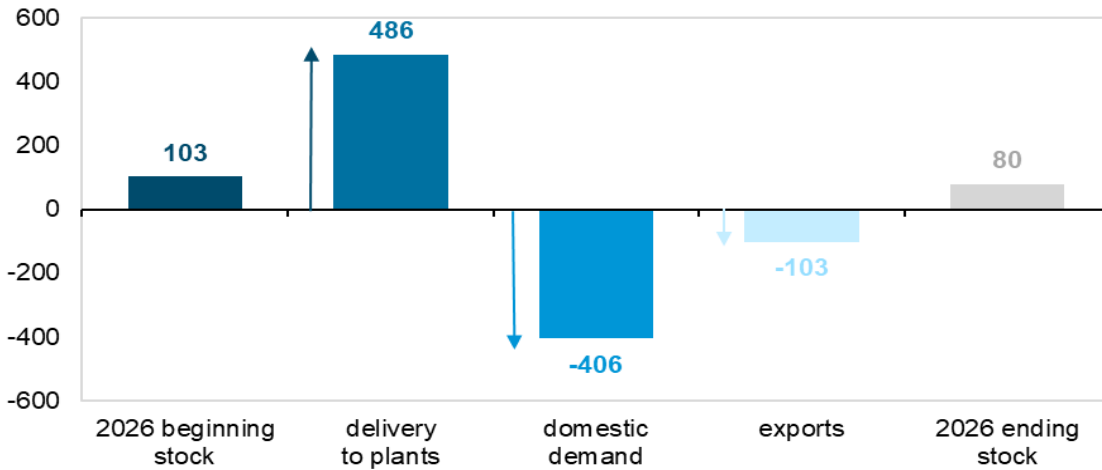
million short tons



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2025

Note: Beginning stock = December 2024. Delivery to plants = production + imports + waste coal + primary stock draw + secondary stock draw. There is a small discrepancy variable not shown here.

Composition of change in electric power coal stocks, 2026
million short tons



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2025
 Note: Beginning stock = December 2025. Delivery to plants = production + imports + waste coal + primary stock draw + secondary stock draw. There is a small discrepancy variable not shown here.

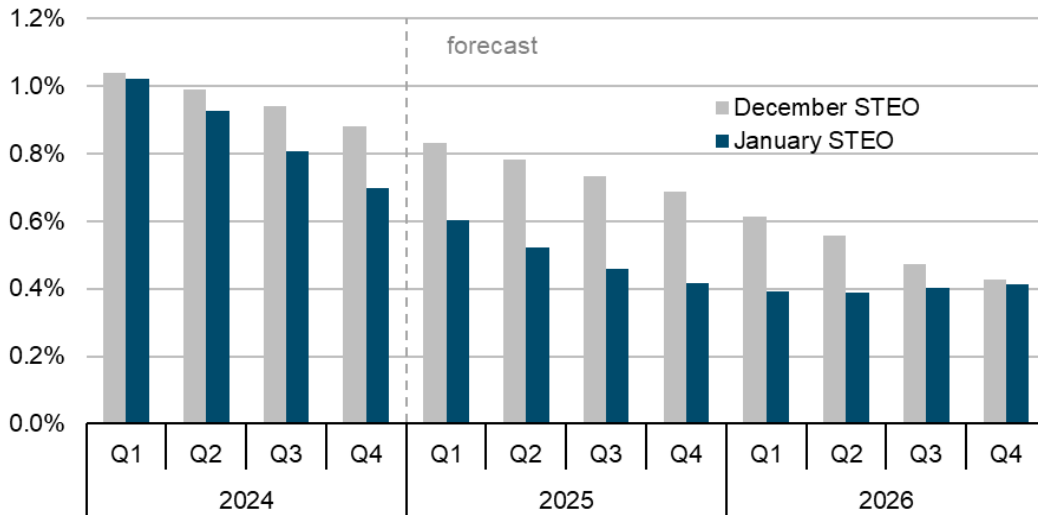
Economy, CO₂, and Weather

U.S. macroeconomics

Our forecast assumes that real GDP will grow by 2.0% in 2025, similar to our forecast last month, and growth will remain at that rate in 2026. On a year-over-year basis, we assume consumer price index (CPI) inflation will rise by 2.5% in 2025 and by 2.8% in 2026. Rising CPI inflation is accompanied by tighter monetary policy and higher interest rates compared with our forecast last month. Our forecast assumes the unemployment rate rises from 4.2% in the fourth quarter of 2024 (4Q24) to 4.4% in 2Q25 where it remains through 4Q26. On Friday, January 10, the Bureau of Labor Statistics reported that unemployment fell to 4.1% in December.

Although we assume the U.S. population will increase in 2025 and 2026, the growth rate is slower relative to last month’s forecast. We now assume that the population will grow 0.5% in 2025 and 0.8% in 2026. By the end of 2025, our forecast now assumes that the total U.S. population will reach 344.4 million people. Last month’s forecast assumed the U.S. population would reach 345.6 million people by the end of 2025. We assume the population will continue to grow through 2026 and reach 345.8 million people by 4Q26.

U.S. population
annualized growth rate



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook (STEO)*, January 2025; S&P Global

All else equal, total energy demand increases as the population increases, so a change to the forecast of the total population has a direct effect on our energy market forecasts.

The macroeconomic forecasts in the STEO are based on S&P Global’s macroeconomic model. We incorporate STEO energy price forecasts into the model to obtain the final macroeconomic assumptions.

Emissions

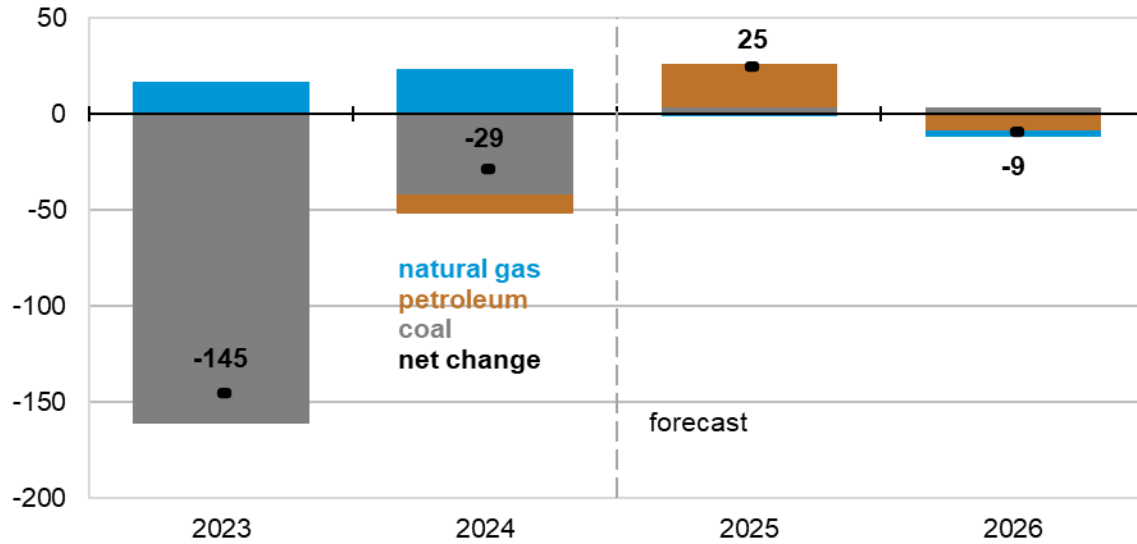
We forecast U.S. energy-related carbon dioxide (CO₂) emissions to increase slightly in 2025 and to decrease slightly in 2026.

Emissions growth in 2025 is a result of our expectation of increased consumption of petroleum products. Growth in petroleum emissions occurs across multiple sectors, with most growth associated with more consumption of distillate fuel oil and jet fuel. CO₂ emissions from natural gas and coal remain relatively unchanged overall.

These trends reverse in 2026, with slightly lower emissions from petroleum and natural gas relative to 2025. CO₂ emissions from petroleum products decline slightly as improvements in vehicle fuel economy reduce consumption of motor gasoline. Natural gas emissions continue to remain flat as both natural gas-fired generation and natural gas use in residential and commercial buildings remains mostly unchanged from 2025.

U.S. annual CO₂ emissions, components of annual change

million metric tons



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2025

Although we currently expect only modest changes to emissions over the next two years, these estimates are not certain. Energy-related CO₂ emissions depend primarily on how much fossil fuel is consumed, the forecasts for which can change considerably over time. Some of the most notable factors that can influence energy consumption and energy-related emissions include energy prices, weather, and macroeconomic conditions. As these outlooks change, our emissions outlook typically does as well.

Weather

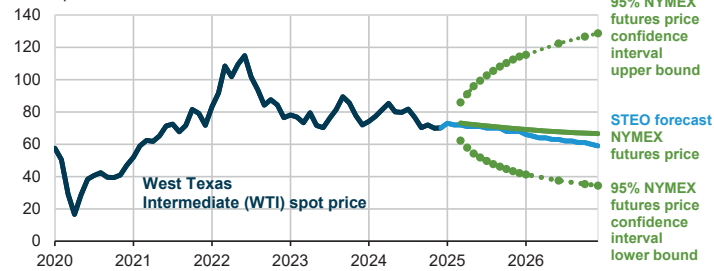
The United States experienced a cool December, averaging about 720 heating degree days (HDDs), 16% more than December 2023 and 2% more than the 10-year December average. Based on our current forecasts and data from the National Oceanic and Atmospheric Administration, we expect the cooler weather to continue through the rest of the 2024–2025 winter heating season ending in March. We forecast that the United States will average around 2,000 HDDs in 1Q25, 5% more HDDs than 1Q24, resulting in 8% more U.S. HDDs in 2025 than in 2024.

Short-Term Energy Outlook Chart Gallery



January 14, 2025

West Texas Intermediate (WTI) crude oil price and NYMEX confidence intervals
dollars per barrel

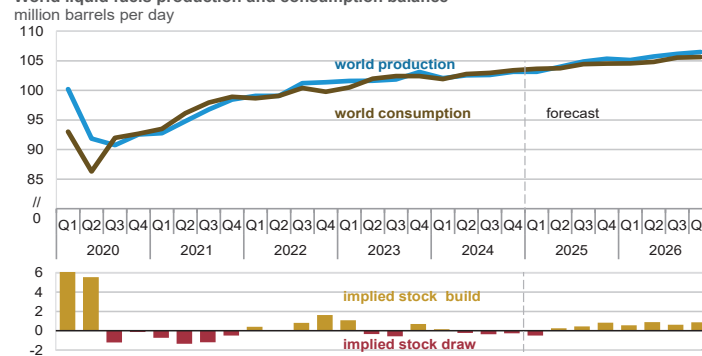


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025, CME Group, Bloomberg, L.P., and Refinitiv an LSEG Business

Note: Confidence interval derived from options market information for the five trading days ending January 9, 2025. Intervals not calculated for months with sparse trading in near-the-money options contracts.



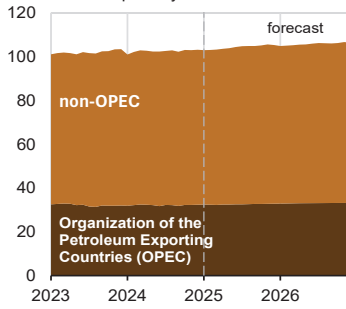
World liquid fuels production and consumption balance



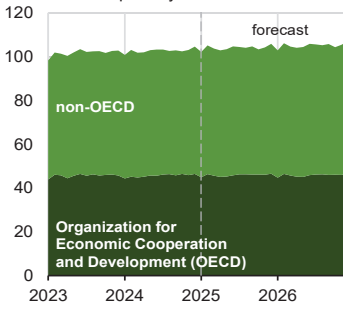
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



World liquid fuels production
million barrels per day



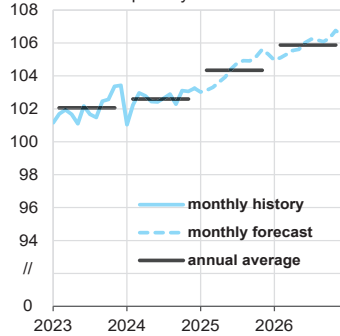
World liquid fuels consumption
million barrels per day



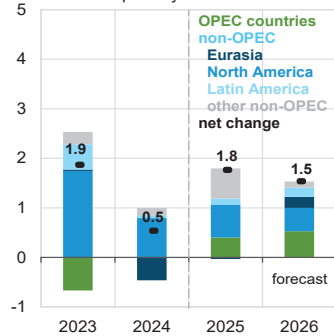
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



World crude oil and liquid fuels production
million barrels per day



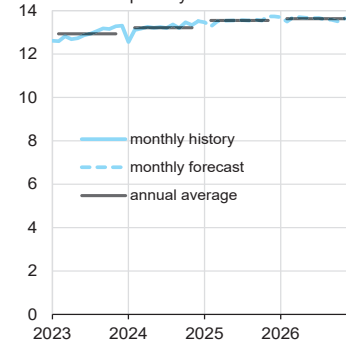
Components of annual change
million barrels per day



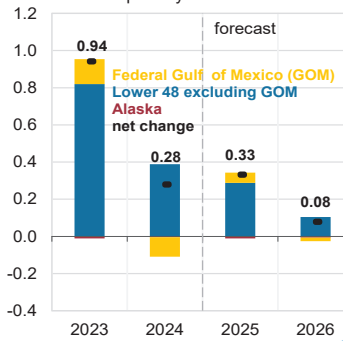
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



U.S. crude oil production
million barrels per day



Components of annual change
million barrels per day



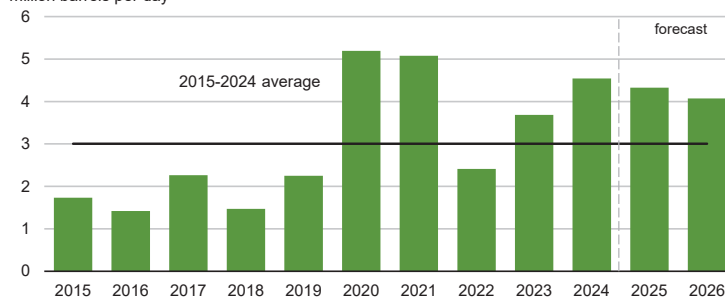
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



Organization of the Petroleum Exporting Countries (OPEC)

surplus crude oil production capacity

million barrels per day



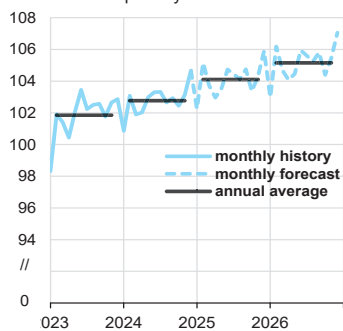
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025

Note: Black line represents 2015-2024 average (3 million barrels per day).



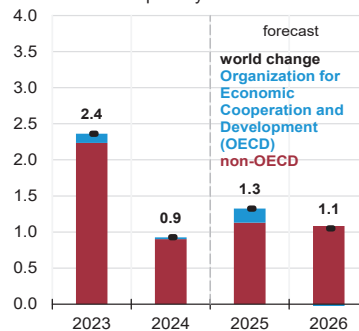
World liquid fuels consumption

million barrels per day



Components of annual change

million barrels per day

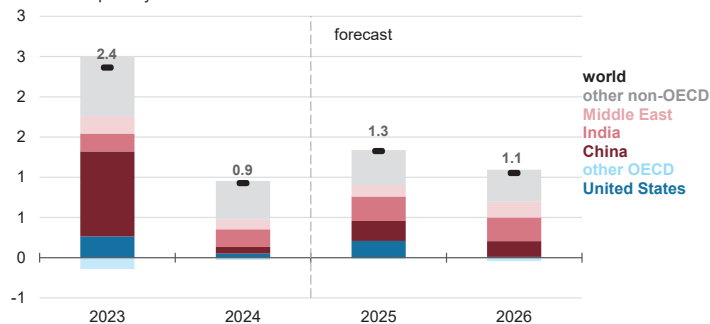


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



Annual change in world liquid fuels consumption

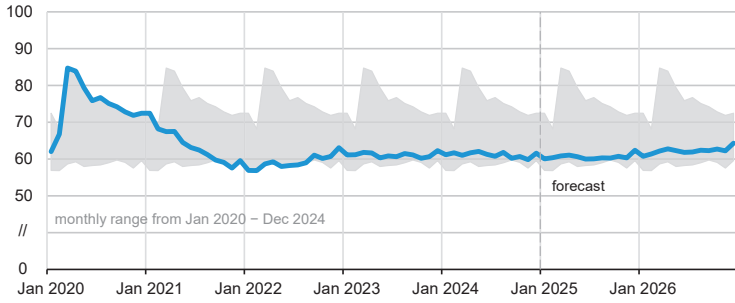
million barrels per day



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



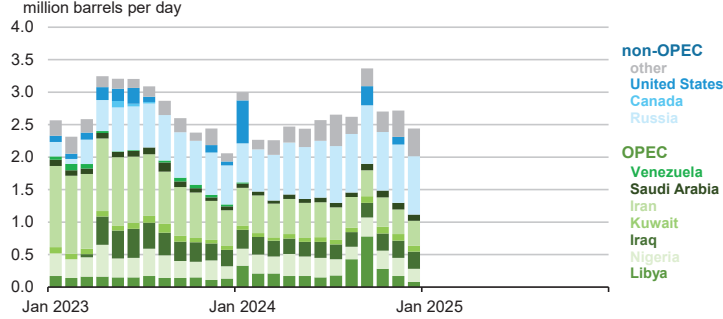
Organization for Economic Cooperation and Development (OECD)
commercial inventories of crude oil and other liquids
 days of supply



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



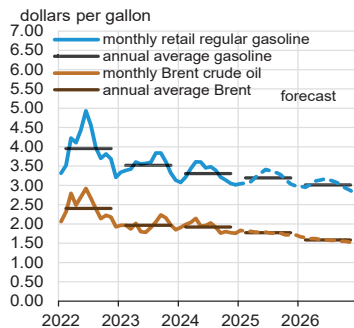
Estimated unplanned liquid fuels production outages among OPEC and non-OPEC producers



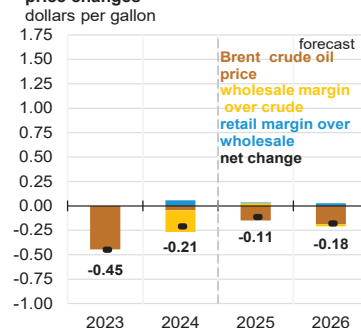
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



U.S. gasoline and crude oil prices



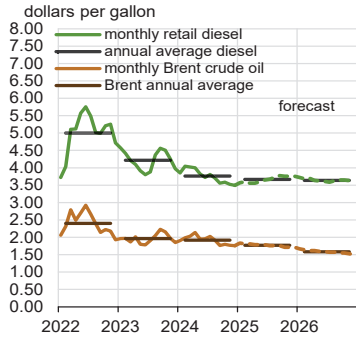
Components of annual gasoline price changes



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025, and Refinitiv an LSEG Business

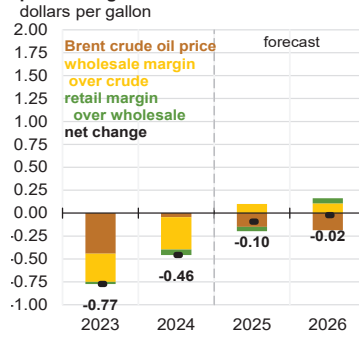


U.S. diesel and crude oil prices

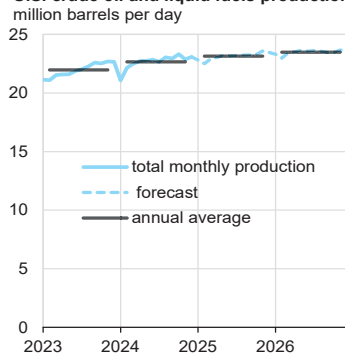


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025, and Refinitiv an LSEG Business

Components of annual diesel price changes

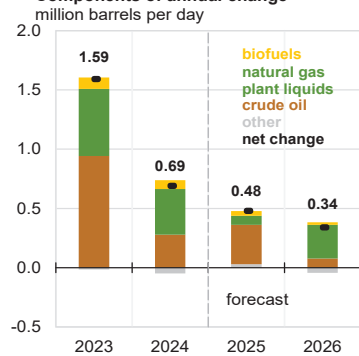


U.S. crude oil and liquid fuels production

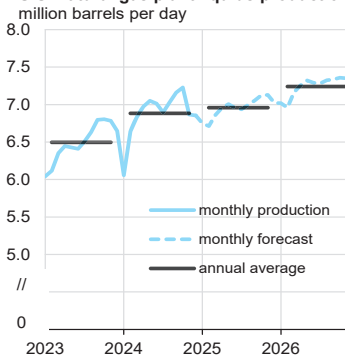


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025

Components of annual change

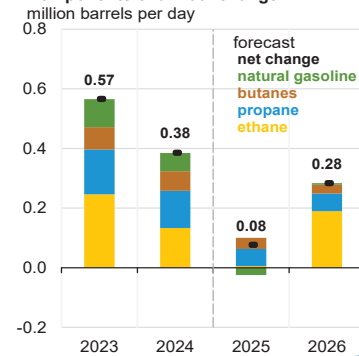


U.S. natural gas plant liquids production

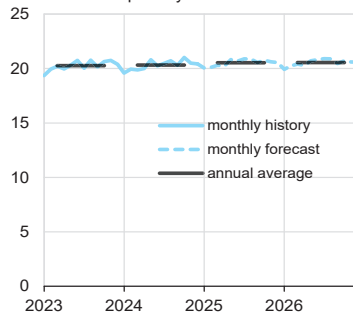


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025

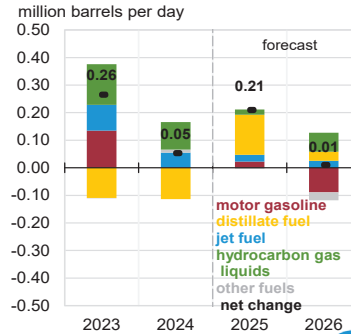
Components of annual change



U.S. liquid fuels product supplied (consumption)
million barrels per day



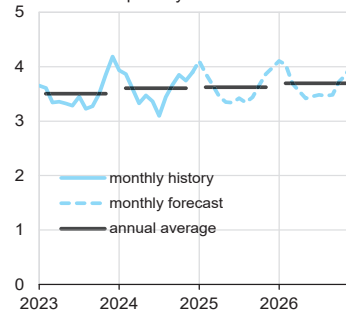
Components of annual change



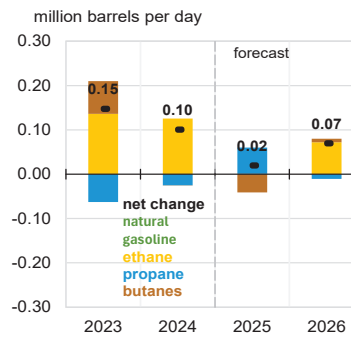
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



U.S. hydrocarbon gas liquids product supplied (consumption)
million barrels per day



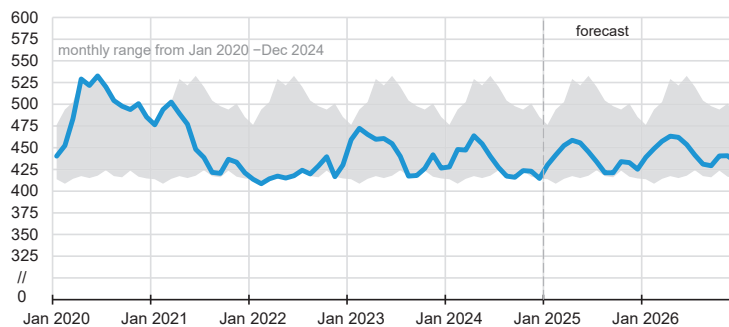
Components of annual change



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



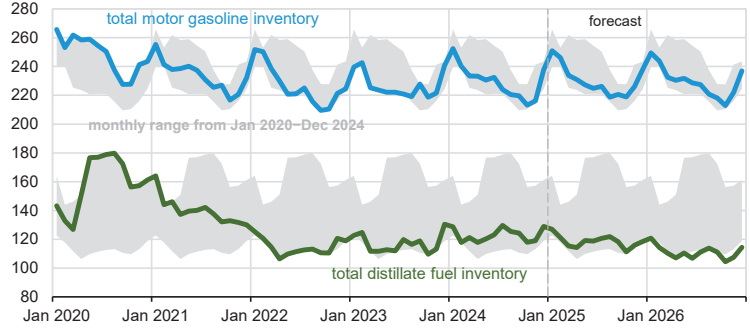
U.S. commercial crude oil inventories
million barrels



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



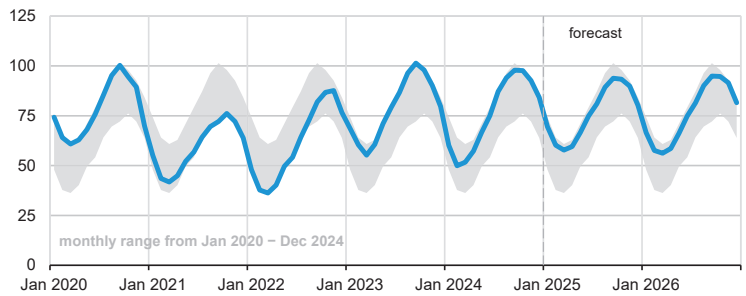
U.S. gasoline and distillate inventories
million barrels



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



U.S. commercial propane inventories
million barrels

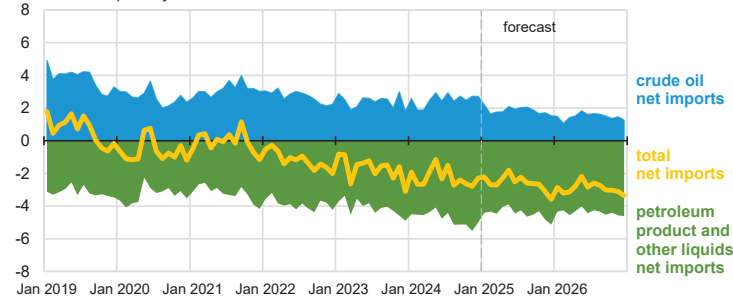


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025

Note: Excludes propylene.



U.S. net imports of crude oil and liquid fuels
million barrels per day

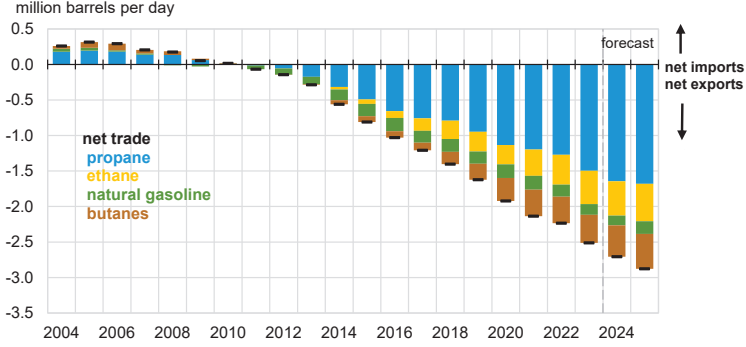


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025

Note: Petroleum product and other liquids include: gasoline, distillate fuels, hydrocarbon gas liquids, jet fuel, residual fuel oil, unfinished oils, other hydrocarbons/oxygenates, and other oils.



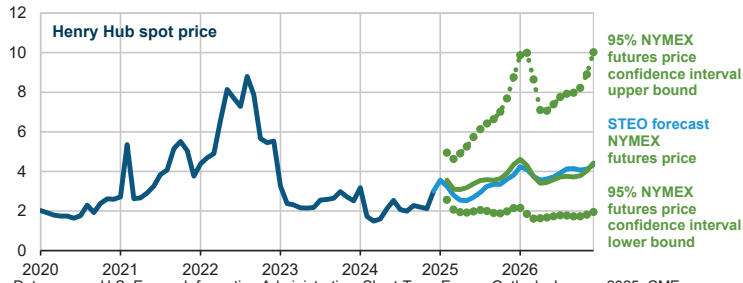
U.S. net trade of hydrocarbon gas liquids (HGL)



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



Henry Hub natural gas price and NYMEX confidence intervals

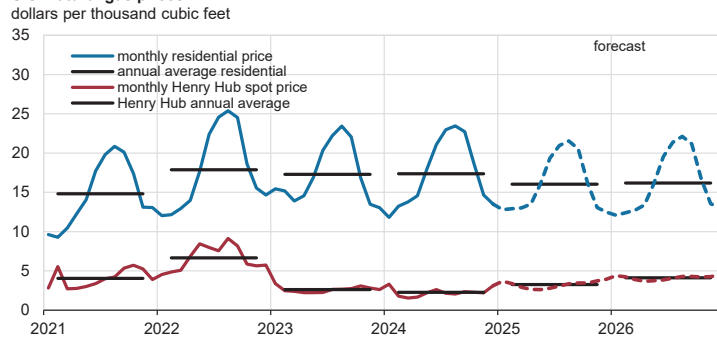


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025, CME Group, and Refinitiv an LSEG Business

Note: Confidence interval derived from options market information for the five trading days ending January 9, 2025. Intervals not calculated for months with sparse trading in near-the-money options contracts.



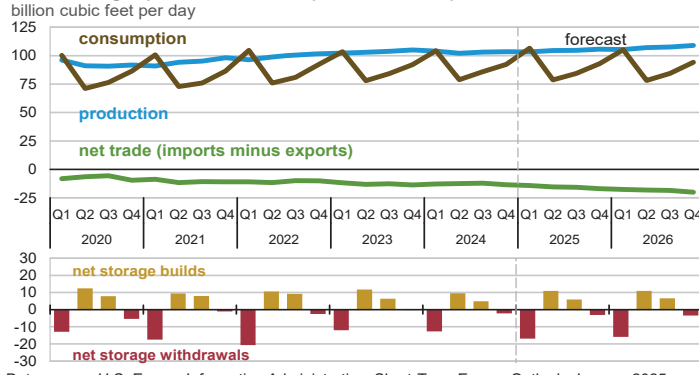
U.S. natural gas prices



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025, and Refinitiv an LSEG Business



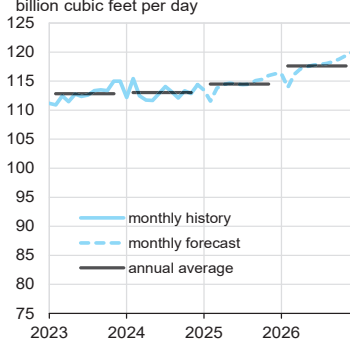
U.S. natural gas production, consumption, and net imports



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



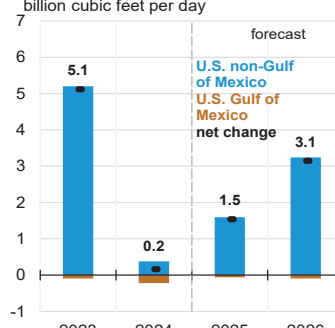
U.S. marketed natural gas production



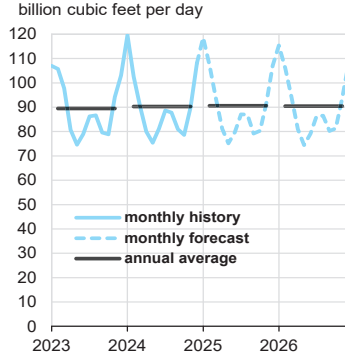
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



Components of annual change



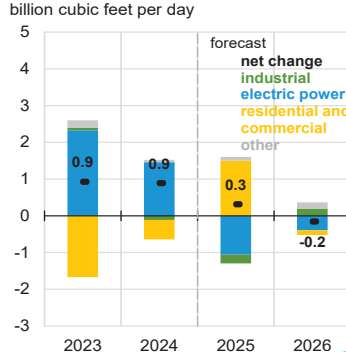
U.S. natural gas consumption



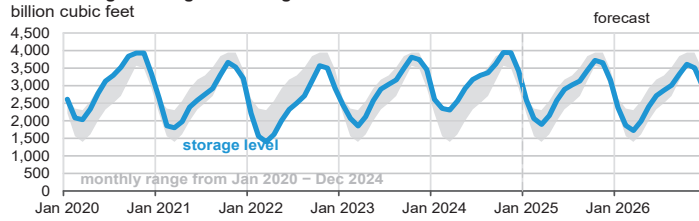
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



Components of annual change



U.S. working natural gas in storage



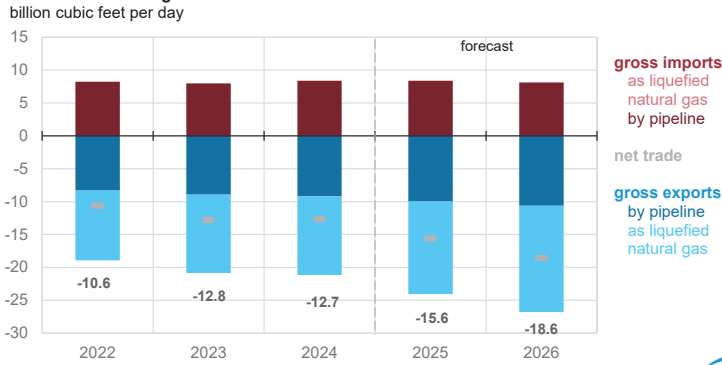
Percentage deviation from 2020 – 2024 average



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



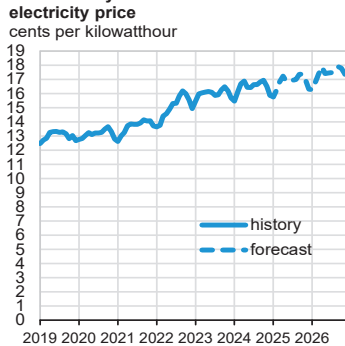
U.S. annual natural gas trade



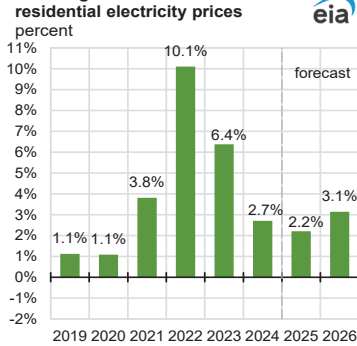
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



U.S. monthly nominal residential electricity price

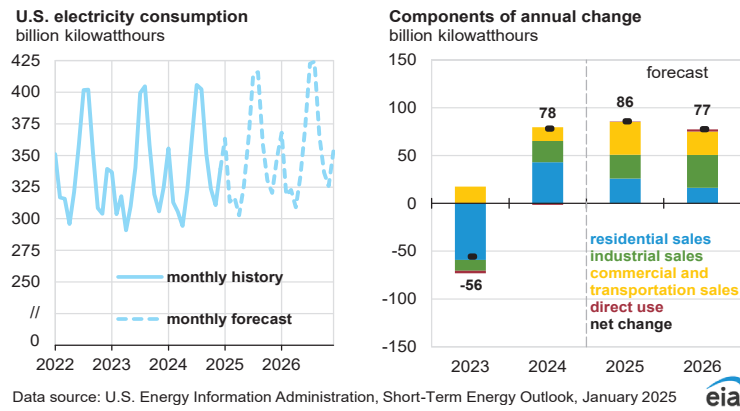
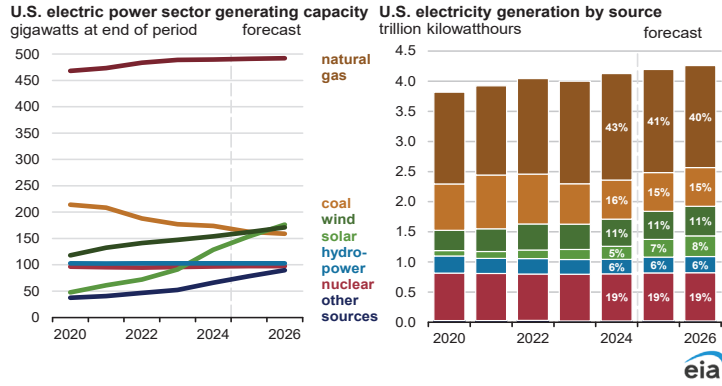


Annual growth in nominal residential electricity prices

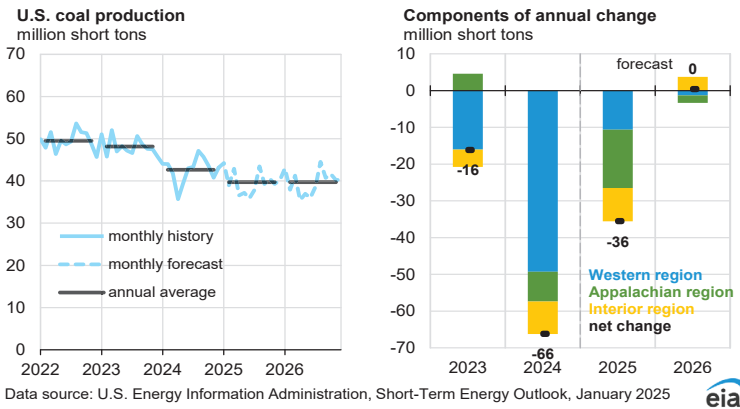


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



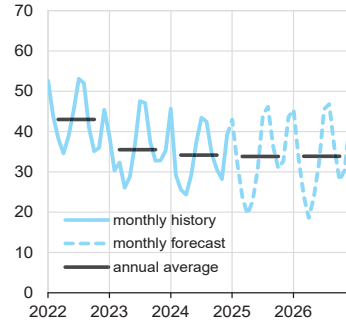


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025

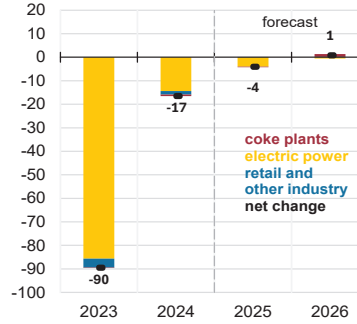


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025

U.S. coal consumption
million short tons



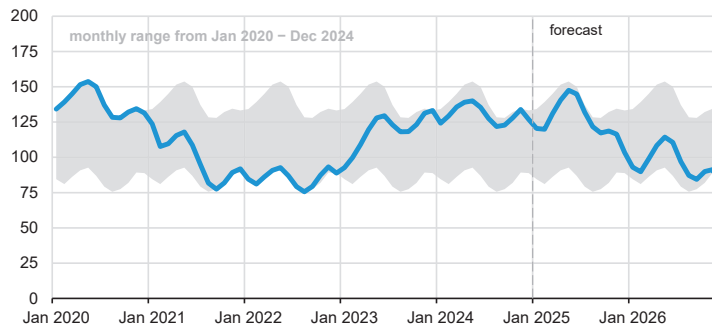
Components of annual change
million short tons



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



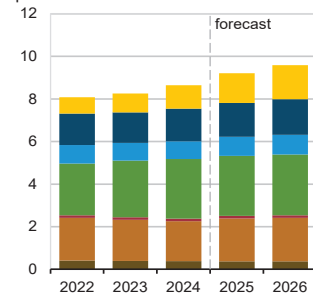
U.S. electric power coal inventories
million short tons



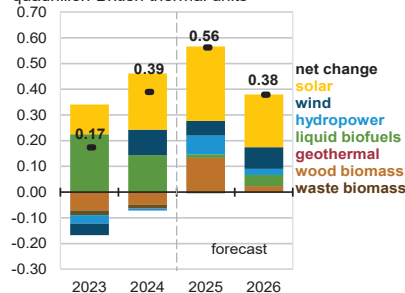
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



U.S. renewable energy supply
quadrillion British thermal units



Components of annual change
quadrillion British thermal units

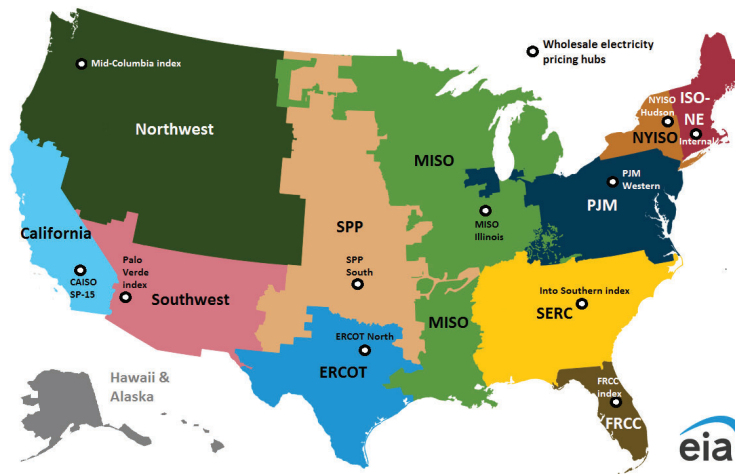


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025

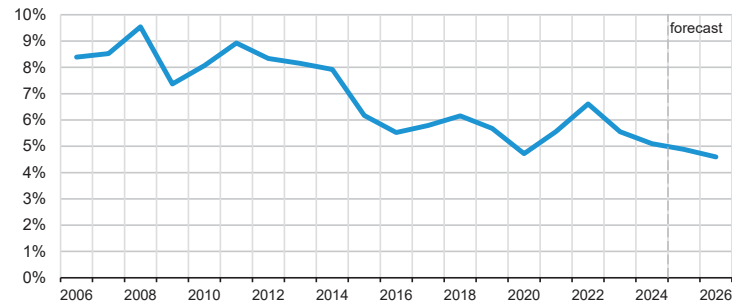
Note: Hydropower excludes pumped storage generation. Liquids include ethanol, biodiesel, renewable diesel, other biofuels, and biofuel losses and coproducts. Waste biomass includes municipal waste from biogenic sources, landfill gas, and non-wood waste.



Short-Term Energy Outlook electricity supply regions



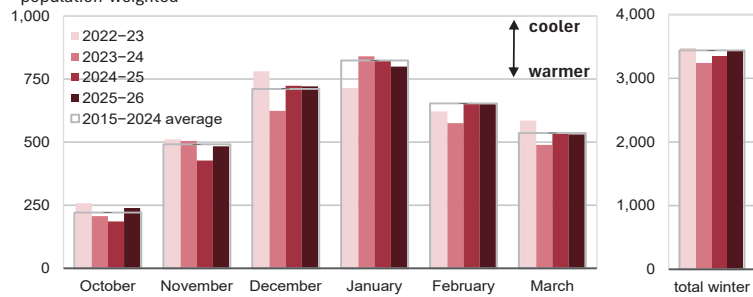
U.S. annual energy expenditures
share of gross domestic product



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



U.S. winter heating degree days
population-weighted

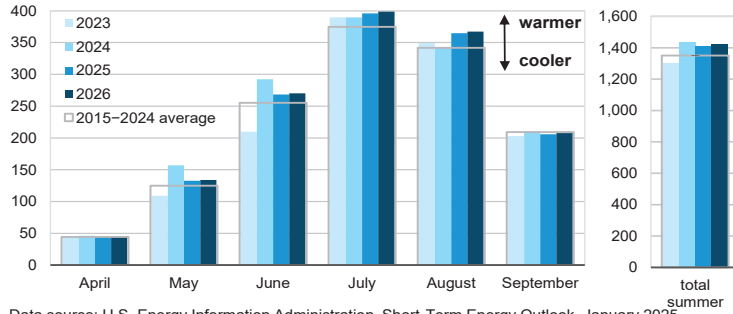


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025

Note: EIA calculations based on National Oceanic and Atmospheric Administration (NOAA) data. Projections reflect NOAA's 14-16 month outlook.



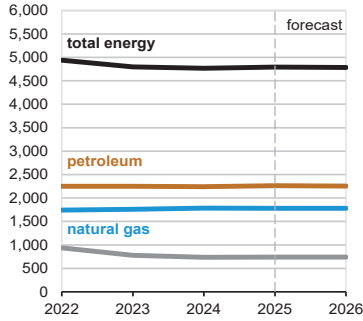
U.S. summer cooling degree days
population-weighted



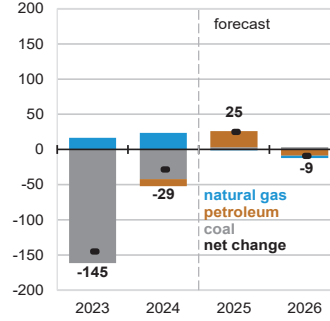
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025
 Note: EIA calculations based on National Oceanic and Atmospheric Administration (NOAA) data. Projections reflect NOAA's 14-16 month outlook.



U.S. annual CO₂ emissions by source
million metric tons



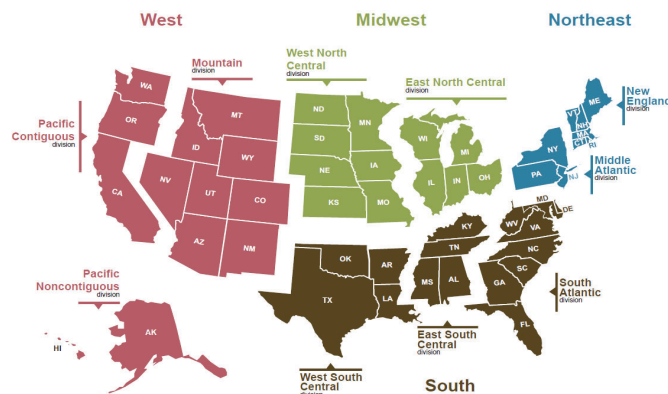
Components of annual change
million metric tons



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



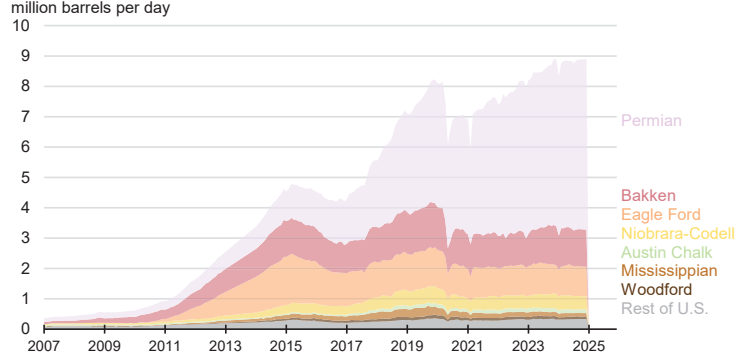
U.S. Census regions and divisions



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook



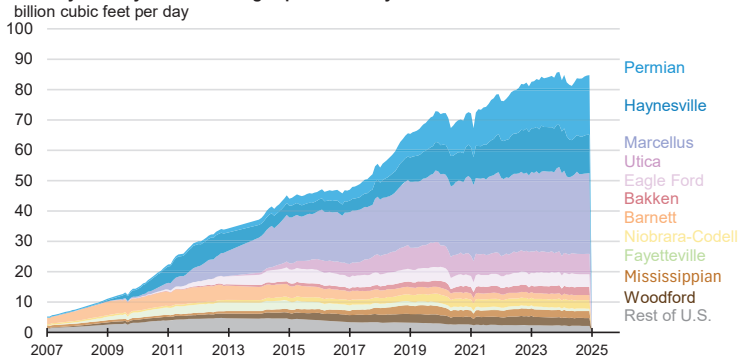
Monthly U.S. tight oil production by formation



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



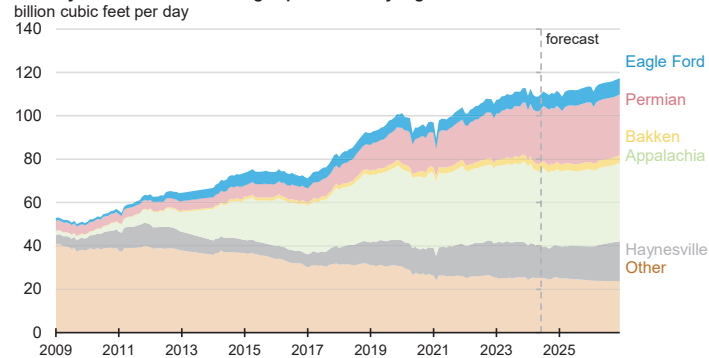
Monthly U.S. dry shale natural gas production by formation



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



Monthly U.S. marketed natural gas production by region

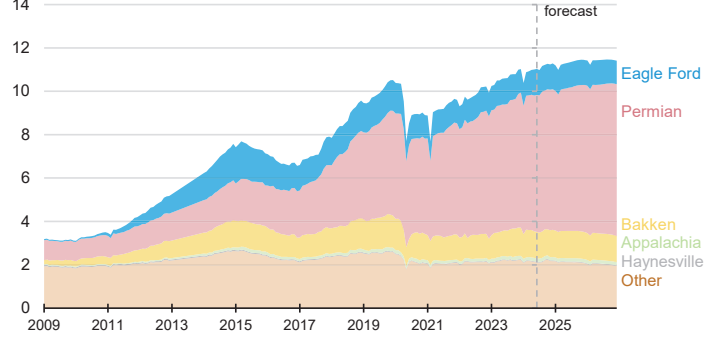


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



Monthly U.S. crude oil production by region

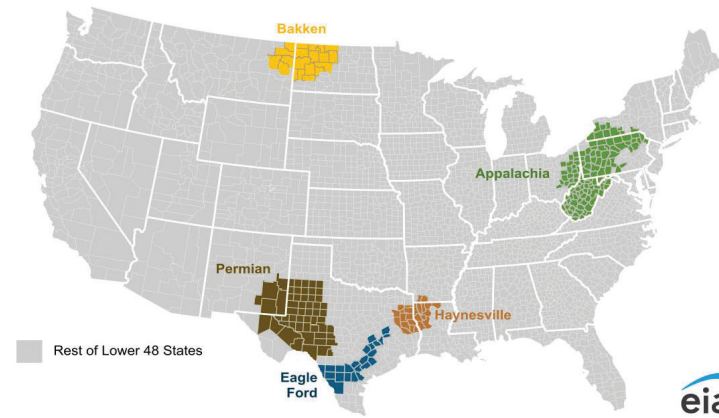
million barrels per day



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025



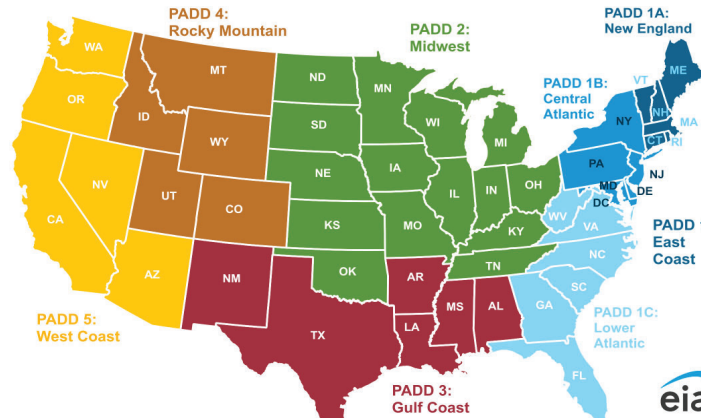
U.S. production regions



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, and the U.S. Census Bureau



U.S. Petroleum Administration for Defense Districts (PADD) regions



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*



Table 1. U.S. Energy Markets Summary

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Energy Production															
Crude Oil Production (a) (million barrels per day)	12.94	13.23	13.25	13.43	13.41	13.54	13.56	13.67	13.63	13.67	13.61	13.59	13.21	13.55	13.62
Dry Natural Gas Production (billion cubic feet per day)	104.0	102.0	103.1	103.4	103.3	104.5	104.6	105.6	105.4	107.0	107.6	108.9	103.1	104.5	107.2
Coal Production (million short tons)	130	118	136	128	126	110	121	120	122	108	124	122	512	476	477
Energy Consumption															
Liquid Fuels (million barrels per day)	19.80	20.36	20.50	20.64	20.15	20.57	20.77	20.65	20.19	20.60	20.75	20.63	20.33	20.54	20.55
Natural Gas (billion cubic feet per day)	104.2	78.8	85.8	92.3	106.5	78.6	84.4	92.9	105.2	78.2	84.4	94.1	90.3	90.6	90.4
Coal (b) (million short tons)	100	91	120	98	99	73	127	107	102	74	128	101	409	405	406
Electricity (billion kilowatt hours per day)	10.70	10.79	12.61	10.59	11.04	10.91	12.93	10.85	11.22	11.15	13.19	11.04	11.17	11.44	11.65
Renewables (c) (quadrillion Btu)	2.09	2.24	2.14	2.17	2.19	2.44	2.31	2.27	2.29	2.56	2.40	2.34	8.64	9.20	9.58
Total Energy Consumption (d) (quadrillion Btu)	24.39	22.21	23.74	23.73	24.68	22.18	24.06	24.21	24.71	22.26	24.16	24.23	94.08	95.12	95.36
Energy Prices															
Crude Oil West Texas Intermediate Spo (dollars per barrel)	77.50	81.77	76.43	70.74	72.34	71.00	70.00	68.00	64.97	63.33	61.68	60.00	76.60	70.31	62.46
Natural Gas Henry Hub Spot (dollars per million Btu)	2.13	2.08	2.11	2.44	3.21	2.59	3.18	3.59	4.03	3.63	4.06	4.17	2.19	3.14	3.97
Coal (dollars per million Btu)	2.50	2.54	2.45	2.48	2.49	2.47	2.46	2.44	2.46	2.46	2.45	2.42	2.49	2.46	2.45
Macroeconomic															
Real Gross Domestic Product (billion chained 2017 dollars - SAAR) ...	23,054	23,224	23,400	23,502	23,603	23,711	23,824	23,939	24,051	24,200	24,319	24,440	23,295	23,769	24,252
Percent change from prior year	2.9	3.0	2.7	2.4	2.4	2.1	1.8	1.9	1.9	2.1	2.1	2.1	2.8	2.0	2.0
GDP Implicit Price Deflator (Index, 2017=100)	124.2	124.9	125.5	126.3	127.0	128.3	129.7	131.1	132.5	132.8	133.3	134.1	125.2	129.0	133.2
Percent change from prior year	2.4	2.6	2.2	2.5	2.3	2.7	3.3	3.8	4.3	3.5	2.8	2.2	2.4	3.0	3.2
Real Disposable Personal Income (billion chained 2017 dollars - SAAR) ...	17,452	17,497	17,545	17,689	17,825	17,925	18,187	18,278	18,415	18,567	18,666	18,777	17,546	18,054	18,606
Percent change from prior year	3.4	2.8	2.7	2.7	2.1	2.4	3.7	3.3	3.3	3.6	2.6	2.7	2.9	2.9	3.1
Manufacturing Production Index (Index, 2017=100)	99.5	99.8	99.6	99.1	99.9	100.5	101.1	101.8	102.3	103.7	104.1	104.6	99.5	100.8	103.7
Percent change from prior year	-0.6	-0.3	-0.4	-0.6	0.4	0.7	1.5	2.7	2.4	3.2	3.0	2.7	-0.5	1.3	2.8
Weather															
U.S. Heating Degree-Days	1,904	413	50	1,336	2,008	469	74	1,444	1,980	467	74	1,438	3,703	3,996	3,959
U.S. Cooling Degree-Days	53	496	942	138	49	445	966	106	51	449	974	106	1,628	1,567	1,580

(a) Includes lease condensate.

(b) Total consumption includes Independent Power Producer (IPP) consumption.

(c) Renewable energy includes minor components of non-marketed renewable energy that is neither bought nor sold, either directly or indirectly, as inputs to marketed energy.

EIA does not estimate or project end-use consumption of non-marketed renewable energy.

 (d) The conversion from physical units to Btu is calculated using a subset of conversion factors used in the calculations of gross energy consumption in EIA's *Monthly Energy Review* (MER). Consequently, the historical data may not precisely match those published in the MER.

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Prices are not adjusted for inflation.

Sources:

 Historical data: Latest data available from Energy Information Administration databases supporting the following reports: *Petroleum Supply Monthly*;

Petroleum Supply Annual; *Weekly Petroleum Status Report*; *Petroleum Marketing Monthly*; *Natural Gas Monthly*;

Electric Power Monthly; *Quarterly Coal Report*; and *International Petroleum Monthly*.

Minor discrepancies with published historical data are due to independent rounding.

Forecasts: EIA Short-Term Integrated Forecasting System. U.S. macroeconomic forecasts are based on the S&P Global model of the U.S. Economy.

Table 2. Energy Prices

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Crude Oil (dollars per barrel)															
West Texas Intermediate Spot Average	77.50	81.77	76.43	70.74	72.34	71.00	70.00	68.00	64.97	63.33	61.68	60.00	76.60	70.31	62.46
Brent Spot Average	82.96	84.72	80.03	74.65	76.34	75.00	74.00	72.00	68.97	67.33	65.68	64.00	80.56	74.31	66.46
U.S. Imported Average	72.40	79.62	74.86	68.58	69.65	68.25	67.25	65.25	65.02	63.30	61.69	60.03	73.92	67.66	62.49
U.S. Refiner Average Acquisition Cost	76.42	81.75	76.88	70.45	71.85	70.50	69.50	67.50	65.00	63.32	61.68	59.99	76.36	69.81	62.47
U.S. Liquid Fuels (dollars per gallon)															
Wholesale Petroleum Product Prices															
Gasoline	2.46	2.58	2.34	2.11	2.13	2.38	2.37	2.11	2.03	2.16	2.10	1.87	2.37	2.25	2.04
Diesel Fuel	2.70	2.51	2.31	2.23	2.28	2.33	2.48	2.46	2.36	2.28	2.32	2.27	2.43	2.39	2.31
Fuel Oil	2.64	2.42	2.09	2.07	2.19	2.18	2.33	2.34	2.27	2.14	2.18	2.16	2.30	2.26	2.19
Jet Fuel	2.68	2.52	2.27	2.14	2.25	2.26	2.42	2.37	2.27	2.16	2.18	2.13	2.39	2.33	2.18
No. 6 Residual Fuel Oil (a)	1.98	2.06	2.00	1.84	1.87	1.82	1.81	1.77	1.73	1.65	1.63	1.59	1.97	1.82	1.65
Propane Mont Belvieu Spot	0.84	0.75	0.74	0.78	0.82	0.83	0.83	0.81	0.79	0.79	0.79	0.77	0.78	0.82	0.78
Retail Prices Including Taxes															
Gasoline Regular Grade (b)	3.24	3.56	3.37	3.07	3.06	3.31	3.33	3.06	2.98	3.14	3.08	2.85	3.31	3.20	3.02
Gasoline All Grades (b)	3.36	3.68	3.48	3.19	3.18	3.43	3.45	3.19	3.11	3.26	3.21	2.98	3.43	3.32	3.14
On-highway Diesel Fuel	3.97	3.85	3.69	3.53	3.57	3.60	3.72	3.76	3.70	3.62	3.62	3.62	3.76	3.66	3.64
Heating Oil	3.79	3.66	3.54	3.42	3.45	3.46	3.56	3.61	3.47	3.37	3.37	3.40	3.60	3.52	3.40
Propane Residential	2.58	2.48	2.38	2.48	2.56	2.56	2.57	2.58	2.59	2.56	2.53	2.53	2.48	2.57	2.55
Natural Gas															
Henry Hub Spot (dollars per thousand cubic feet)	2.21	2.16	2.19	2.54	3.33	2.69	3.30	3.72	4.18	3.77	4.22	4.33	2.28	3.26	4.12
Henry Hub Spot (dollars per million Btu)	2.13	2.08	2.11	2.44	3.21	2.59	3.18	3.59	4.03	3.63	4.06	4.17	2.19	3.14	3.97
U.S. Retail Prices (dollars per thousand cubic feet)															
Industrial Sector	4.47	3.35	3.30	3.82	4.41	3.40	3.80	4.50	5.19	4.42	4.72	5.15	3.77	4.05	4.89
Commercial Sector	9.80	10.30	10.97	9.67	9.22	9.53	10.07	8.97	9.19	9.95	10.80	9.75	9.97	9.29	9.67
Residential Sector	12.74	16.83	23.05	14.59	12.89	15.43	20.98	13.27	12.36	15.43	21.54	13.77	14.66	13.98	13.93
U.S. Electricity															
Power Generation Fuel Costs (dollars per million Btu)															
Coal	2.50	2.54	2.45	2.48	2.49	2.47	2.46	2.44	2.46	2.46	2.45	2.42	2.49	2.46	2.45
Natural Gas	3.37	2.37	2.37	2.90	3.71	2.71	3.20	3.88	4.54	3.78	4.11	4.44	2.72	3.37	4.21
Residual Fuel Oil (c)	18.84	18.55	17.84	14.83	14.06	14.73	14.22	13.91	13.82	13.91	13.08	12.65	17.48	14.19	13.35
Distillate Fuel Oil	20.14	19.55	18.46	17.25	17.58	17.87	18.90	18.94	18.40	17.65	17.82	17.49	18.74	18.29	17.85
Prices to Ultimate Customers (cents per kilowatthour)															
Industrial Sector	7.86	8.02	8.68	7.89	8.04	8.21	8.80	8.01	8.14	8.27	8.88	8.07	8.12	8.27	8.35
Commercial Sector	12.69	12.74	13.48	12.78	12.82	13.09	13.88	13.12	13.12	13.45	14.25	13.43	12.94	13.26	13.59
Residential Sector	16.02	16.55	16.69	16.41	16.23	16.98	17.07	16.84	16.75	17.56	17.62	17.28	16.43	16.79	17.32

(a) Average for all sulfur contents.

(b) Average self-service cash price.

(c) Includes fuel oils No. 4, No. 5, No. 6, and topped crude.

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Prices are not adjusted for inflation; prices exclude taxes unless otherwise noted.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Petroleum Marketing Monthly;

Weekly Petroleum Status Report; Natural Gas Monthly; Electric Power Monthly; Monthly Energy Review; Heating Oil and Propane Update.

WTI and Brent crude oil spot prices, the Mt. Belvieu propane spot price, and the Henry Hub natural gas spot price are from Refinitiv, an LSEG company, via EIA (https://www.eia.gov/dnav/pet/pet_pri_spt_s1_d.htm).

Retail heating oil prices are from the Bureau of Labor Statistics, Consumer Price Index.

Minor discrepancies with published historical data are due to independent rounding.

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 3a. World Petroleum and Other Liquid Fuels Production, Consumption, and Inventories
U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Production (million barrels per day) (a)															
World total	102.07	102.55	102.61	103.14	103.16	104.00	104.88	105.36	105.13	105.73	106.17	106.51	102.60	104.36	105.89
Crude oil	76.70	76.20	75.91	76.32	76.80	76.92	77.59	78.19	78.26	78.08	78.29	78.72	76.28	77.38	78.34
Other liquids	25.37	26.34	26.70	26.83	26.35	27.08	27.28	27.17	26.87	27.65	27.88	27.78	26.31	26.97	27.55
World total	102.07	102.55	102.61	103.14	103.16	104.00	104.88	105.36	105.13	105.73	106.17	106.51	102.60	104.36	105.89
OPEC total (b)	32.21	32.14	32.12	32.36	32.40	32.54	32.68	32.81	32.99	33.10	33.21	33.26	32.21	32.61	33.14
Crude oil	26.77	26.82	26.67	26.70	26.68	26.80	26.96	27.08	27.18	27.29	27.39	27.43	26.74	26.88	27.33
Other liquids	5.45	5.31	5.45	5.67	5.72	5.73	5.72	5.74	5.80	5.80	5.81	5.83	5.47	5.73	5.81
Non-OPEC total	69.86	70.41	70.49	70.78	70.76	71.46	72.20	72.55	72.14	72.63	72.96	73.25	70.39	71.75	72.75
Crude oil	49.93	49.38	49.24	49.62	50.12	50.11	50.64	51.12	51.08	50.79	50.89	51.30	49.54	50.50	51.02
Other liquids	19.93	21.03	21.25	21.16	20.63	21.35	21.56	21.43	21.06	21.84	22.06	21.95	20.84	21.25	21.73
Consumption (million barrels per day) (c)															
World total	101.92	102.77	102.97	103.40	103.66	103.74	104.44	104.53	104.56	104.83	105.55	105.63	102.77	104.10	105.15
OECD total (d)	44.81	45.55	46.15	46.29	45.62	45.41	46.25	46.31	45.61	45.41	46.19	46.24	45.70	45.90	45.87
Canada	2.37	2.30	2.49	2.50	2.44	2.39	2.50	2.47	2.45	2.40	2.50	2.48	2.42	2.45	2.46
Europe	12.86	13.61	13.92	13.50	13.17	13.32	13.73	13.50	13.15	13.31	13.72	13.48	13.47	13.43	13.41
Japan	3.44	2.95	2.91	3.37	3.46	2.87	2.97	3.29	3.40	2.82	2.91	3.22	3.17	3.15	3.09
United States	19.80	20.36	20.50	20.64	20.15	20.57	20.77	20.65	20.19	20.60	20.75	20.63	20.33	20.54	20.55
U.S. Territories	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12
Other OECD	6.22	6.21	6.20	6.15	6.27	6.14	6.16	6.29	6.30	6.16	6.19	6.32	6.20	6.21	6.24
Non-OECD total	57.11	57.22	56.83	57.11	58.04	58.32	58.19	58.23	58.95	59.42	59.35	59.39	57.07	58.19	59.28
China	16.53	16.43	15.89	16.23	16.64	16.68	16.26	16.49	16.67	16.88	16.54	16.76	16.27	16.52	16.71
Eurasia	4.83	5.00	5.36	5.25	4.86	5.03	5.39	5.29	4.86	5.03	5.39	5.29	5.11	5.15	5.15
Europe	0.76	0.77	0.78	0.78	0.76	0.78	0.78	0.79	0.77	0.79	0.79	0.79	0.77	0.78	0.78
Other Asia	14.99	14.84	14.20	14.65	15.43	15.41	14.78	15.11	15.93	15.90	15.25	15.60	14.67	15.18	15.67
Other non-OECD	19.99	20.18	20.61	20.19	20.34	20.42	20.98	20.55	20.72	20.82	21.39	20.94	20.24	20.58	20.97
Total crude oil and other liquids inventory net withdrawals (million barrels per day)															
World total	-0.15	0.23	0.36	0.26	0.50	-0.26	-0.44	-0.83	-0.57	-0.90	-0.62	-0.87	0.18	-0.26	-0.74
United States	0.13	-0.64	0.00	0.22	-0.14	-0.40	0.02	0.29	-0.05	-0.38	0.01	0.24	-0.07	-0.06	-0.04
Other OECD	-0.13	-0.30	0.27	0.01	0.20	0.04	-0.14	-0.34	-0.15	-0.15	-0.19	-0.34	-0.04	-0.06	-0.21
Other inventory draws and balance	-0.15	1.17	0.08	0.03	0.45	0.10	-0.32	-0.78	-0.36	-0.37	-0.44	-0.77	0.28	-0.14	-0.49
End-of-period commercial crude oil and other liquids inventories (million barrels)															
OECD total	2,757	2,834	2,799	2,766	2,748	2,776	2,787	2,791	2,810	2,859	2,875	2,884	2,766	2,791	2,884
United States	1,230	1,280	1,270	1,238	1,238	1,269	1,267	1,241	1,245	1,280	1,279	1,257	1,238	1,241	1,257
Other OECD	1,527	1,554	1,529	1,528	1,510	1,506	1,519	1,551	1,565	1,579	1,596	1,627	1,528	1,551	1,627

(a) Includes crude oil, lease condensate, natural gas plant liquids, other liquids, refinery processing gain, and other unaccounted-for liquids. Differences in the reported historical production data across countries could result in some inconsistencies in the delineation between crude oil and other liquid fuels.

(b) OPEC = Organization of the Petroleum Exporting Countries: Algeria, Congo (Brazzaville), Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Saudi Arabia, United Arab Emirates, and Venezuela.

(c) Consumption of petroleum by the OECD countries is the same as "petroleum product supplied," defined in the glossary of the EIA Petroleum Supply Monthly (DOE/EIA-0109). Consumption of petroleum by the non-OECD countries is "apparent consumption," which includes internal consumption, refinery fuel and loss, and bunkering.

(d) OECD = Organization for Economic Cooperation and Development: Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, Latvia, Lithuania, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovakia, Slovenia, South Korea, Spain, Sweden, Switzerland, Türkiye, United Kingdom, and United States.

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Energy Information Administration *International Energy Statistics* (<https://www.eia.gov/international/data/world>).

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 3b. Non-OPEC Petroleum and Other Liquid Fuels Production (million barrels per day)

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Petroleum and other liquid fuels production (a)															
Non-OPEC total (b)	69.86	70.41	70.49	70.78	70.76	71.46	72.20	72.55	72.14	72.63	72.96	73.25	70.39	71.75	72.75
North America total	29.90	30.59	30.84	31.22	31.00	31.07	31.36	31.76	31.63	31.64	31.81	32.00	30.64	31.30	31.77
Canada	5.95	5.82	5.92	6.17	6.30	6.02	6.23	6.45	6.50	6.22	6.43	6.65	5.97	6.25	6.45
Mexico	2.05	2.00	2.04	1.96	1.95	1.92	1.90	1.87	1.87	1.85	1.83	1.81	2.01	1.91	1.84
United States	21.91	22.77	22.88	23.09	22.75	23.14	23.23	23.44	23.25	23.57	23.54	23.55	22.66	23.14	23.48
Central and South America total	7.01	7.50	7.73	7.31	7.08	7.70	8.16	7.74	7.50	8.03	8.34	8.07	7.39	7.67	7.99
Argentina	0.86	0.87	0.91	0.92	0.93	0.93	0.94	0.95	0.95	0.95	0.96	0.97	0.89	0.94	0.96
Brazil	3.90	4.39	4.67	4.17	3.94	4.47	4.79	4.37	4.15	4.68	4.97	4.56	4.28	4.39	4.59
Colombia	0.80	0.82	0.80	0.79	0.79	0.79	0.78	0.78	0.77	0.77	0.76	0.76	0.80	0.79	0.76
Guyana	0.64	0.62	0.56	0.63	0.63	0.72	0.87	0.87	0.86	0.88	0.89	1.03	0.61	0.77	0.91
Europe total	3.94	3.87	3.76	3.87	4.00	3.95	3.90	4.09	4.09	3.97	3.86	3.98	3.86	3.98	3.97
Norway	2.06	2.01	1.95	2.02	2.10	2.06	2.08	2.19	2.18	2.10	2.06	2.11	2.01	2.11	2.11
United Kingdom	0.77	0.74	0.71	0.73	0.78	0.77	0.69	0.77	0.77	0.76	0.67	0.75	0.74	0.75	0.74
Eurasia total	13.81	13.42	13.22	13.22	13.36	13.32	13.35	13.51	13.61	13.58	13.54	13.67	13.42	13.39	13.60
Azerbaijan	0.60	0.59	0.59	0.60	0.61	0.62	0.64	0.64	0.63	0.62	0.61	0.61	0.60	0.63	0.62
Kazakhstan	2.00	1.90	1.90	1.81	1.91	1.88	1.86	1.93	1.98	1.99	1.96	2.00	1.90	1.89	1.98
Russia	10.83	10.55	10.34	10.42	10.45	10.42	10.46	10.55	10.61	10.58	10.58	10.68	10.53	10.47	10.61
Middle East total	3.18	3.21	3.19	3.19	3.20	3.23	3.26	3.27	3.29	3.37	3.42	3.51	3.19	3.24	3.40
Oman	1.01	1.00	1.00	1.00	1.01	1.01	1.02	1.03	1.02	1.03	1.04	1.04	1.00	1.02	1.03
Qatar	1.86	1.87	1.88	1.88	1.88	1.88	1.88	1.88	1.91	1.98	2.02	2.11	1.87	1.88	2.00
Africa total	2.64	2.51	2.56	2.62	2.73	2.78	2.77	2.74	2.67	2.66	2.63	2.62	2.58	2.76	2.65
Angola	1.20	1.16	1.17	1.14	1.13	1.12	1.11	1.09	1.07	1.06	1.04	1.03	1.17	1.12	1.05
Egypt	0.66	0.65	0.63	0.65	0.66	0.66	0.66	0.66	0.62	0.62	0.62	0.62	0.64	0.66	0.62
Asia and Oceania total	9.36	9.31	9.19	9.34	9.38	9.40	9.40	9.44	9.36	9.38	9.36	9.39	9.30	9.41	9.37
China	5.39	5.36	5.29	5.33	5.32	5.35	5.34	5.38	5.32	5.35	5.34	5.38	5.34	5.35	5.35
India	0.95	0.95	0.94	0.96	0.99	0.98	0.97	0.97	1.01	1.01	1.02	1.02	0.95	0.98	1.01
Indonesia	0.86	0.88	0.86	0.86	0.88	0.87	0.87	0.87	0.87	0.86	0.86	0.86	0.87	0.87	0.86
Malaysia	0.59	0.57	0.53	0.58	0.58	0.59	0.59	0.59	0.56	0.57	0.56	0.55	0.57	0.59	0.56
Unplanned production outages															
Non-OPEC total	1.04	1.11	1.33	1.32	-	-	-	-	-	-	-	-	1.20	-	-

(a) Includes crude oil, lease condensate, natural gas plant liquids, other liquids, refinery processing gain, and other unaccounted-for liquids.

(b) OPEC = Organization of the Petroleum Exporting Countries: Algeria, Congo (Brazzaville), Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Saudi Arabia, United Arab Emirates, and Venezuela.

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Energy Information Administration *International Energy Statistics* (<https://www.eia.gov/international/data/world>).

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 3c. World Petroleum and Other Liquid Fuels Production (million barrels per day)
 U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Petroleum and other liquid fuels production (a)															
World total	102.07	102.55	102.61	103.14	103.16	104.00	104.88	105.36	105.13	105.73	106.17	106.51	102.60	104.36	105.89
OPEC+ total (b)	43.27	42.63	42.48	42.20	42.59	42.74	42.90	43.17	43.35	43.41	43.46	43.61	42.64	42.85	43.46
United States	21.91	22.77	22.88	23.09	22.75	23.14	23.23	23.44	23.25	23.57	23.54	23.55	22.66	23.14	23.48
Non-OPEC+ excluding United States	36.90	37.15	37.25	37.85	37.82	38.12	38.76	38.75	38.53	38.74	39.16	39.34	37.29	38.36	38.95
OPEC total (c)	32.21	32.14	32.12	32.36	32.40	32.54	32.68	32.81	32.99	33.10	33.21	33.26	32.21	32.61	33.14
Algeria	1.38	1.37	1.38	1.38	-	-	-	-	-	-	-	-	1.38	-	-
Congo (Brazzaville)	0.26	0.26	0.25	0.24	-	-	-	-	-	-	-	-	0.25	-	-
Equatorial Guinea	0.10	0.09	0.10	0.09	-	-	-	-	-	-	-	-	0.09	-	-
Gabon	0.21	0.22	0.21	0.22	-	-	-	-	-	-	-	-	0.21	-	-
Iran	4.43	4.32	4.51	4.71	-	-	-	-	-	-	-	-	4.50	-	-
Iraq	4.54	4.57	4.56	4.36	-	-	-	-	-	-	-	-	4.51	-	-
Kuwait	2.77	2.81	2.76	2.76	-	-	-	-	-	-	-	-	2.78	-	-
Libya	1.20	1.28	0.99	1.27	-	-	-	-	-	-	-	-	1.18	-	-
Nigeria	1.57	1.52	1.59	1.58	-	-	-	-	-	-	-	-	1.56	-	-
Saudi Arabia	10.74	10.62	10.66	10.65	-	-	-	-	-	-	-	-	10.67	-	-
United Arab Emirates	4.15	4.17	4.19	4.16	-	-	-	-	-	-	-	-	4.17	-	-
Venezuela	0.86	0.90	0.93	0.92	-	-	-	-	-	-	-	-	0.90	-	-
OPEC+ total (b)	43.27	42.63	42.48	42.20	42.59	42.74	42.90	43.17	43.35	43.41	43.46	43.61	42.64	42.85	43.46
OPEC members subject to OPEC+ agreements (d)	25.72	25.63	25.70	25.46	25.64	25.81	25.96	26.09	26.21	26.32	26.43	26.48	25.63	25.88	26.36
OPEC+ other participants total	17.55	16.99	16.79	16.74	16.95	16.93	16.94	17.08	17.13	17.09	17.03	17.13	17.02	16.97	17.10
Azerbaijan	0.60	0.59	0.59	0.60	0.61	0.62	0.64	0.64	0.63	0.62	0.61	0.61	0.60	0.63	0.62
Bahrain	0.18	0.20	0.18	0.19	0.18	0.19	0.19	0.18	0.17	0.18	0.18	0.18	0.19	0.18	0.18
Brunei	0.10	0.08	0.11	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
Kazakhstan	2.00	1.90	1.90	1.81	1.91	1.88	1.86	1.93	1.98	1.99	1.96	2.00	1.90	1.89	1.98
Malaysia	0.59	0.57	0.53	0.58	0.58	0.59	0.59	0.59	0.56	0.57	0.56	0.55	0.57	0.59	0.56
Mexico	2.05	2.00	2.04	1.96	1.95	1.92	1.90	1.87	1.87	1.85	1.83	1.81	2.01	1.91	1.84
Oman	1.01	1.00	1.00	1.00	1.01	1.01	1.02	1.03	1.02	1.03	1.04	1.04	1.00	1.02	1.03
Russia	10.83	10.55	10.34	10.42	10.45	10.42	10.46	10.55	10.61	10.58	10.58	10.68	10.53	10.47	10.61
South Sudan	0.13	0.06	0.06	0.06	0.12	0.15	0.14	0.14	0.13	0.13	0.13	0.13	0.08	0.14	0.13
Sudan	0.06	0.04	0.03	0.03	0.05	0.05	0.05	0.04	0.05	0.04	0.04	0.04	0.04	0.05	0.04

(a) Includes crude oil, lease condensate, natural gas plant liquids, other liquids, refinery processing gain, and other unaccounted-for liquids.

(b) OPEC+ total = OPEC members subject to OPEC+ agreements plus Azerbaijan, Bahrain, Brunei, Kazakhstan, Malaysia, Mexico, Oman, Russia, South Sudan, and Sudan.

(c) OPEC = Organization of the Petroleum Exporting Countries: Algeria, Congo (Brazzaville), Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Saudi Arabia, United Arab Emirates, and Venezuela.

(d) Iran, Libya, and Venezuela are not subject to the OPEC+ agreements.

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Energy Information Administration *International Energy Statistics* (<https://www.eia.gov/international/data/world>).

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 3d. World Crude Oil Production (million barrels per day)
 U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Crude oil production (a)															
World total	76.70	76.20	75.91	76.32	76.80	76.92	77.59	78.19	78.26	78.08	78.29	78.72	76.28	77.38	78.34
OPEC+ total (b)	36.30	35.75	35.59	35.07	35.43	35.65	35.87	36.05	36.20	36.34	36.42	36.48	35.68	35.75	36.36
United States	12.94	13.23	13.25	13.43	13.41	13.54	13.56	13.67	13.63	13.67	13.61	13.59	13.21	13.55	13.62
Non-OPEC+ excluding United States	27.46	27.22	27.07	27.81	27.96	27.72	28.16	28.48	28.43	28.07	28.26	28.66	27.39	28.08	28.35
OPEC total (c)	26.77	26.82	26.67	26.70	26.68	26.80	26.96	27.08	27.18	27.29	27.39	27.43	26.74	26.88	27.33
Algeria	0.91	0.90	0.91	0.91	-	-	-	-	-	-	-	-	0.91	-	-
Congo (Brazzaville)	0.25	0.25	0.24	0.23	-	-	-	-	-	-	-	-	0.24	-	-
Equatorial Guinea	0.06	0.05	0.06	0.06	-	-	-	-	-	-	-	-	0.06	-	-
Gabon	0.21	0.22	0.21	0.22	-	-	-	-	-	-	-	-	0.22	-	-
Iran	3.24	3.26	3.34	3.40	-	-	-	-	-	-	-	-	3.31	-	-
Iraq	4.43	4.46	4.45	4.26	-	-	-	-	-	-	-	-	4.40	-	-
Kuwait	2.46	2.49	2.44	2.44	-	-	-	-	-	-	-	-	2.46	-	-
Libya	1.10	1.19	0.89	1.17	-	-	-	-	-	-	-	-	1.09	-	-
Nigeria	1.28	1.24	1.31	1.30	-	-	-	-	-	-	-	-	1.28	-	-
Saudi Arabia	9.12	9.00	9.01	8.93	-	-	-	-	-	-	-	-	9.01	-	-
United Arab Emirates	2.91	2.93	2.95	2.92	-	-	-	-	-	-	-	-	2.93	-	-
Venezuela	0.79	0.83	0.86	0.85	-	-	-	-	-	-	-	-	0.83	-	-
OPEC+ total (b)	36.30	35.75	35.59	35.07	35.43	35.65	35.87	36.05	36.20	36.34	36.42	36.48	35.68	35.75	36.36
OPEC members subject to OPEC+ agreements (d)	21.63	21.55	21.58	21.27	21.45	21.60	21.76	21.88	21.98	22.09	22.19	22.23	21.51	21.67	22.13
OPEC+ other participants total	14.67	14.20	14.01	13.80	13.99	14.05	14.12	14.18	14.22	14.25	14.23	14.25	14.17	14.08	14.24
Azerbaijan	0.47	0.47	0.48	0.48	-	-	-	-	-	-	-	-	0.48	-	-
Bahrain	0.17	0.18	0.16	0.17	-	-	-	-	-	-	-	-	0.17	-	-
Brunei	0.08	0.06	0.09	0.08	-	-	-	-	-	-	-	-	0.08	-	-
Kazakhstan	1.58	1.52	1.53	1.38	-	-	-	-	-	-	-	-	1.50	-	-
Malaysia	0.37	0.35	0.31	0.35	-	-	-	-	-	-	-	-	0.34	-	-
Mexico	1.60	1.56	1.57	1.52	-	-	-	-	-	-	-	-	1.56	-	-
Oman	0.76	0.76	0.76	0.76	-	-	-	-	-	-	-	-	0.76	-	-
Russia	9.44	9.19	9.03	8.97	-	-	-	-	-	-	-	-	9.16	-	-
South Sudan	0.13	0.06	0.06	0.06	-	-	-	-	-	-	-	-	0.08	-	-
Sudan	0.06	0.03	0.03	0.03	-	-	-	-	-	-	-	-	0.04	-	-
Crude oil production capacity															
OPEC total	31.16	31.30	31.18	31.47	31.24	31.20	31.20	31.19	31.26	31.41	31.46	31.46	31.28	31.21	31.40
Middle East	26.45	26.50	26.60	26.62	26.52	26.52	26.52	26.52	26.58	26.73	26.78	26.78	26.54	26.52	26.72
Other	4.71	4.80	4.59	4.85	4.72	4.68	4.67	4.67	4.68	4.68	4.68	4.68	4.74	4.69	4.68
Surplus crude oil production capacity															
OPEC total	4.40	4.48	4.52	4.77	4.56	4.40	4.24	4.12	4.07	4.12	4.07	4.03	4.54	4.33	4.07
Middle East	4.29	4.36	4.41	4.67	4.45	4.29	4.13	4.02	3.98	4.03	3.98	3.95	4.43	4.22	3.98
Other	0.11	0.12	0.11	0.11	0.11	0.11	0.11	0.10	0.09	0.09	0.08	0.08	0.11	0.11	0.09
Unplanned production outages															
OPEC total	1.47	1.39	1.55	1.30	-	-	-	-	-	-	-	-	1.43	-	-

(a) Differences in the reported historical production data across countries could result in some inconsistencies in the delineation between crude oil and other liquid fuels.

(b) OPEC+ total = OPEC members subject to OPEC+ agreements plus Azerbaijan, Bahrain, Brunei, Kazakhstan, Malaysia, Mexico, Oman, Russia, South Sudan, and Sudan.

(c) OPEC = Organization of the Petroleum Exporting Countries: Algeria, Congo (Brazzaville), Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Saudi Arabia, United Arab Emirates, and Venezuela.

(d) Iran, Libya, and Venezuela are not subject to the OPEC+ agreements.

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Energy Information Administration *International Energy Statistics* (<https://www.eia.gov/international/data/world>).

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 3e. World Petroleum and Other Liquid Fuels Consumption (million barrels per day)
U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				2024	2025	2026
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Petroleum and other liquid fuels consumption (a)															
World total	101.92	102.77	102.97	103.40	103.66	103.74	104.44	104.53	104.56	104.83	105.55	105.63	102.77	104.10	105.15
OECD total (b)	44.81	45.55	46.15	46.29	45.62	45.41	46.25	46.31	45.61	45.41	46.19	46.24	45.70	45.90	45.87
Non-OECD total	57.11	57.22	56.83	57.11	58.04	58.32	58.19	58.23	58.95	59.42	59.35	59.39	57.07	58.19	59.28
World total	101.92	102.77	102.97	103.40	103.66	103.74	104.44	104.53	104.56	104.83	105.55	105.63	102.77	104.10	105.15
North America total	23.90	24.45	24.77	24.91	24.34	24.73	25.03	24.90	24.38	24.76	25.01	24.88	24.51	24.75	24.76
Canada	2.37	2.30	2.49	2.50	2.44	2.39	2.50	2.47	2.45	2.40	2.50	2.48	2.42	2.45	2.46
Mexico	1.72	1.78	1.78	1.75	1.73	1.76	1.75	1.77	1.72	1.75	1.75	1.76	1.76	1.75	1.75
United States	19.80	20.36	20.50	20.64	20.15	20.57	20.77	20.65	20.19	20.60	20.75	20.63	20.33	20.54	20.55
Central and South America total	6.63	6.77	6.89	6.83	6.70	6.86	6.97	6.90	6.79	6.94	7.06	6.98	6.78	6.86	6.94
Brazil	3.18	3.24	3.32	3.31	3.23	3.29	3.37	3.36	3.25	3.31	3.39	3.38	3.26	3.31	3.33
Europe total	13.61	14.38	14.70	14.28	13.93	14.11	14.52	14.28	13.91	14.09	14.51	14.27	14.25	14.21	14.20
Eurasia total	4.83	5.00	5.36	5.25	4.86	5.03	5.39	5.29	4.86	5.03	5.39	5.29	5.11	5.15	5.15
Russia	3.69	3.79	4.11	3.95	3.69	3.80	4.12	3.96	3.67	3.77	4.10	3.94	3.89	3.90	3.88
Middle East total	9.47	9.49	9.91	9.38	9.64	9.55	10.09	9.54	9.83	9.75	10.30	9.73	9.56	9.71	9.90
Africa total	4.60	4.61	4.53	4.69	4.73	4.74	4.66	4.82	4.84	4.86	4.77	4.94	4.61	4.74	4.86
Asia and Oceania total	38.86	38.06	36.81	38.06	39.46	38.72	37.78	38.80	39.95	39.40	38.50	39.54	37.94	38.69	39.34
China	16.53	16.43	15.89	16.23	16.64	16.68	16.26	16.49	16.67	16.88	16.54	16.76	16.27	16.52	16.71
India	5.62	5.56	5.16	5.63	5.85	5.92	5.53	5.88	6.15	6.23	5.81	6.18	5.49	5.80	6.09
Japan	3.44	2.95	2.91	3.37	3.46	2.87	2.97	3.29	3.40	2.82	2.91	3.22	3.17	3.15	3.09
Real gross domestic product (c)															
World index, 2015 Q1 = 100	130.1	131.1	132.0	133.2	134.1	135.2	136.3	137.6	138.5	139.7	140.9	142.2	131.6	135.8	140.3
Percent change from prior year	3.2	3.1	2.9	3.1	3.1	3.1	3.3	3.3	3.3	3.3	3.3	3.3	3.1	3.2	3.3
OECD index, 2015 = 100	-	-	-	-	-	-	-	-	-	-	-	-	118.7	121.0	123.6
Percent change from prior year	-	-	-	-	-	-	-	-	-	-	-	-	1.7	1.9	2.2
Non-OECD index, 2015 = 100	-	-	-	-	-	-	-	-	-	-	-	-	140.5	146.5	152.6
Percent change from prior year	-	-	-	-	-	-	-	-	-	-	-	-	4.2	4.2	4.2
Nominal U.S. Dollar index (d)															
Index, 2015 Q1 = 100	114.8	116.6	116.6	118.4	120.8	120.7	120.4	120.3	120.1	119.9	119.6	119.4	116.6	120.5	119.8
Percent change from prior year	0.6	2.8	2.3	2.5	5.2	3.5	3.3	1.6	-0.5	-0.6	-0.7	-0.7	2.0	3.4	-0.6

(a) Consumption of petroleum by the OECD countries is the same as "petroleum product supplied," defined in the glossary of the EIA Petroleum Supply Monthly (DOE/EIA-0109). Consumption of petroleum by the non-OECD countries is "apparent consumption," which includes internal consumption, refinery fuel and loss, and bunkering.
(b) OECD = Organization for Economic Cooperation and Development: Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, Latvia, Lithuania, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovakia, Slovenia, South Korea, Spain, Sweden, Switzerland, Turkey, United Kingdom, and United States.
(c) GDP values for the individual countries in the indexes are converted to U.S. dollars at purchasing power parity and then summed to create values for the world, OECD, and non-OECD. Historical and forecast data are from Oxford Economics, and quarterly values are reindexed to 2015 Q1 by EIA.
(d) An increase in the index indicates an appreciation of the U.S. dollar against a basket of currencies, and a decrease in the index indicates a depreciation of the U.S. dollar against a basket of currencies. Historical data source is the Board of Governors of the U.S. Federal Reserve System Nominal Broad Trade-Weighted Dollar Index accessed via Oxford Economics. Forecast data are from Oxford Economics, and quarterly values are reindexed to 2015 Q1 by EIA.

Notes:
EIA completed modeling and analysis for this report on January 9, 2025.
- = no data available
The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.
Minor discrepancies with published historical data are due to independent rounding.
Sources:
Historical data: Energy Information Administration *International Energy Statistics* (<https://www.eia.gov/international/data/world>) and Oxford Economics.
Forecasts: EIA Short-Term Integrated Forecasting System.

Table 4a. U.S. Petroleum and Other Liquids Supply, Consumption, and Inventories
 U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Supply (million barrels per day)															
U.S. total crude oil production (a)	12.94	13.23	13.25	13.43	13.41	13.54	13.56	13.67	13.63	13.67	13.61	13.59	13.21	13.55	13.62
Alaska	0.43	0.42	0.40	0.43	0.42	0.40	0.39	0.42	0.41	0.39	0.39	0.42	0.42	0.41	0.40
Federal Gulf of Mexico (b)	1.78	1.80	1.72	1.73	1.85	1.84	1.78	1.80	1.86	1.84	1.76	1.73	1.76	1.82	1.80
Lower 48 States (excl GOM) (c)	10.73	11.01	11.12	11.26	11.14	11.30	11.39	11.45	11.36	11.44	11.46	11.44	11.03	11.32	11.42
Appalachia region	0.15	0.16	0.16	0.15	0.15	0.15	0.16	0.16	0.15	0.15	0.15	0.15	0.15	0.15	0.15
Bakken region	1.22	1.23	1.22	1.23	1.24	1.25	1.26	1.26	1.23	1.23	1.24	1.21	1.23	1.25	1.23
Eagle Ford region	1.08	1.18	1.18	1.18	1.15	1.16	1.17	1.16	1.14	1.13	1.12	1.09	1.16	1.16	1.12
Haynesville region	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.02	0.03	0.03	0.03
Permian region	6.10	6.27	6.39	6.47	6.44	6.57	6.66	6.76	6.79	6.84	6.92	6.99	6.31	6.61	6.89
Rest of Lower 48 States	2.15	2.13	2.15	2.20	2.14	2.13	2.12	2.09	2.02	2.04	2.01	1.97	2.16	2.12	2.01
Total Supply	19.79	20.36	20.50	20.64	20.15	20.57	20.77	20.65	20.19	20.60	20.75	20.63	20.32	20.54	20.55
Crude oil input to refineries	15.39	16.47	16.54	16.46	15.34	16.11	16.43	15.87	15.22	15.97	16.07	15.51	16.22	15.94	15.69
U.S. total crude oil production (a)	12.94	13.23	13.25	13.43	13.41	13.54	13.56	13.67	13.63	13.67	13.61	13.59	13.21	13.55	13.62
Transfers to crude oil supply	0.50	0.64	0.61	0.59	0.54	0.58	0.60	0.58	0.56	0.60	0.63	0.60	0.59	0.58	0.60
Crude oil net imports (d)	2.12	2.62	2.69	2.64	1.88	1.93	1.99	1.64	1.32	1.65	1.59	1.36	2.52	1.86	1.48
SPR net withdrawals (e)	-0.10	-0.10	-0.11	-0.12	-0.15	-0.05	0.00	0.00	0.00	0.00	0.00	0.00	-0.11	-0.05	0.00
Commercial inventory net withdrawals	-0.23	0.08	0.26	0.01	-0.42	0.08	0.26	-0.05	-0.36	0.04	0.26	-0.04	0.03	-0.03	-0.02
Crude oil adjustment (f)	0.16	0.01	-0.18	-0.10	0.08	0.03	0.00	0.03	0.05	0.01	-0.03	0.01	-0.03	0.04	0.01
Refinery processing gain	0.91	0.97	0.98	1.03	0.98	1.01	1.03	1.03	0.94	0.98	0.98	0.98	0.97	1.01	0.97
Natural Gas Plant Liquids Production	6.51	7.01	7.03	6.98	6.78	6.97	7.00	7.09	7.05	7.29	7.31	7.32	6.88	6.96	7.24
Renewables and oxygenate production (g)	1.34	1.33	1.40	1.42	1.38	1.40	1.42	1.44	1.42	1.43	1.43	1.45	1.37	1.41	1.43
Fuel ethanol production	1.04	1.01	1.07	1.08	1.04	1.04	1.05	1.06	1.05	1.03	1.04	1.06	1.05	1.05	1.04
Petroleum products adjustment (h)	0.21	0.22	0.22	0.22	0.21	0.21	0.21	0.22	0.21	0.21	0.21	0.21	0.22	0.21	0.21
Petroleum products transfers to crude oil supply	-0.50	-0.64	-0.61	-0.59	-0.54	-0.58	-0.60	-0.58	-0.56	-0.60	-0.63	-0.60	-0.59	-0.58	-0.60
Petroleum product net imports (d)	-4.53	-4.40	-4.90	-5.21	-4.41	-4.13	-4.47	-4.76	-4.39	-4.25	-4.37	-4.53	-4.76	-4.44	-4.38
Hydrocarbon gas liquids	-2.59	-2.68	-2.76	-2.80	-2.78	-2.93	-2.90	-2.90	-2.93	-3.12	-3.10	-3.06	-2.71	-2.88	-3.05
Unfinished oils	0.09	0.21	0.12	0.19	0.20	0.26	0.27	0.20	0.16	0.20	0.19	0.13	0.15	0.23	0.17
Other hydrocarbons and oxygenates	-0.06	-0.08	-0.07	-0.10	-0.12	-0.11	-0.09	-0.09	-0.12	-0.10	-0.08	-0.09	-0.08	-0.10	-0.10
Total motor gasoline	-0.36	0.00	-0.09	-0.45	-0.20	0.20	0.08	-0.24	-0.14	0.29	0.13	-0.13	-0.22	-0.04	0.04
Jet fuel	-0.09	-0.08	-0.11	-0.12	-0.10	0.03	-0.01	-0.04	0.02	0.10	0.09	0.07	-0.10	-0.03	0.07
Distillate fuel oil	-0.86	-1.20	-1.31	-1.22	-0.80	-0.89	-1.06	-0.95	-0.70	-0.89	-0.82	-0.77	-1.15	-0.93	-0.80
Residual fuel oil	-0.03	-0.04	-0.06	-0.03	-0.03	-0.03	-0.07	-0.05	-0.05	-0.03	-0.07	0.00	-0.04	-0.04	-0.04
Other oils (i)	-0.64	-0.54	-0.61	-0.69	-0.58	-0.67	-0.69	-0.68	-0.64	-0.69	-0.71	-0.68	-0.62	-0.65	-0.68
Petroleum product inventory net withdrawals	0.46	-0.62	-0.15	0.33	0.43	-0.43	-0.24	0.34	0.31	-0.42	-0.25	0.28	0.00	0.02	-0.02
Consumption (million barrels per day)															
U.S. total petroleum products consumption	19.80	20.36	20.50	20.64	20.15	20.57	20.77	20.65	20.19	20.60	20.75	20.63	20.33	20.54	20.55
Hydrocarbon gas liquids	3.80	3.39	3.40	3.83	3.88	3.38	3.40	3.84	3.94	3.47	3.48	3.89	3.60	3.62	3.69
Other hydrocarbons and oxygenates	0.30	0.33	0.34	0.32	0.30	0.33	0.33	0.34	0.33	0.36	0.36	0.36	0.32	0.33	0.35
Motor gasoline	8.57	9.12	9.18	8.91	8.62	9.15	9.23	8.88	8.57	9.07	9.10	8.79	8.95	8.97	8.88
Jet fuel	1.58	1.73	1.76	1.75	1.61	1.79	1.79	1.73	1.64	1.82	1.82	1.75	1.71	1.73	1.76
Distillate fuel oil	3.82	3.73	3.76	3.91	4.01	3.93	3.88	3.97	4.03	3.96	3.94	4.00	3.80	3.95	3.98
Residual fuel oil	0.28	0.30	0.27	0.29	0.27	0.28	0.26	0.27	0.23	0.25	0.23	0.26	0.28	0.27	0.24
Other oils (i)	1.44	1.77	1.78	1.65	1.46	1.70	1.87	1.63	1.45	1.68	1.84	1.59	1.66	1.67	1.64
Total petroleum and other liquid fuels net imports (d)	-2.41	-1.78	-2.20	-2.57	-2.54	-2.20	-2.48	-3.12	-3.06	-2.59	-2.78	-3.17	-2.24	-2.58	-2.90
End-of-period inventories (million barrels)															
Total commercial inventory	1230.3	1279.6	1269.5	1238.0	1237.6	1269.3	1267.4	1240.6	1245.2	1279.8	1278.7	1256.8	1238.0	1240.6	1256.8
Crude oil (excluding SPR)	447.2	440.2	415.9	414.6	452.5	445.3	421.0	425.2	457.5	453.5	429.3	433.2	414.6	425.2	433.2
Hydrocarbon gas liquids	169.2	235.1	277.4	229.6	187.9	238.5	277.4	234.5	197.0	249.7	291.2	249.3	229.6	234.5	249.3
Unfinished oils	91.7	87.8	80.7	78.1	88.3	87.2	85.1	80.1	89.5	87.7	85.1	79.8	78.1	80.1	79.8
Other hydrocarbons and oxygenates	38.2	33.4	33.3	35.1	37.0	34.0	32.9	34.3	37.3	34.3	33.1	34.8	35.1	34.3	34.8
Total motor gasoline	233.4	232.4	219.7	237.7	233.9	224.8	220.5	238.0	232.5	228.6	218.2	236.9	237.7	238.0	236.9
Jet fuel	42.2	45.3	45.6	41.6	39.8	39.7	42.1	38.5	39.0	39.4	41.8	38.3	41.6	38.5	38.3
Distillate fuel oil	121.2	123.1	124.3	128.9	115.3	118.8	118.3	118.4	110.3	106.8	111.1	114.4	128.9	118.4	114.4
Residual fuel oil	29.9	27.5	24.2	24.4	25.6	25.6	23.8	23.7	25.0	24.7	22.8	22.4	24.4	23.7	22.4
Other oils (i)	57.3	54.9	48.2	48.0	57.3	55.3	46.2	47.8	57.1	55.2	46.1	47.6	48.0	47.8	47.6
Crude oil in SPR (e)	363.9	373.1	382.9	393.8	407.2	412.2	412.2	412.2	412.2	412.2	412.2	412.2	393.8	412.2	412.2

(a) Includes lease condensate.

(b) Crude oil production from U.S. Federal leases in the Gulf of Mexico (GOM).

(c) Regional production in this table is based on geographic regions and not geologic formations.

(d) Net imports equal gross imports minus gross exports.

(e) SPR: Strategic Petroleum Reserve

(f) The crude oil adjustment equals the sum of disposition items (e.g. refinery inputs) minus the sum of supply items (e.g. production).

(g) Renewables and oxygenate production includes pentanes plus, oxygenates (excluding fuel ethanol), and renewable fuels. Beginning in January 2021, renewable fuels includes biodiesel, renewable diesel, renewable jet fuel, renewable heating oil, renewable naphtha and gasoline, and other renewable fuels. For December 2020 and prior, renewable fuels includes only biodiesel.

(h) Petroleum products adjustment includes hydrogen/oxygenates/renewables/other hydrocarbons, motor gasoline blending components, and finished motor gasoline.

(i) Other oils includes aviation gasoline blending components, finished aviation gasoline, kerosene, petrochemical feedstocks, special naphthas, lubricants, waxes, petroleum coke, asphalt and road oil, still gas, and miscellaneous products.

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Petroleum Supply Monthly; Petroleum Supply Annual; and Weekly Petroleum Status Report.

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 4b. U.S. Hydrocarbon Gas Liquids (HGL) and Petroleum Refinery Balances (million barrels per day, except inventories and utilization factor)

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
HGL production, consumption, and inventories															
Total HGL production	6.95	7.81	7.73	7.33	7.23	7.79	7.74	7.44	7.49	8.11	8.05	7.66	7.46	7.55	7.83
Natural gas processing plant production	6.51	7.01	7.03	6.98	6.78	6.97	7.00	7.09	7.05	7.29	7.31	7.32	6.88	6.96	7.24
Ethane	2.63	2.92	2.80	2.79	2.73	2.81	2.77	2.85	2.86	3.01	3.01	3.04	2.79	2.79	2.98
Propane	2.05	2.14	2.18	2.21	2.13	2.20	2.22	2.26	2.24	2.27	2.27	2.28	2.15	2.20	2.26
Butanes	1.07	1.12	1.15	1.17	1.16	1.16	1.16	1.18	1.18	1.20	1.20	1.20	1.13	1.17	1.19
Natural gasoline (pentanes plus)	0.75	0.84	0.89	0.81	0.76	0.81	0.84	0.80	0.77	0.81	0.84	0.80	0.82	0.80	0.80
Refinery and blender net production	0.46	0.82	0.73	0.35	0.47	0.84	0.76	0.37	0.47	0.84	0.75	0.36	0.59	0.61	0.61
Ethane/ethylene	0.01	-0.01	-0.01	0.01	0.01	0.01	0.01	0.01	0.00	0.01	0.01	0.01	0.00	0.01	0.01
Propane	0.27	0.28	0.28	0.27	0.26	0.28	0.28	0.27	0.27	0.29	0.28	0.28	0.27	0.28	0.28
Propylene (refinery-grade)	0.24	0.27	0.26	0.28	0.27	0.28	0.27	0.27	0.27	0.27	0.26	0.27	0.26	0.27	0.27
Butanes/butylenes	-0.05	0.28	0.21	-0.20	-0.07	0.27	0.20	-0.19	-0.08	0.27	0.20	-0.18	0.06	0.05	0.05
Renewable/oxygenate plant net production of natural gasoli	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02
Total HGL consumption	3.80	3.39	3.40	3.83	3.88	3.38	3.40	3.84	3.94	3.47	3.48	3.89	3.60	3.62	3.69
Ethane/Ethylene	2.24	2.26	2.27	2.34	2.27	2.29	2.29	2.29	2.29	2.36	2.38	2.38	2.28	2.28	2.36
Propane	1.02	0.53	0.52	0.91	1.10	0.55	0.57	0.96	1.12	0.54	0.56	0.92	0.75	0.79	0.79
Propylene (refinery-grade)	0.26	0.28	0.27	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.28	0.28	0.28	0.29	0.28
Butanes/butylenes	0.28	0.31	0.33	0.28	0.22	0.26	0.26	0.30	0.23	0.28	0.26	0.30	0.30	0.26	0.27
HGL net imports	-2.59	-2.68	-2.76	-2.80	-2.78	-2.93	-2.90	-2.90	-2.93	-3.12	-3.10	-3.06	-2.71	-2.88	-3.05
Ethane	-0.48	-0.46	-0.49	-0.50	-0.50	-0.51	-0.52	-0.57	-0.59	-0.63	-0.64	-0.65	-0.48	-0.53	-0.63
Propane/propylene	-1.60	-1.61	-1.67	-1.70	-1.57	-1.73	-1.72	-1.71	-1.63	-1.79	-1.76	-1.76	-1.65	-1.68	-1.74
Butanes/butylenes	-0.41	-0.47	-0.46	-0.43	-0.50	-0.52	-0.50	-0.44	-0.51	-0.54	-0.55	-0.48	-0.44	-0.49	-0.52
Natural gasoline (pentanes plus)	-0.11	-0.13	-0.14	-0.16	-0.21	-0.17	-0.17	-0.18	-0.20	-0.16	-0.16	-0.17	-0.14	-0.18	-0.17
HGL inventories (million barrels)	169.2	235.1	277.4	229.6	187.9	238.5	277.4	234.5	197.0	249.7	291.2	249.3	229.6	234.5	249.3
Ethane	58.3	75.3	77.2	73.0	70.3	72.3	70.2	70.6	69.6	71.9	71.1	72.2	73.0	70.6	72.2
Propane	51.75	75.1	97.9	84.2	57.8	74.9	93.8	80.3	56.2	74.9	94.9	81.6	84.2	80.3	81.6
Propylene (at refineries only)	0.89	1.3	1.3	1.4	1.3	1.5	1.7	1.5	1.4	1.6	1.8	1.6	1.4	1.5	1.6
Butanes/butylenes	35.1	59.2	76.4	47.8	38.2	68.3	89.4	60.6	50.9	81.2	102.5	73.7	47.8	60.6	73.7
Natural gasoline (pentanes plus)	23.2	24.2	24.6	23.2	20.4	21.5	22.3	21.4	18.9	20.1	21.0	20.2	23.2	21.4	20.2
Refining															
Total refinery and blender net inputs	17.61	19.03	19.06	18.69	17.29	18.74	18.95	18.12	17.33	18.48	18.56	17.76	18.60	18.28	18.03
Crude oil	15.39	16.47	16.54	16.46	15.34	16.11	16.43	15.87	15.22	15.97	16.07	15.51	16.22	15.94	15.69
HGL	0.69	0.56	0.60	0.75	0.62	0.47	0.53	0.72	0.61	0.47	0.52	0.70	0.65	0.59	0.58
Other hydrocarbons/oxygenates	1.12	1.20	1.20	1.18	1.12	1.19	1.20	1.17	1.12	1.18	1.18	1.16	1.18	1.17	1.16
Unfinished oils	-0.03	0.09	0.08	0.08	-0.04	0.15	0.17	0.13	-0.08	0.09	0.09	0.05	0.06	0.10	0.04
Motor gasoline blending components	0.43	0.71	0.64	0.22	0.25	0.82	0.62	0.24	0.46	0.77	0.70	0.34	0.50	0.48	0.57
Refinery Processing Gain	0.91	0.97	0.98	1.03	0.98	1.01	1.03	1.03	0.94	0.98	0.98	0.98	0.97	1.01	0.97
Total refinery and blender net production	18.52	20.00	20.03	19.72	18.27	19.75	19.98	19.15	18.27	19.45	19.54	18.74	19.57	19.29	19.01
HGL	0.46	0.82	0.73	0.35	0.47	0.84	0.76	0.37	0.47	0.84	0.75	0.36	0.59	0.61	0.61
Finished motor gasoline	9.24	9.80	9.73	9.72	8.99	9.62	9.68	9.49	9.06	9.45	9.51	9.39	9.62	9.44	9.35
Jet fuel	1.70	1.84	1.87	1.83	1.69	1.76	1.83	1.73	1.62	1.72	1.76	1.65	1.81	1.75	1.69
Distillate fuel oil	4.57	4.95	5.08	5.17	4.65	4.86	4.94	4.92	4.64	4.81	4.81	4.80	4.94	4.84	4.76
Residual fuel oil	0.37	0.31	0.29	0.32	0.31	0.31	0.32	0.31	0.30	0.28	0.27	0.25	0.32	0.31	0.27
Other oils (a)	2.17	2.28	2.33	2.33	2.15	2.35	2.45	2.33	2.19	2.35	2.44	2.29	2.28	2.32	2.32
Refinery distillation inputs	15.80	16.96	16.95	16.74	15.78	16.53	16.88	16.29	15.66	16.41	16.55	15.96	16.61	16.37	16.15
Refinery operable distillation capacity	18.39	18.33	18.33	18.34	18.17	18.08	18.08	18.03	17.94	17.94	17.94	17.94	18.35	18.09	17.94
Refinery distillation utilization factor	0.86	0.93	0.92	0.91	0.87	0.91	0.93	0.90	0.87	0.91	0.92	0.89	0.91	0.91	0.90

(a) Other oils include aviation gasoline blending components, finished aviation gasoline, kerosene, petrochemical feedstocks, special naphthas, lubricants, waxes, petroleum coke, asphalt and road oil, still gas, and miscellaneous products.

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Table 4c. U.S. Regional Motor Gasoline Prices and Inventories
 U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Wholesale price (dollars per gallon)															
United States average	2.46	2.58	2.34	2.11	2.13	2.38	2.37	2.11	2.03	2.16	2.10	1.87	2.37	2.25	2.04
Retail prices (dollars per gallon) (a)															
All grades United States average	3.36	3.68	3.48	3.19	3.18	3.43	3.45	3.19	3.11	3.26	3.21	2.98	3.43	3.32	3.14
Regular grade United States average	3.24	3.56	3.37	3.07	3.06	3.31	3.33	3.06	2.98	3.14	3.08	2.85	3.31	3.20	3.02
PADD 1	3.19	3.45	3.29	3.01	3.01	3.22	3.23	2.97	2.84	2.92	2.87	2.67	3.23	3.11	2.83
PADD 2	3.07	3.39	3.28	2.93	2.90	3.17	3.19	2.89	2.78	2.91	2.85	2.59	3.17	3.04	2.78
PADD 3	2.86	3.12	2.94	2.65	2.68	2.92	2.94	2.65	2.55	2.70	2.63	2.37	2.89	2.80	2.56
PADD 4	2.92	3.38	3.40	3.02	2.94	3.26	3.41	3.14	2.98	3.22	3.26	2.98	3.19	3.19	3.12
PADD 5	4.13	4.59	4.11	3.91	3.84	4.13	4.12	3.90	4.03	4.36	4.28	4.09	4.19	4.00	4.19
End-of-period inventories (million barrels) (b)															
Total U.S. gasoline inventories	233.4	232.4	219.7	237.7	233.9	224.8	220.5	238.0	232.5	228.6	218.2	236.9	237.7	238.0	236.9
PADD 1	54.9	56.8	61.2	61.4	59.6	56.2	58.3	60.8	59.4	57.8	57.0	62.5	61.4	60.8	62.5
PADD 2	54.6	48.5	45.2	52.6	54.3	48.8	47.2	52.6	54.3	50.6	47.1	53.5	52.6	52.6	53.5
PADD 3	85.4	86.4	79.2	85.4	81.8	82.6	77.9	86.6	81.9	83.4	78.0	83.8	85.4	86.6	83.8
PADD 4	8.6	8.0	6.8	8.1	8.1	7.4	7.5	8.0	8.0	7.4	7.3	7.7	8.1	8.0	7.7
PADD 5	29.9	32.7	27.2	30.2	30.1	29.8	29.6	30.0	28.9	29.5	28.8	29.4	30.2	30.0	29.4

(a) Retail prices include all federal, state, and local taxes.

(b) Inventories include both finished motor gasoline and motor gasoline blending components

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Prices are not adjusted for inflation.

PADD = Petroleum Administration for Defense District (PADD).

See "Petroleum for Administration Defense District" in EIA's Energy Glossary (<http://www.eia.doe.gov/glossary/index.html>) for a list of States in each region.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Petroleum Marketing Monthly;

Petroleum Supply Monthly; Petroleum Supply Annual; and Weekly Petroleum Status Report.

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 4d. U.S. Biofuel Supply, Consumption, and Inventories
 U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Supply (million barrels per day)															
Total biofuels supply	1.24	1.32	1.36	1.32	1.25	1.35	1.36	1.35	1.28	1.37	1.38	1.36	1.31	1.33	1.35
Fuel ethanol production	1.04	1.01	1.07	1.08	1.04	1.04	1.05	1.06	1.05	1.03	1.04	1.06	1.05	1.05	1.04
Biodiesel production	0.10	0.11	0.11	0.11	0.09	0.11	0.11	0.11	0.09	0.10	0.11	0.10	0.11	0.11	0.10
Renewable diesel production	0.19	0.21	0.22	0.22	0.23	0.24	0.23	0.24	0.25	0.26	0.25	0.26	0.21	0.23	0.25
Other biofuel production (a)	0.02	0.02	0.02	0.03	0.03	0.04	0.04	0.05	0.05	0.05	0.05	0.05	0.02	0.04	0.05
Fuel ethanol net imports	-0.12	-0.13	-0.11	-0.13	-0.14	-0.12	-0.11	-0.12	-0.14	-0.12	-0.10	-0.12	-0.12	-0.12	-0.12
Biodiesel net imports	0.03	0.02	0.00	0.01	0.00	-0.01	-0.01	0.00	-0.01	-0.01	0.00	0.01	0.01	0.00	0.00
Renewable diesel net imports (b)	0.03	0.03	0.04	0.03	0.01	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.03	0.02	0.02
Other biofuel net imports (b)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Biofuel stock draw	-0.06	0.05	0.00	-0.02	-0.02	0.03	0.01	-0.02	-0.03	0.03	0.01	-0.02	-0.01	0.00	0.00
Total distillate fuel oil supply (c)	4.10	4.04	4.09	4.21	4.29	4.24	4.19	4.28	4.33	4.28	4.26	4.32	4.11	4.25	4.30
Distillate fuel production	4.57	4.95	5.08	5.17	4.65	4.86	4.94	4.92	4.64	4.81	4.81	4.80	4.94	4.84	4.76
Biodiesel production	0.10	0.11	0.11	0.11	0.09	0.11	0.11	0.11	0.09	0.10	0.11	0.10	0.11	0.11	0.10
Renewable diesel production	0.19	0.21	0.22	0.22	0.23	0.24	0.23	0.24	0.25	0.26	0.25	0.26	0.21	0.23	0.25
Distillate fuel oil net imports	-0.86	-1.20	-1.31	-1.22	-0.80	-0.89	-1.06	-0.95	-0.70	-0.89	-0.82	-0.77	-1.15	-0.93	-0.80
Biodiesel net imports	0.03	0.02	0.00	0.01	0.00	-0.01	-0.01	0.00	-0.01	-0.01	0.00	0.01	0.01	0.00	0.00
Renewable diesel net imports	0.03	0.03	0.04	0.03	0.01	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.03	0.02	0.02
Total distillate fuel stock draw	0.09	-0.02	0.00	-0.06	0.15	-0.03	0.01	-0.01	0.08	0.05	-0.04	-0.05	0.00	0.03	0.01
Consumption (million barrels per day)															
Total biofuels consumption	1.24	1.32	1.36	1.32	1.25	1.35	1.36	1.35	1.28	1.37	1.38	1.36	1.31	1.33	1.35
Fuel ethanol blended into motor gasoline	0.88	0.93	0.95	0.94	0.89	0.94	0.95	0.94	0.89	0.94	0.94	0.93	0.93	0.93	0.93
Biodiesel consumption	0.13	0.13	0.12	0.11	0.10	0.11	0.11	0.10	0.08	0.11	0.11	0.10	0.12	0.10	0.10
Biodiesel product supplied (d)	0.08	0.08	0.08	0.07	0.05	0.06	0.06	0.06	0.04	0.06	0.06	0.06	0.08	0.06	0.06
Biodiesel net inputs (e)	0.04	0.05	0.04	0.04	0.04	0.05	0.05	0.04	0.04	0.05	0.05	0.04	0.04	0.04	0.04
Renewable diesel consumption	0.21	0.24	0.27	0.25	0.24	0.26	0.26	0.26	0.26	0.28	0.27	0.27	0.24	0.25	0.27
Renewable diesel product supplied	0.21	0.23	0.25	0.24	0.23	0.25	0.24	0.25	0.25	0.27	0.26	0.26	0.23	0.24	0.26
Renewable diesel net inputs	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Other biofuel consumption	0.02	0.02	0.02	0.03	0.03	0.04	0.04	0.05	0.05	0.05	0.05	0.05	0.02	0.04	0.05
Total motor gasoline consumption	8.57	9.12	9.18	8.91	8.62	9.15	9.23	8.88	8.57	9.07	9.10	8.79	8.95	8.97	8.88
Petroleum-based gasoline	7.69	8.19	8.23	7.96	7.73	8.21	8.27	7.93	7.68	8.13	8.16	7.85	8.02	8.04	7.96
Fuel ethanol blended into motor gasoline	0.88	0.93	0.95	0.94	0.89	0.94	0.95	0.94	0.89	0.94	0.94	0.93	0.93	0.93	0.93
Total distillate fuel oil consumption (f)	4.11	4.04	4.09	4.21	4.29	4.24	4.19	4.28	4.33	4.28	4.26	4.32	4.11	4.25	4.30
Distillate fuel oil	3.82	3.73	3.76	3.91	4.01	3.93	3.88	3.97	4.03	3.96	3.94	4.00	3.80	3.95	3.98
Petroleum-based distillate	3.77	3.66	3.70	3.85	3.95	3.87	3.82	3.91	3.98	3.90	3.88	3.94	3.75	3.89	3.92
Biodiesel net inputs (g)	0.04	0.05	0.04	0.04	0.04	0.05	0.05	0.04	0.04	0.05	0.05	0.04	0.04	0.04	0.04
Renewable diesel net inputs	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Biodiesel product supplied (h)	0.08	0.08	0.08	0.07	0.05	0.06	0.06	0.06	0.04	0.06	0.06	0.06	0.08	0.06	0.06
Renewable diesel product supplied (h)	0.21	0.23	0.25	0.24	0.23	0.25	0.24	0.25	0.25	0.27	0.26	0.26	0.23	0.24	0.26
End-of-period inventories (million barrels)															
Total biofuels inventories	38.23	33.36	33.28	35.07	36.97	34.01	32.88	34.31	37.27	34.24	33.07	34.76	35.07	34.31	34.76
Ethanol	27.19	22.61	23.47	24.15	25.87	23.49	22.84	23.37	25.54	23.23	22.63	23.23	24.15	23.37	23.23
Biodiesel	4.40	3.73	3.16	4.05	3.99	3.39	3.04	3.55	4.01	3.30	2.83	3.54	4.05	3.55	3.54
Renewable diesel	6.32	6.38	6.12	6.02	6.45	6.54	6.47	6.57	7.05	7.12	7.06	7.16	6.21	6.51	7.10
Other biofuels	0.30	0.40	0.53	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.47	0.63	0.63
Total distillate fuel oil inventories	131.86	133.41	133.46	139.23	125.76	128.67	127.67	128.70	121.37	117.18	120.94	125.29	139.23	128.70	125.29
Distillate fuel oil	121.16	123.12	124.30	128.94	115.28	118.78	118.25	118.39	110.27	106.79	111.13	114.38	128.94	118.39	114.38
Biodiesel	4.40	3.73	3.16	4.05	3.99	3.39	3.04	3.55	4.01	3.30	2.83	3.54	4.05	3.55	3.54
Renewable diesel	6.32	6.38	6.12	6.02	6.45	6.54	6.47	6.57	7.05	7.12	7.06	7.16	6.21	6.51	7.10

(a) Includes renewable heating oil, renewable jet fuel (sustainable aviation fuel, alternative jet fuel, and biojet), renewable naphtha, renewable gasoline, and other emerging biofuels that are in various stages of development and commercialization

(b) Renewable diesel net imports and other biofuel net imports equal imports because we do not collect or receive export data for those fuels.

(c) Total distillate fuel oil supply equals the sum of the seven components shown minus refiner and blender net inputs of biodiesel and renewable diesel, which are listed in rows 44 and 45 of this table.

(d) The volumes of renewable fuels that are not reported as blended with petroleum fuels.

(e) The volumes of renewable fuels that are reported as blended with petroleum fuels.

(f) Equals the sum of distillate fuel oil, biodiesel product supplied, and renewable diesel product supplied.

(g) Prior to 2021, we did not publish biodiesel product supplied and instead included it as part of distillate fuel oil product supplied.

(h) Prior to 2021, we did not publish renewable diesel product supplied, and STEO values for that period are taken from the U.S. Environmental Protection Agency's Moderated Transaction System.

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Petroleum Supply Monthly; Petroleum Supply Annual; and Weekly Petroleum Status Report.
 Forecasts: EIA Short-Term Integrated Forecasting System.

Table 5a. U.S. Natural Gas Supply, Consumption, and Inventories
 U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Supply (billion cubic feet per day)															
U.S. total marketed natural gas production	113.3	112.1	113.1	113.5	113.0	114.5	114.6	115.8	115.5	117.5	118.1	119.4	113.0	114.5	117.6
Alaska	1.1	1.0	0.9	1.0	1.0	1.0	0.9	1.0	1.0	1.0	0.9	1.0	1.0	1.0	1.0
Federal Gulf of Mexico (a)	1.8	1.8	1.8	1.8	1.8	1.8	1.7	1.7	1.7	1.7	1.6	1.6	1.8	1.7	1.6
Lower 48 States (excl GOM) (b)	110.4	109.3	110.4	110.7	110.1	111.8	112.1	113.1	112.8	114.8	115.6	116.9	110.2	111.8	115.0
Appalachia region	35.9	34.9	35.5	34.8	34.8	34.7	34.5	35.2	35.2	35.5	35.5	36.1	35.3	34.8	35.6
Bakken region	3.2	3.4	3.4	3.3	3.3	3.3	3.3	3.4	3.3	3.4	3.4	3.5	3.3	3.3	3.4
Eagle Ford region	6.7	6.8	6.7	6.9	6.9	7.1	7.2	7.2	7.3	7.4	7.5	7.5	6.8	7.1	7.4
Haynesville region	15.9	14.5	14.4	14.7	14.8	15.2	15.4	15.6	15.8	16.8	17.5	18.1	14.9	15.2	17.1
Permian region	23.7	24.4	25.5	25.7	25.3	26.7	27.1	27.5	27.2	27.8	27.9	27.9	24.8	26.6	27.7
Rest of Lower 48 States	24.9	25.2	24.9	25.2	25.0	24.8	24.6	24.3	23.9	23.8	23.8	23.8	25.1	24.7	23.9
Total primary supply	104.2	78.8	85.8	92.3	106.5	78.6	84.4	92.9	105.2	78.2	84.4	94.1	90.3	90.6	90.4
Balancing item (c)	0.0	-1.5	-0.5	-0.1	0.3	0.2	1.1	0.8	1.2	-0.1	1.6	1.5	-0.5	0.6	1.1
Total supply	104.3	80.3	86.3	92.3	106.2	78.4	83.3	92.1	103.9	78.3	82.8	92.6	90.8	90.0	89.4
U.S. total dry natural gas production	104.0	102.0	103.1	103.4	103.3	104.5	104.6	105.6	105.4	107.0	107.6	108.9	103.1	104.5	107.2
Net inventory withdrawals	12.7	-9.6	-4.9	2.1	16.9	-11.0	-5.9	3.1	15.9	-10.9	-6.6	3.4	0.1	0.7	0.4
Supplemental gaseous fuels	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Net imports	-12.8	-12.5	-12.2	-13.5	-14.3	-15.4	-15.7	-17.0	-17.6	-18.1	-18.5	-20.1	-12.7	-15.6	-18.6
LNG gross imports (d)	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1	0.1	0.1
LNG gross exports (d)	12.4	11.3	11.4	12.8	13.8	13.7	13.6	15.2	16.1	15.5	15.8	17.2	12.0	14.1	16.2
Pipeline gross imports	8.9	7.8	8.4	8.4	9.1	8.0	8.1	8.3	8.9	7.6	7.9	8.1	8.4	8.4	8.1
Pipeline gross exports	9.4	8.9	9.2	9.1	9.6	9.8	10.3	10.2	10.5	10.3	10.7	11.0	9.2	10.0	10.6
Consumption (billion cubic feet per day)															
Total consumption	104.2	78.8	85.8	92.3	106.5	78.6	84.4	92.9	105.2	78.2	84.4	94.1	90.3	90.6	90.4
Residential	22.8	6.7	3.5	14.8	24.4	7.3	3.8	16.1	24.1	7.3	3.8	16.1	12.0	12.9	12.8
Commercial	14.3	6.3	4.9	10.7	15.2	6.8	5.3	11.4	15.1	6.8	5.3	11.4	9.1	9.6	9.6
Industrial	24.9	22.3	22.3	23.8	24.8	22.0	21.7	23.9	24.9	22.3	21.9	24.1	23.3	23.1	23.3
Electric power (e)	32.7	34.9	46.3	33.8	32.4	34.0	44.8	32.2	31.3	33.0	44.4	33.0	36.9	35.9	35.5
Lease and plant fuel	5.4	5.4	5.4	5.4	5.4	5.5	5.5	5.5	5.5	5.6	5.6	5.7	5.4	5.5	5.6
Pipeline and distribution	4.0	3.0	3.3	3.5	4.1	3.0	3.2	3.6	4.1	3.0	3.2	3.6	3.4	3.5	3.5
Vehicle	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
End-of-period working natural gas inventories (billion cubic feet) (f)															
United States total	2,306	3,175	3,616	3,418	1,896	2,896	3,441	3,152	1,724	2,719	3,327	3,013	3,418	3,152	3,013
East region	369	670	862	740	288	577	807	721	277	565	792	704	740	721	704
Midwest region	507	781	1,022	895	370	657	950	855	361	653	952	843	895	855	843
South Central region	1,007	1,172	1,121	1,203	844	1,116	1,116	1,101	770	1,058	1,075	1,047	1,203	1,101	1,047
Mountain region	168	238	282	258	150	221	242	209	116	161	215	178	258	209	178
Pacific region	231	286	296	294	220	298	294	237	177	254	261	212	294	237	212
Alaska	24	28	33	28	24	27	32	28	24	27	32	28	28	28	28

- (a) Marketed production from U.S. Federal leases in the Gulf of Mexico.
- (b) Regional production in this table is based on geographic regions and not geologic formations.
- (c) The balancing item is the difference between total natural gas consumption (NGTCPUS) and total natural gas supply (NGPSUPP).
- (d) LNG: liquefied natural gas
- (e) Natural gas used for electricity generation and (a limited amount of) useful thermal output by electric utilities and independent power producers.
- (f) For a list of states in each inventory region refer to *Weekly Natural Gas Storage Report, Notes and Definitions* (<http://ir.eia.gov/ngs/notes.html>).

Notes:
 EIA completed modeling and analysis for this report on January 9, 2025.
 - = no data available
 The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.
 Minor discrepancies with published historical data are due to independent rounding.

Sources:
 Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Natural Gas Monthly; and Electric Power Monthly.
 Forecasts: EIA Short-Term Integrated Forecasting System.

Table 5b. U.S. Regional Natural Gas Prices (dollars per thousand cubic feet)
 U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Wholesale price															
Henry Hub spot price	2.21	2.16	2.19	2.54	3.33	2.69	3.30	3.72	4.18	3.77	4.22	4.33	2.28	3.26	4.12
Residential retail (a)															
United States average	12.74	16.83	23.05	14.59	12.89	15.43	20.98	13.27	12.36	15.43	21.54	13.77	14.66	13.98	13.93
New England	19.12	20.55	23.81	17.71	17.53	18.54	21.56	17.42	17.51	18.84	22.30	18.16	19.18	17.95	18.27
Middle Atlantic	13.44	15.93	21.52	14.93	13.18	14.49	19.36	13.70	12.82	14.69	20.22	14.44	14.79	13.98	14.13
East North Central	9.28	14.57	23.33	11.90	9.94	13.40	21.84	10.81	9.59	13.55	22.78	11.36	11.65	11.43	11.53
West North Central	10.61	15.63	22.79	13.56	11.73	14.84	21.57	11.27	10.20	13.67	20.89	11.23	12.93	12.56	11.61
South Atlantic	14.48	21.80	31.82	16.55	14.63	19.68	27.54	15.50	14.73	20.30	28.62	16.00	17.35	16.61	16.99
East South Central	11.57	16.14	24.30	13.76	11.73	15.31	21.52	12.47	11.51	15.68	22.32	12.88	13.50	13.01	13.15
West South Central	12.62	22.47	29.07	18.64	14.18	19.62	25.33	14.48	11.75	17.96	24.76	14.62	16.93	15.97	14.54
Mountain	12.53	13.84	17.39	11.84	11.27	13.00	17.60	11.85	11.26	13.21	18.21	12.39	12.90	12.19	12.43
Pacific	17.72	17.23	19.09	18.01	17.98	16.48	17.52	16.56	17.36	16.52	17.93	17.02	17.87	17.23	17.17
Commercial retail (a)															
United States average	9.80	10.30	10.97	9.67	9.22	9.53	10.07	8.97	9.19	9.95	10.80	9.75	9.97	9.29	9.67
New England	12.88	12.86	12.11	10.75	11.09	11.54	11.76	11.19	11.75	12.42	12.82	12.23	12.11	11.27	12.12
Middle Atlantic	10.49	10.16	9.26	9.49	9.65	8.63	8.04	8.60	9.47	9.02	8.76	9.36	9.99	8.97	9.27
East North Central	7.37	8.85	11.06	7.94	7.25	8.18	9.93	7.24	7.49	8.88	10.91	8.10	8.05	7.57	8.13
West North Central	8.50	8.99	11.17	8.95	8.68	9.02	10.11	7.91	8.33	9.32	10.90	8.80	8.93	8.61	8.82
South Atlantic	10.36	10.35	10.66	9.98	9.75	10.19	10.47	9.87	9.91	10.67	11.20	10.64	10.28	9.96	10.43
East South Central	9.91	10.09	11.54	10.19	9.22	9.96	10.91	9.76	9.57	10.77	11.88	10.60	10.23	9.70	10.35
West South Central	9.20	9.86	10.33	10.10	8.99	9.21	9.73	8.82	8.44	9.48	10.48	9.69	9.74	9.10	9.29
Mountain	10.25	10.22	10.39	8.38	8.37	8.81	9.70	8.45	8.53	9.17	10.28	9.15	9.70	8.60	9.01
Pacific	14.05	12.48	13.95	13.53	13.73	12.55	12.76	12.42	13.22	12.54	13.11	12.90	13.55	12.96	12.97
Industrial retail (a)															
United States average	4.47	3.35	3.30	3.82	4.41	3.40	3.80	4.50	5.19	4.42	4.72	5.15	3.77	4.05	4.89
New England	11.17	9.58	7.00	7.84	9.26	8.43	7.22	8.50	9.99	9.44	8.41	9.64	9.32	8.49	9.47
Middle Atlantic	10.14	9.19	8.17	8.55	8.97	8.05	7.89	8.69	9.40	8.77	8.82	9.58	9.41	8.61	9.27
East North Central	6.52	6.31	5.99	5.84	6.10	6.04	6.13	6.27	6.82	7.01	7.22	7.21	6.21	6.14	7.01
West North Central	5.23	3.40	3.50	4.35	5.29	4.22	4.32	5.16	6.20	5.28	5.39	6.02	4.17	4.80	5.77
South Atlantic	5.14	4.53	4.64	4.95	5.49	4.65	5.02	5.63	6.40	5.78	6.11	6.45	4.84	5.22	6.21
East South Central	4.13	3.40	3.76	4.27	4.93	4.06	4.46	5.11	5.81	5.13	5.45	5.82	3.90	4.66	5.57
West South Central	2.47	1.96	2.20	2.96	3.58	2.75	3.33	3.87	4.39	3.80	4.23	4.47	2.44	3.39	4.23
Mountain	8.02	6.87	6.27	5.79	5.86	5.77	6.13	6.10	6.40	6.54	7.06	7.03	6.85	5.95	6.72
Pacific	8.82	7.46	7.56	8.34	8.74	7.42	7.31	7.63	8.44	7.47	7.58	7.97	8.10	7.85	7.92

(a) For a list of states in each region see "Census division" in EIA's Energy Glossary (<http://www.eia.doe.gov/glossary/index.html>).

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Prices are not adjusted for inflation.

Regions refer to U.S. Census divisions.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the Natural Gas Monthly. Henry Hub spot price is from Refinitiv, an LSEG company, via EIA (https://www.eia.gov/dnav/pet/pet_pri_spt_s1_d.htm).

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 6. U.S. Coal Supply, Consumption, and Inventories (million short tons)
 U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Supply															
Total supply	101.9	95.5	126.7	97.7	98.7	72.9	126.6	107.1	102.5	74.5	128.4	100.8	421.8	405.3	406.1
Secondary inventory withdrawals	-2.2	0.3	12.3	-4.1	-3.5	-14.1	27.3	13.9	5.1	-11.9	25.9	4.7	6.4	23.7	23.8
Waste coal (a)	2.3	2.0	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	6.8	4.8	4.8
Total primary supply	101.8	93.1	113.1	100.6	101.0	85.8	98.0	92.0	96.2	85.1	101.3	95.0	408.6	376.9	377.5
U.S. total coal production	129.9	118.1	136.2	127.6	126.1	109.6	120.5	120.0	122.2	108.4	123.8	122.2	511.7	476.2	476.6
Appalachia	39.6	39.8	39.7	38.4	39.8	34.9	32.7	34.3	37.1	34.2	33.4	34.9	157.5	141.6	139.6
Interior	22.2	20.3	21.7	20.6	21.9	17.8	18.0	18.1	21.6	18.7	19.7	19.6	84.9	75.8	79.6
Western	68.1	58.0	74.7	68.6	64.4	56.9	69.9	67.6	63.5	55.5	70.7	67.7	269.4	258.7	257.5
Net imports	-26.5	-25.3	-26.6	-27.0	-24.5	-23.7	-24.6	-27.9	-25.4	-23.1	-24.5	-27.1	-105.3	-100.7	-100.1
Gross imports	0.3	0.5	0.7	0.6	0.6	0.8	1.1	0.8	0.6	0.7	1.1	0.8	2.2	3.2	3.2
Gross exports	26.8	25.8	27.3	27.6	25.1	24.5	25.6	28.7	26.0	23.8	25.6	27.9	107.5	103.9	103.3
Metallurgical coal	14.3	13.8	13.5	14.2	12.5	13.1	13.0	13.5	12.2	13.2	12.9	13.1	55.8	52.1	51.5
Steam coal	12.5	12.0	13.8	13.3	12.6	11.4	12.6	15.2	13.7	10.6	12.7	14.7	51.7	51.8	51.8
Primary inventory withdrawals	-1.6	0.3	3.5	-0.1	-0.6	0.0	2.1	-0.1	-0.6	-0.1	2.0	-0.2	2.1	1.4	1.0
Consumption															
U.S. total coal consumption	100.3	90.9	120.3	97.9	98.7	72.9	126.6	107.1	102.5	74.5	128.4	100.8	409.4	405.3	406.1
Coke plants	3.9	3.9	3.8	3.7	3.6	3.7	3.8	3.9	3.9	4.0	4.1	4.1	15.2	15.0	16.1
Electric power sector (b)	90.8	82.0	111.6	88.5	89.3	64.3	117.8	97.5	92.8	65.3	119.2	90.9	372.8	368.8	368.2
Retail and other industry	5.7	5.0	5.0	5.7	5.8	4.9	5.0	5.8	5.8	5.1	5.1	5.8	21.4	21.5	21.8
Residential and commercial	0.2	0.1	0.1	0.2	0.3	0.1	0.1	0.2	0.3	0.1	0.1	0.2	0.7	0.8	0.8
Other industrial	5.4	4.9	4.8	5.5	5.5	4.8	4.9	5.6	5.5	4.9	5.0	5.6	20.7	20.7	21.0
Discrepancy (c)	1.6	4.5	6.3	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.3	0.0	0.0
End-of-period inventories	160.0	159.4	143.6	147.7	151.8	165.9	136.4	122.6	118.1	130.1	102.2	97.8	147.7	122.6	97.8
Primary inventories (d)	20.0	19.7	16.2	16.3	16.9	16.9	14.8	14.9	15.5	15.6	13.7	13.9	16.3	14.9	13.9
Secondary inventories	140.0	139.7	127.4	131.4	134.9	149.0	121.7	107.7	102.6	114.5	88.6	83.9	131.4	107.7	83.9
Electric power sector	135.7	135.4	122.8	126.8	131.0	144.9	117.3	103.3	98.9	110.5	84.3	79.6	126.8	103.3	79.6
Retail and general industry	2.8	2.6	2.9	2.9	2.4	2.6	2.8	2.9	2.4	2.5	2.8	2.9	2.9	2.9	2.9
Coke plants	1.4	1.6	1.5	1.5	1.3	1.4	1.4	1.3	1.2	1.3	1.3	1.3	1.5	1.3	1.3
Commercial & institutional	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.2	0.2	0.1
Coal market indicators															
Coal miner productivity (tons per hour)	6.56	6.56	6.56	6.56	6.27	6.27	6.27	6.27	5.76	5.76	5.76	5.76	6.56	6.27	5.76
Total raw steel production (million short tons)	22.22	22.36	22.72	21.62	22.48	23.32	24.11	23.63	23.92	25.47	25.56	24.67	88.91	93.54	99.62
Cost of coal to electric utilities (dollars per million Btu) ..	2.50	2.54	2.45	2.48	2.49	2.47	2.46	2.44	2.46	2.46	2.45	2.42	2.49	2.46	2.45

(a) Waste coal includes waste coal and coal slurry reprocessed into briquettes.

(b) Coal used for electricity generation and (a limited amount of) useful thermal output by electric utilities and independent power producers.

(c) The discrepancy reflects an unaccounted-for shipper and receiver reporting difference, assumed to be zero in the forecast period.

(d) Primary stocks are held at the mines and distribution points.

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Quarterly Coal Report; and Electric Power Monthly.

Table 7a. U.S. Electricity Industry Overview

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Electricity supply (billion kilowatthours)															
Total utility-scale power supply	1,027	1,046	1,221	1,029	1,039	1,049	1,251	1,051	1,051	1,067	1,271	1,064	4,323	4,390	4,454
Electricity generation (a)	1,025	1,045	1,213	1,025	1,035	1,046	1,244	1,049	1,048	1,064	1,265	1,063	4,307	4,374	4,440
Electric power sector	986	1,008	1,173	988	998	1,008	1,204	1,010	1,010	1,026	1,224	1,024	4,155	4,221	4,284
Industrial sector	35	33	35	33	33	33	35	34	34	34	36	35	136	136	138
Commercial sector	4	4	4	4	4	4	5	4	4	4	5	4	16	18	18
Net imports	2	1	8	4	4	3	7	2	3	2	6	2	15	16	14
Small-scale solar generation (c)	17	25	25	17	19	28	28	19	21	32	31	21	84	94	106
Residential sector	12	17	17	11	13	19	19	13	14	21	21	14	57	63	71
Commercial sector	5	7	7	5	5	8	8	5	6	9	9	6	22	26	29
Industrial sector	1	1	1	1	1	2	2	1	1	2	2	1	5	5	6
Losses and Unaccounted for (b)	53	64	61	55	45	56	61	53	42	52	58	49	233	215	201
Electricity consumption (billion kilowatthours)															
Total consumption	974	981	1,160	974	994	993	1,190	999	1,009	1,014	1,213	1,016	4,089	4,175	4,252
Sales to ultimate customers	940	949	1,125	941	961	960	1,154	964	976	981	1,177	981	3,954	4,039	4,114
Residential sector	362	342	454	335	369	342	465	343	372	346	472	346	1,493	1,519	1,535
Commercial sector	331	348	398	346	341	353	409	354	346	359	416	359	1,422	1,457	1,481
Industrial sector	244	257	271	259	249	263	278	266	256	274	287	274	1,031	1,056	1,091
Transportation sector	2	2	2	2	2	2	2	2	2	2	2	2	7	6	7
Direct use (d)	35	33	35	33	33	33	36	34	34	34	36	35	135	136	138
Average residential electricity usage per customer (kWh)	2,546	2,404	3,187	2,353	2,569	2,377	3,237	2,385	2,566	2,387	3,256	2,389	10,490	10,568	10,599
End-of-period fuel inventories held by electric power sector															
Coal (million short tons)	135.7	135.4	122.8	126.8	131.0	144.9	117.3	103.3	98.9	110.5	84.3	79.6	126.8	103.3	79.6
Residual fuel (million barrels)	6.0	5.8	5.3	5.3	3.5	3.5	1.7	2.6	1.6	2.0	0.4	1.4	5.3	2.6	1.4
Distillate fuel (million barrels)	17.0	16.9	17.0	16.4	16.3	16.2	16.2	16.4	16.3	16.2	16.1	16.4	16.4	16.4	16.4
Prices															
Power generation fuel costs (dollars per million Btu)															
Coal	2.50	2.54	2.45	2.48	2.49	2.47	2.46	2.44	2.46	2.46	2.45	2.42	2.49	2.46	2.45
Natural gas	3.37	2.37	2.37	2.90	3.71	2.71	3.20	3.88	4.54	3.78	4.11	4.44	2.72	3.37	4.21
Residual fuel oil	18.84	18.55	17.84	14.83	14.06	14.73	14.22	13.91	13.82	13.91	13.08	12.65	17.48	14.19	13.35
Distillate fuel oil	20.14	19.55	18.46	17.25	17.58	17.87	18.90	18.94	18.40	17.65	17.82	17.49	18.74	18.29	17.85
Prices to ultimate customers (cents per kilowatthour)															
Residential sector	16.02	16.55	16.69	16.41	16.23	16.98	17.07	16.84	16.75	17.56	17.62	17.28	16.43	16.79	17.32
Commercial sector	12.69	12.74	13.48	12.78	12.82	13.09	13.88	13.12	13.12	13.45	14.25	13.43	12.94	13.26	13.59
Industrial sector	7.86	8.02	8.68	7.89	8.04	8.21	8.80	8.01	8.14	8.27	8.88	8.07	8.12	8.27	8.35
Wholesale electricity prices (dollars per megawatthour)															
ERCOT North hub	32.53	39.94	33.54	28.54	28.82	24.73	31.71	30.60	28.38	26.42	34.77	29.09	33.64	28.96	29.67
CAISO SP15 zone	33.41	7.97	43.12	35.32	36.68	34.41	43.75	46.24	46.72	34.60	45.34	47.44	29.96	40.27	43.52
ISO-NE Internal hub	47.50	34.50	45.87	58.50	55.62	53.83	55.10	50.84	59.22	44.05	53.87	50.08	46.59	53.85	51.81
NYISO Hudson Valley zone	43.48	33.82	42.06	50.80	44.68	42.87	49.42	47.61	50.96	44.28	52.10	48.26	42.54	46.14	48.90
PJM Western hub	35.76	37.75	49.70	39.81	46.60	40.80	49.08	43.73	49.88	43.37	51.54	46.43	40.75	45.05	47.81
Midcontinent ISO Illinois hub	32.52	30.38	37.95	31.57	35.85	33.70	39.51	36.05	39.80	36.62	42.84	38.37	33.11	36.28	39.41
SPP ISO South hub	31.66	33.95	47.92	46.52	42.13	41.69	52.73	45.01	46.15	45.74	55.34	46.39	40.01	45.39	48.41
SERC index, Into Southern	27.96	29.20	31.53	29.85	32.85	30.25	35.16	32.66	34.78	33.18	37.45	34.10	29.64	32.73	34.88
FRCC index, Florida Reliability	30.01	31.81	33.26	30.89	32.75	33.31	37.68	34.44	34.47	35.62	39.46	35.44	31.49	34.55	36.25
Northwest index, Mid-Columbia	99.74	32.91	60.98	45.09	52.68	45.99	58.32	64.54	65.17	45.33	61.22	65.48	59.68	55.38	59.30
Southwest index, Palo Verde	29.62	11.22	50.17	34.98	35.89	36.88	45.61	45.41	45.24	37.88	48.77	46.23	31.50	40.95	44.53

(a) Generation supplied by utility-scale power plants with capacity of at least one megawatt.

(b) Includes transmission and distribution losses, data collection time-frame differences, and estimation error.

(c) Solar photovoltaic systems smaller than one megawatt such as those installed on rooftops.

(d) Direct use represents commercial and industrial facility use of onsite net electricity generation; and electrical sales or transfers to adjacent or colocated facilities for which revenue information is not available. See Table 7.6 of the EIA Monthly Energy Review.

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

kWh = kilowatthours. Btu = British thermal units.

Prices are not adjusted for inflation.

Sources:

Historical data: Latest data available from EIA databases supporting the following reports: Electric Power Monthly and Electric Power Annual (electricity supply and consumption, fuel inventories and costs, and retail electricity prices); S&P Global Market Intelligence (wholesale electricity prices).

Table 7b. U.S. Regional Electricity Sales to Ultimate Customers (billion kilowatthours)

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
All sectors (a)	939.6	948.6	1,124.7	941.0	960.8	959.8	1,154.2	964.3	975.6	980.6	1,177.0	980.9	3,953.9	4,039.0	4,114.1
New England	28.5	26.3	30.3	26.7	29.1	26.3	30.6	26.7	28.9	26.3	30.7	26.7	111.8	112.7	112.5
Middle Atlantic	87.1	83.6	101.7	83.7	89.2	84.1	103.8	85.2	89.4	85.0	105.0	85.9	356.1	362.2	365.3
E. N. Central	136.5	134.3	153.5	131.2	140.2	135.0	158.2	134.6	141.4	137.3	160.3	136.0	555.4	568.0	575.0
W. N. Central	79.4	75.8	87.1	76.6	83.1	77.4	91.4	79.5	85.2	79.8	94.0	81.5	318.8	331.5	340.4
S. Atlantic	204.1	214.2	249.7	204.5	208.7	217.1	257.1	209.5	211.2	221.5	261.9	212.8	872.5	892.4	907.3
E. S. Central	77.0	74.9	90.0	72.4	78.0	75.0	91.3	74.1	78.0	75.9	92.2	74.5	314.3	318.3	320.6
W. S. Central	158.7	171.4	205.0	173.1	164.4	175.0	214.6	180.2	171.5	183.0	223.2	187.0	708.2	734.2	764.7
Mountain	69.9	76.1	94.3	72.0	71.0	77.2	94.4	73.1	72.2	78.7	96.3	74.5	312.3	315.7	321.8
Pacific contiguous	94.6	88.5	109.3	97.1	93.5	89.1	108.9	97.5	94.2	89.7	109.6	98.0	389.4	389.0	391.4
AK and HI	3.7	3.6	3.8	3.9	3.7	3.6	3.8	3.9	3.7	3.6	3.8	3.9	15.0	15.1	15.0
Residential sector	362.3	342.2	453.6	334.9	369.3	341.7	465.4	342.8	371.8	345.8	471.7	346.2	1,493.1	1,519.1	1,535.5
New England	12.7	10.9	13.4	11.3	13.3	10.9	13.7	11.3	13.1	11.0	13.8	11.4	48.2	49.2	49.2
Middle Atlantic	33.7	30.6	41.2	30.2	35.0	30.5	42.0	30.6	34.8	30.7	42.5	30.8	135.8	138.1	138.9
E. N. Central	47.1	43.6	54.7	42.3	49.8	43.3	56.9	43.5	50.0	43.8	57.5	43.8	187.8	193.4	195.1
W. N. Central	28.8	24.1	30.5	24.9	30.9	24.5	32.7	26.1	31.4	25.0	33.4	26.5	108.3	114.3	116.3
S. Atlantic	91.6	92.0	116.5	86.6	93.4	92.8	120.2	88.8	93.1	93.8	121.5	89.4	386.7	395.3	397.8
E. S. Central	32.1	27.5	37.6	25.8	32.3	27.5	38.3	27.1	32.2	27.8	38.9	27.3	122.9	125.2	126.1
W. S. Central	52.8	55.9	78.8	52.1	51.9	55.0	82.2	53.5	53.7	56.0	83.8	54.4	239.5	242.6	247.8
Mountain	24.4	26.8	38.1	24.5	24.4	26.5	37.2	24.6	24.8	26.9	37.8	25.0	113.9	112.7	114.5
Pacific contiguous	37.8	29.7	41.7	36.0	36.9	29.7	41.0	36.1	37.4	29.9	41.4	36.3	145.2	143.6	145.0
AK and HI	1.2	1.1	1.2	1.3	1.2	1.1	1.2	1.3	1.2	1.1	1.2	1.3	4.7	4.7	4.7
Commercial sector	331.1	347.6	398.0	345.8	340.8	353.3	409.2	353.8	346.2	359.4	416.3	359.5	1,422.5	1,457.1	1,481.5
New England	12.3	11.7	12.8	11.8	12.3	11.7	13.0	11.8	12.2	11.7	13.0	11.8	48.6	48.7	48.6
Middle Atlantic	35.1	34.2	40.9	35.1	36.0	34.9	42.2	36.0	36.1	35.1	42.5	36.2	145.4	149.1	150.0
E. N. Central	43.4	43.8	50.0	43.1	44.7	44.5	51.9	44.4	45.0	44.8	52.3	44.7	180.2	185.5	186.8
W. N. Central	25.9	26.5	30.0	26.7	27.3	27.0	31.2	27.5	27.9	27.7	32.0	28.1	109.0	112.9	115.7
S. Atlantic	78.7	86.6	96.7	83.4	81.5	88.3	99.9	85.5	83.7	90.6	102.5	87.5	345.4	355.2	364.3
E. S. Central	21.5	23.1	27.2	21.9	21.6	22.9	27.3	22.0	21.7	23.0	27.5	22.1	93.6	93.9	94.2
W. S. Central	49.7	54.9	62.6	55.0	52.2	55.7	65.1	57.0	53.6	57.4	66.9	58.6	222.3	229.9	236.5
Mountain	24.7	26.9	31.8	26.0	25.4	27.7	32.6	26.7	26.1	28.6	33.6	27.5	109.4	112.4	115.8
Pacific contiguous	38.6	38.7	44.5	41.3	38.5	39.2	44.6	41.6	38.5	39.3	44.7	41.7	163.1	163.9	164.2
AK and HI	1.3	1.3	1.4	1.4	1.3	1.3	1.4	1.4	1.3	1.3	1.4	1.4	5.4	5.5	5.4
Industrial sector	244.4	257.1	271.3	258.6	249.0	263.2	278.0	266.1	255.9	273.8	287.4	273.7	1,031.4	1,056.3	1,090.7
New England	3.5	3.6	3.9	3.5	3.4	3.5	3.8	3.5	3.3	3.5	3.8	3.5	14.5	14.2	14.2
Middle Atlantic	17.3	17.9	18.6	17.5	17.3	18.0	18.8	17.8	17.5	18.4	19.2	18.1	71.3	71.8	73.2
E. N. Central	45.8	46.8	48.7	45.6	45.6	47.1	49.3	46.6	46.3	48.5	50.4	47.4	186.9	188.6	192.7
W. N. Central	24.7	25.2	26.6	25.0	25.0	25.8	27.5	25.9	25.8	27.1	28.6	26.8	101.4	104.2	108.4
S. Atlantic	33.6	35.4	36.2	34.2	33.5	35.7	36.8	34.9	34.1	36.8	37.6	35.6	139.3	140.9	144.2
E. S. Central	23.4	24.3	25.3	24.7	24.0	24.6	25.6	25.0	24.2	25.0	25.9	25.2	97.7	99.3	100.2
W. S. Central	56.2	60.6	63.6	66.0	60.2	64.2	67.3	69.6	64.1	69.6	72.5	74.1	246.3	261.4	280.2
Mountain	20.7	22.4	24.3	21.4	21.1	23.0	24.6	21.7	21.3	23.3	24.8	21.9	88.9	90.4	91.3
Pacific contiguous	18.0	19.8	22.9	19.5	18.0	20.0	23.0	19.6	18.0	20.3	23.3	19.8	80.3	80.6	81.4
AK and HI	1.2	1.2	1.3	1.2	1.1	1.2	1.3	1.2	1.2	1.2	1.3	1.3	4.8	4.9	4.9

(a) Total includes sales of electricity to ultimate customers in transportation sector (not shown), as well as residential, commercial, and industrial sectors.

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Electricity sales to ultimate customers are sold by electric utilities and power marketers for direct consumption by the customer and not available for resale. Includes electric sales to end users by third-party owners of behind-the-meter solar photovoltaic systems.

Regions refer to U.S. Census divisions (https://www.eia.gov/tools/glossary/index.php?id=C#census_division).

Sources:

Historical data: Latest data available from EIA databases supporting the following reports: Electric Power Monthly and Electric Power Annual.

Table 7c. U.S. Regional Electricity Prices to Ultimate Customers (Cents per Kilowatthour)

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
All sectors (a)															
United States average ...	12.72	12.83	13.62	12.72	12.89	13.14	13.94	13.03	13.20	13.45	14.29	13.29	13.00	13.28	13.59
New England	23.16	21.99	23.22	22.85	23.44	22.77	24.55	24.51	25.27	24.40	26.12	25.75	22.83	23.84	25.41
Middle Atlantic	15.60	15.76	17.06	15.89	16.32	16.39	17.68	16.42	16.73	16.78	18.07	16.73	16.12	16.75	17.13
E. N. Central	12.06	12.30	12.54	12.11	12.38	12.60	12.86	12.43	12.68	12.88	13.19	12.72	12.26	12.58	12.88
W. N. Central	10.01	10.69	11.61	9.91	10.08	10.89	11.85	10.12	10.28	11.06	12.02	10.24	10.58	10.77	10.93
S. Atlantic	12.09	11.97	12.19	11.76	11.94	11.99	12.38	12.01	12.19	12.31	12.73	12.28	12.01	12.10	12.40
E. S. Central	11.05	10.97	11.18	10.93	11.34	11.28	11.49	11.21	11.62	11.56	11.77	11.48	11.04	11.34	11.61
W. S. Central	9.39	9.50	10.20	9.33	9.58	9.88	10.60	9.49	9.64	9.95	10.72	9.54	9.64	9.93	10.01
Mountain	10.71	11.31	11.83	10.80	10.71	11.57	12.22	11.38	11.29	12.08	12.63	11.58	11.22	11.53	11.95
Pacific	19.18	20.66	23.45	20.41	19.81	21.37	23.96	20.79	20.35	22.17	24.85	21.56	21.02	21.57	22.33
Residential sector															
United States average ...	16.02	16.55	16.69	16.41	16.23	16.98	17.07	16.84	16.75	17.56	17.62	17.28	16.43	16.79	17.32
New England	27.62	26.55	27.73	27.44	27.31	27.24	29.42	29.81	29.97	29.76	31.87	31.89	27.37	28.45	30.90
Middle Atlantic	19.94	20.50	21.19	20.95	21.15	21.67	22.09	21.79	21.90	22.26	22.66	22.34	20.67	21.69	22.31
E. N. Central	16.05	16.89	16.51	16.48	16.23	17.35	16.92	16.93	16.69	17.87	17.49	17.43	16.48	16.84	17.36
W. N. Central	12.32	14.00	14.75	12.62	12.15	14.17	14.87	12.82	12.45	14.46	15.15	13.00	13.45	13.52	13.78
S. Atlantic	14.52	14.67	14.54	14.35	14.29	14.72	14.73	14.67	14.68	15.20	15.24	15.09	14.52	14.61	15.06
E. S. Central	13.22	13.58	13.28	13.67	13.63	14.11	13.61	13.96	14.04	14.49	13.97	14.31	13.41	13.80	14.18
W. S. Central	13.46	13.89	14.05	14.15	13.59	14.22	14.27	14.32	13.81	14.55	14.61	14.66	13.90	14.12	14.43
Mountain	13.58	14.42	14.33	14.08	13.81	14.82	15.08	15.20	14.91	15.80	15.88	15.56	14.14	14.77	15.58
Pacific	22.04	25.17	26.01	22.85	22.96	26.37	26.81	23.13	23.44	27.28	27.50	23.58	24.02	24.81	25.42
Commercial sector															
United States average ...	12.69	12.74	13.48	12.78	12.82	13.09	13.88	13.12	13.12	13.45	14.25	13.43	12.94	13.26	13.59
New England	20.51	19.77	20.65	20.46	21.11	20.60	21.73	21.70	22.37	21.68	22.63	22.36	20.36	21.30	22.27
Middle Atlantic	15.05	15.59	16.74	15.34	15.30	15.98	17.29	15.85	15.66	16.45	17.73	16.18	15.72	16.16	16.56
E. N. Central	12.06	12.35	12.27	12.05	12.24	12.60	12.53	12.35	12.55	12.90	12.85	12.64	12.19	12.43	12.74
W. N. Central	9.89	10.46	11.30	9.73	9.93	10.71	11.65	10.02	10.13	10.92	11.82	10.14	10.38	10.62	10.79
S. Atlantic	11.17	10.86	10.86	10.76	10.89	10.82	11.02	11.00	11.13	11.12	11.32	11.23	10.91	10.94	11.20
E. S. Central	12.47	12.32	12.32	12.40	12.74	12.70	12.72	12.77	13.05	13.04	13.05	13.10	12.37	12.73	13.06
W. S. Central	8.91	8.95	9.34	9.21	9.95	10.42	10.52	9.72	10.15	10.72	10.84	9.92	9.11	10.17	10.43
Mountain	10.57	11.22	11.56	10.63	10.29	11.16	11.88	11.05	10.71	11.55	12.05	11.16	11.03	11.15	11.41
Pacific	19.45	20.37	24.30	20.92	19.71	20.43	24.45	21.23	20.24	21.20	25.56	22.32	21.37	21.56	22.45
Industrial sector															
United States average ...	7.86	8.02	8.68	7.89	8.04	8.21	8.80	8.01	8.14	8.27	8.88	8.07	8.12	8.27	8.35
New England	16.56	15.87	16.37	16.46	17.08	16.49	17.16	17.29	17.93	17.21	17.69	17.68	16.31	17.01	17.62
Middle Atlantic	8.36	8.11	8.70	8.39	8.79	8.34	8.80	8.41	8.83	8.33	8.78	8.38	8.39	8.59	8.58
E. N. Central	7.95	7.99	8.36	8.13	8.34	8.25	8.52	8.31	8.51	8.37	8.66	8.45	8.11	8.36	8.50
W. N. Central	7.43	7.78	8.34	7.39	7.68	7.96	8.48	7.50	7.81	8.08	8.61	7.61	7.75	7.92	8.04
S. Atlantic	7.64	7.66	8.22	7.65	7.94	7.79	8.40	7.78	8.05	7.89	8.51	7.87	7.80	7.98	8.08
E. S. Central	6.77	6.71	6.85	6.75	7.00	6.82	7.00	6.88	7.10	6.94	7.11	6.97	6.77	6.92	7.03
W. S. Central	5.99	5.95	6.28	5.61	5.80	5.71	6.20	5.57	5.73	5.61	6.12	5.49	5.95	5.82	5.74
Mountain	7.49	7.69	8.26	7.26	7.61	8.32	8.34	7.46	7.79	8.45	8.48	7.58	7.70	7.95	8.10
Pacific	12.62	14.49	17.21	14.89	13.62	15.92	18.02	15.68	14.32	16.66	18.88	16.41	14.95	15.95	16.72

(a) Average price to all sectors is weighted by sales of electricity to ultimate customers in the residential, commercial, industrial and transportation (not shown) sectors.

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

consumers by the corresponding sales of electricity.

Prices are not adjusted for inflation.

Regions refer to U.S. Census divisions (https://www.eia.gov/tools/glossary/index.php?id=C#census_division).

Sources:

Historical data: Latest data available from EIA databases supporting the following reports: Electric Power Monthly and Electric Power Annual.

Table 7d part 1. U.S. Regional Electricity Generation, Electric Power Sector (billion kilowatthours), continues on Table 7d part 2

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
United States															
Total generation	986.2	1,007.5	1,173.3	987.5	998.1	1,008.4	1,204.2	1,010.0	1,010.0	1,026.2	1,224.0	1,023.5	4,154.5	4,220.7	4,283.7
Natural gas	394.8	409.0	552.7	410.5	386.7	399.2	535.3	391.1	372.9	388.6	529.5	401.4	1,767.0	1,712.3	1,692.4
Coal	156.9	143.6	193.9	152.6	155.3	111.3	205.2	168.9	162.8	113.7	208.4	157.9	647.0	640.7	642.9
Nuclear	197.0	190.8	202.3	190.7	197.1	192.6	208.5	197.3	198.3	194.4	210.4	196.8	780.8	795.7	800.0
Renewable energy sources:	233.7	260.5	221.4	229.0	254.4	302.5	252.9	248.4	272.3	327.9	273.9	263.9	944.5	1,058.2	1,138.0
Conventional hydropower	65.0	62.9	58.9	54.4	68.1	75.6	62.1	56.8	68.9	78.7	63.9	57.8	241.2	262.7	269.4
Wind	121.7	123.8	85.5	119.0	124.3	128.5	89.7	124.4	131.3	136.2	93.8	130.2	450.0	466.9	491.6
Solar (a)	37.8	65.0	67.8	46.4	52.8	89.6	91.4	57.8	63.0	104.6	106.6	66.4	217.0	291.7	340.6
Biomass	5.1	5.0	5.3	5.1	5.3	5.1	5.5	5.1	5.2	5.0	5.4	5.1	20.5	21.0	20.7
Geothermal	4.0	3.9	3.9	4.1	3.9	3.7	4.1	4.3	3.9	3.3	4.1	4.3	15.9	16.0	15.7
Pumped storage hydropower ...	-1.2	-1.2	-2.1	-1.3	-1.2	-1.7	-2.7	-1.3	-0.9	-2.4	-3.0	-1.4	-5.8	-7.0	-7.7
Petroleum (b)	3.6	3.5	3.9	4.6	4.6	3.3	3.9	4.5	3.8	3.1	3.8	3.9	15.6	16.4	14.6
Other fossil gases	0.7	0.7	0.7	0.7	0.8	0.8	0.9	0.8	0.8	0.8	0.8	0.8	2.8	3.2	3.1
Other nonrenewable fuels (c) ...	0.7	0.6	0.6	0.6	0.4	0.2	0.2	0.3	0.1	0.1	0.1	0.1	2.5	1.2	0.4
New England (ISO-NE)															
Total generation	25.9	24.7	29.1	25.2	25.5	24.2	29.9	25.5	26.0	24.6	30.5	25.5	104.8	105.2	106.6
Natural gas	13.2	12.0	17.1	14.5	12.7	12.3	17.9	12.1	12.4	13.0	18.1	13.3	56.7	55.0	56.9
Coal	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.2	0.2	0.2
Nuclear	7.0	7.3	6.9	5.4	7.0	6.0	7.1	7.1	7.0	5.3	7.1	6.1	26.6	27.3	25.5
Conventional hydropower	2.5	2.1	1.9	2.0	2.1	2.2	1.2	1.8	2.0	2.2	1.2	1.8	8.6	7.3	7.2
Nonhydro renewables (d)	2.8	3.1	2.9	2.8	2.9	3.5	3.4	3.9	4.0	3.9	3.7	3.9	11.6	13.7	15.7
Other energy sources (e)	0.3	0.2	0.2	0.5	0.8	0.2	0.2	0.5	0.5	0.1	0.2	0.4	1.1	1.7	1.2
Net energy for load (f)	29.6	27.0	31.9	28.1	29.9	27.3	33.7	29.6	30.7	28.0	34.3	30.0	116.7	120.5	123.0
New York (NYISO)															
Total generation	32.7	32.4	36.7	33.1	31.9	31.0	38.2	32.7	31.6	31.5	38.6	33.1	134.9	133.8	134.8
Natural gas	15.9	15.5	21.3	16.5	15.3	14.1	21.5	15.3	14.8	13.8	21.5	15.0	69.3	66.3	65.1
Coal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nuclear	6.5	7.2	6.4	7.1	6.7	7.0	7.2	7.2	6.2	6.9	6.8	7.2	27.1	28.0	27.1
Conventional hydropower	7.7	7.1	6.8	6.9	6.8	6.8	6.9	7.0	6.9	6.9	6.9	7.1	28.5	27.6	27.8
Nonhydro renewables (d)	2.4	2.6	2.2	2.6	2.6	3.0	2.6	3.0	3.4	4.0	3.3	3.8	9.7	11.3	14.5
Other energy sources (e)	0.1	0.0	0.0	0.1	0.4	0.0	0.0	0.1	0.2	0.0	0.1	0.1	0.3	0.6	0.3
Net energy for load (f)	37.0	35.7	42.4	35.9	37.5	36.2	45.3	37.5	38.3	36.9	46.0	38.0	151.0	156.6	159.4
Mid-Atlantic (PJM)															
Total generation	217.8	207.7	241.5	205.6	219.4	204.7	248.2	213.8	223.8	208.6	252.5	217.1	872.6	886.1	902.0
Natural gas	95.5	90.9	117.3	88.7	97.0	94.6	117.6	89.4	91.7	94.2	116.5	92.8	392.4	398.6	395.1
Coal	36.2	34.9	40.0	31.8	36.5	23.1	43.8	38.8	44.3	24.4	46.5	36.1	142.9	142.2	151.4
Nuclear	68.9	64.4	70.4	68.2	67.5	66.4	71.4	67.6	67.8	66.7	71.9	68.5	271.9	272.9	274.8
Conventional hydropower	3.0	2.1	1.9	2.1	2.7	2.6	1.7	2.1	2.7	2.6	1.7	2.1	9.1	9.1	9.2
Nonhydro renewables (d)	14.0	15.3	11.9	14.4	15.6	18.0	13.9	15.6	17.5	20.9	16.2	17.5	55.6	63.1	72.1
Other energy sources (e)	0.2	0.2	0.0	0.4	0.2	0.1	-0.3	0.3	-0.1	-0.2	-0.4	0.1	0.7	0.2	-0.6
Net energy for load (f)	207.2	199.4	227.5	198.6	211.5	196.4	236.0	204.2	214.8	200.6	240.3	207.2	832.6	848.1	863.0
Southeast (SERC)															
Total generation	153.0	158.4	180.3	149.7	153.5	155.8	183.4	149.2	151.2	157.4	186.0	151.1	641.3	641.9	645.7
Natural gas	58.8	63.2	82.7	61.3	58.7	64.4	76.7	52.1	55.4	63.5	75.2	52.8	266.0	251.9	246.8
Coal	23.3	24.4	28.7	21.7	23.2	16.3	31.7	26.7	23.9	20.2	34.8	26.6	98.2	98.0	105.5
Nuclear	55.9	56.8	55.6	53.2	55.7	58.6	60.5	56.9	55.2	56.1	60.1	57.2	221.4	231.6	228.7
Conventional hydropower	9.6	6.2	6.2	8.0	9.6	7.4	6.8	7.4	9.9	7.6	7.0	7.6	30.0	31.3	32.2
Nonhydro renewables (d)	5.4	8.0	7.5	5.9	6.4	9.6	8.9	6.5	6.8	10.9	10.3	7.5	26.8	31.3	35.4
Other energy sources (e)	0.0	-0.3	-0.5	-0.3	-0.1	-0.6	-1.1	-0.4	0.0	-1.0	-1.3	-0.5	-1.2	-2.2	-2.8
Net energy for load (f)	140.3	142.6	161.9	135.8	138.2	139.4	164.8	136.3	137.9	141.6	167.4	138.0	580.7	578.7	584.9
Florida (FRCC)															
Total generation	54.7	68.4	79.0	58.9	54.5	66.1	76.7	60.3	55.6	67.2	77.9	61.0	260.9	257.6	261.7
Natural gas	41.5	51.9	62.9	46.4	39.5	49.3	58.5	46.2	41.4	50.5	58.9	47.3	202.7	193.4	198.1
Coal	1.4	2.3	3.0	1.2	1.4	1.6	3.9	1.3	1.2	1.5	3.7	1.0	7.9	8.2	7.4
Nuclear	7.5	7.5	7.3	6.8	7.8	7.4	7.5	7.7	7.1	6.9	8.0	7.4	29.1	30.4	29.5
Conventional hydropower	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.2	0.2	0.2
Nonhydro renewables (d)	4.0	6.1	5.2	4.0	5.3	7.3	6.2	4.6	5.5	7.7	6.6	4.9	19.3	23.4	24.6
Other energy sources (e)	0.3	0.5	0.5	0.4	0.5	0.4	0.6	0.4	0.4	0.4	0.6	0.4	1.7	1.9	1.9
Net energy for load (f)	53.8	70.1	80.2	60.6	56.2	68.8	79.9	61.7	56.3	69.8	81.1	62.5	264.8	266.6	269.7

(a) Generation from utility-scale (larger than 1 megawatt) solar photovoltaic and solar thermal power plants. Excludes generation from small-scale solar photovoltaic systems (see Table 7a).

(b) Residual fuel oil, distillate fuel oil, petroleum coke, and other petroleum liquids.

(c) Batteries, chemicals, hydrogen, pitch, purchased steam, sulfur, nonrenewable waste, and miscellaneous technologies.

(d) Wind, large-scale solar, biomass, and geothermal

(e) Pumped storage hydroelectric, petroleum, other fossil gases, batteries, and other nonrenewable fuels. See notes (b) and (c).

(f) Includes regional generation from generating units operated by electric power sector, plus energy receipts from neighboring U.S. balancing authorities outside region minus energy deliveries to neighboring balancing authorities.

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

The electric power sector includes utility-scale generating power plants (total capacity is larger than 1 megawatt) operated by electric utilities and independent power producers whose primary business is to sell electricity over the transmission grid for consumption by the public.

Sources:

Table 7d part 2. U.S. Regional Electricity Generation, Electric Power Sector (billion kilowatthours), continued from Table 7d part 1

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Midwest (MISO)															
Total generation	146.2	149.1	170.4	149.6	152.6	145.2	172.0	151.3	153.8	147.6	174.1	152.4	615.2	621.2	627.8
Natural gas	48.1	54.1	69.0	50.6	46.5	55.2	65.9	46.3	44.8	51.6	65.2	50.4	221.7	213.8	211.9
Coal	42.8	38.1	51.3	41.0	45.4	30.1	52.4	43.3	43.3	29.1	51.7	39.5	173.3	171.2	163.5
Nuclear	20.9	21.8	25.1	22.4	22.1	20.9	24.2	24.0	24.6	25.0	25.5	23.1	90.1	91.2	98.2
Conventional hydropower	2.3	2.1	2.0	1.9	2.2	2.7	2.1	2.1	2.3	2.7	2.2	2.1	8.3	9.1	9.3
Nonhydro renewables (d)	31.4	32.4	22.5	32.7	35.6	35.6	26.5	34.5	38.0	38.7	28.8	36.4	119.0	132.2	141.9
Other energy sources (e)	0.7	0.5	0.4	1.1	0.9	0.8	0.9	1.2	0.8	0.5	0.8	1.0	2.7	3.8	3.1
Net energy for load (f)	159.9	160.1	182.5	160.1	162.4	159.0	187.6	163.8	164.2	160.9	189.6	165.2	662.6	672.8	679.9
Central (Southwest Power Pool)															
Total generation	75.8	75.9	88.4	74.1	74.0	74.1	88.4	73.1	74.9	74.9	89.3	73.9	314.3	309.7	313.0
Natural gas	20.1	22.7	31.6	19.2	18.7	19.6	28.1	17.3	17.3	17.2	27.5	17.4	93.6	83.7	79.4
Coal	17.7	15.5	25.6	17.2	17.2	13.7	27.0	16.8	17.7	13.7	27.6	15.8	76.0	74.8	74.7
Nuclear	4.3	3.2	4.1	3.7	4.2	4.2	4.2	3.1	4.2	4.2	4.2	3.6	15.2	15.6	16.1
Conventional hydropower	3.3	2.9	2.8	2.5	3.1	3.9	3.5	2.9	3.4	4.1	3.7	3.0	11.5	13.2	14.3
Nonhydro renewables (d)	30.2	31.2	24.1	31.3	30.7	32.5	25.6	32.8	32.2	35.5	26.3	33.9	116.9	121.6	127.8
Other energy sources (e)	0.3	0.4	0.2	0.3	0.2	0.3	0.1	0.2	0.2	0.2	0.0	0.2	1.1	0.8	0.6
Net energy for load (f)	75.6	75.9	89.5	73.9	75.8	73.9	89.5	72.9	74.8	73.7	90.0	73.3	314.8	312.2	311.8
Texas (ERCOT)															
Total generation	102.3	115.7	133.1	107.9	105.7	120.6	142.5	115.6	109.4	124.7	146.8	119.0	459.0	484.5	499.9
Natural gas	42.9	51.5	69.1	45.1	42.2	45.4	67.7	45.4	40.0	44.4	65.5	44.8	208.6	200.6	194.6
Coal	12.0	12.4	18.2	14.6	11.7	11.8	18.4	16.0	13.3	13.4	19.4	16.7	57.3	57.9	62.8
Nuclear	10.0	9.1	10.6	9.0	10.7	10.0	10.7	10.2	10.7	8.8	11.0	10.1	38.7	41.6	40.5
Conventional hydropower	0.2	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.2	0.1	0.1	0.5	0.6	0.6
Nonhydro renewables (d)	36.9	42.3	34.7	38.8	40.7	53.1	45.4	43.8	45.1	57.8	50.7	47.3	152.7	183.0	200.9
Other energy sources (e)	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.1	0.1	0.2	0.1	0.0	1.2	0.8	0.4
Net energy for load (f)	101.0	117.8	134.8	108.5	105.7	120.6	142.5	115.6	109.4	124.7	146.8	119.0	462.1	484.5	499.9
Northwest															
Total generation	93.2	86.8	99.8	93.6	97.4	93.6	106.0	95.4	99.0	94.9	107.6	97.0	373.4	392.4	398.5
Natural gas	27.2	20.7	31.7	27.6	26.6	17.8	32.0	26.6	26.6	16.2	32.7	27.4	107.2	103.0	102.9
Coal	17.4	11.1	19.1	19.6	15.6	9.9	20.5	20.1	14.2	7.2	17.2	17.0	67.2	66.1	55.6
Nuclear	2.5	2.5	2.5	2.5	2.4	1.2	2.4	2.4	2.4	2.4	2.4	2.4	10.0	8.5	9.7
Conventional hydropower	26.8	27.8	25.9	24.9	32.1	38.0	29.1	26.9	34.1	40.6	30.4	27.8	105.4	126.1	132.8
Nonhydro renewables (d)	19.0	24.6	20.5	18.8	20.5	26.6	21.8	19.1	21.3	28.4	24.7	22.1	82.9	88.0	96.5
Other energy sources (e)	0.3	0.1	0.1	0.2	0.2	0.1	0.2	0.2	0.4	0.2	0.2	0.2	0.7	0.8	1.0
Net energy for load (f)	93.4	86.2	97.1	91.3	92.8	87.3	99.9	93.5	93.9	88.8	101.3	94.3	368.0	373.4	378.3
Southwest															
Total generation	34.6	37.1	46.4	37.7	34.4	38.8	49.9	39.9	36.2	40.1	51.2	40.0	155.8	163.0	167.5
Natural gas	12.4	15.3	23.1	16.8	12.5	14.2	21.8	16.1	11.9	13.7	21.9	16.3	67.5	64.6	63.8
Coal	5.1	4.0	5.6	4.1	3.3	4.0	7.1	5.4	4.4	3.9	7.0	4.9	18.7	19.7	20.2
Nuclear	8.7	7.4	8.7	7.5	8.4	7.4	8.6	7.5	8.4	7.4	8.6	7.5	32.4	31.9	32.0
Conventional hydropower	1.7	2.2	1.6	1.4	1.6	2.1	2.0	1.6	1.9	2.3	2.1	1.6	6.9	7.3	7.9
Nonhydro renewables (d)	6.8	8.2	7.4	7.9	8.7	11.2	10.3	9.3	9.7	12.8	11.5	9.7	30.2	39.5	43.7
Other energy sources (e)	0.0	0.0	0.1	0.0	-0.1	-0.1	0.1	0.0	-0.1	-0.1	0.1	0.0	0.0	0.0	-0.1
Net energy for load (f)	23.5	29.7	38.7	25.7	24.4	30.4	38.9	26.2	24.9	31.2	39.8	26.7	117.7	119.9	122.6
California															
Total generation	46.5	47.9	64.7	48.5	45.5	50.6	65.2	49.4	44.6	51.2	66.0	49.7	207.7	210.6	211.5
Natural gas	18.6	10.7	26.0	23.1	16.4	11.6	27.1	23.5	15.8	9.9	26.0	23.3	78.4	78.5	75.0
Coal	0.7	0.6	2.0	1.2	0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0	4.6	1.0	0.0
Nuclear	4.9	3.6	4.9	5.0	4.6	3.7	4.7	3.6	4.6	4.7	4.7	3.8	18.4	16.7	17.8
Conventional hydropower	7.2	9.8	9.3	4.3	7.3	9.2	8.3	4.5	5.1	8.9	8.1	4.3	30.6	29.3	26.3
Nonhydro renewables (d)	15.4	23.2	23.0	15.1	16.9	25.9	25.5	18.0	19.3	28.0	27.4	18.6	76.7	86.3	93.3
Other energy sources (e)	-0.3	-0.1	-0.3	-0.2	-0.4	-0.3	-0.3	-0.2	-0.2	-0.3	-0.3	-0.3	-0.9	-1.2	-1.0
Net energy for load (f)	57.7	60.7	79.1	63.5	60.1	65.3	82.3	65.0	61.0	66.4	83.6	65.6	261.0	272.7	276.6

(a) Generation from utility-scale (larger than 1 megawatt) solar photovoltaic and solar thermal power plants. Excludes generation from small-scale solar photovoltaic systems (see Table 7a).

(b) Residual fuel oil, distillate fuel oil, petroleum coke, and other petroleum liquids.

(c) Batteries, chemicals, hydrogen, pitch, purchased steam, sulfur, nonrenewable waste, and miscellaneous technologies.

(d) Wind, large-scale solar, biomass, and geothermal

(e) Pumped storage hydroelectric, petroleum, other fossil gases, batteries, and other nonrenewable fuels. See notes (b) and (c).

(f) Includes regional generation from generating units operated by electric power sector, plus energy receipts from neighboring U.S. balancing authorities outside region minus energy deliveries to neighboring balancing authorities.

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

The electric power sector includes utility-scale generating power plants (total capacity is larger than 1 megawatt) operated by electric utilities and independent power producers whose primary business is to sell electricity over the transmission grid for consumption by the public.

Sources:

Table 7e. U.S. Electricity Generating Capacity (gigawatts at end of period)
 U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Electric power sector (power plants larger than one megawatt)															
Fossil fuel energy sources															
Natural gas	489.2	488.0	488.8	489.8	489.5	490.3	491.4	490.9	491.9	493.6	493.7	492.2	489.8	490.9	492.2
Coal	175.8	174.5	174.2	173.8	173.8	171.1	169.3	162.7	162.7	161.0	161.0	158.9	173.8	162.7	158.9
Petroleum	28.0	27.9	27.9	27.9	27.9	26.5	26.6	26.3	26.3	26.3	26.3	26.3	27.9	26.3	26.3
Other fossil gases	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Renewable energy sources															
Wind	148.5	149.8	151.0	153.9	155.0	156.8	158.2	162.3	162.7	166.4	166.4	171.1	153.9	162.3	171.1
Solar photovoltaic	96.1	102.7	107.2	127.1	133.2	139.4	140.8	152.8	156.9	162.0	165.0	175.1	127.1	152.8	175.1
Solar thermal	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Geothermal	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Waste biomass	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Wood biomass	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Conventional hydroelectric	79.5	79.5	79.5	79.6	79.6	79.6	79.6	79.6	79.7	79.7	79.7	79.7	79.6	79.6	79.7
Pumped storage hydroelectric	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2
Nuclear	95.7	96.8	96.8	96.8	96.9	96.9	96.9	97.6	97.6	97.6	97.6	97.6	96.8	97.6	97.6
Battery storage	17.0	20.0	22.6	29.9	32.6	38.1	38.9	43.9	44.9	47.5	49.0	55.1	29.9	43.9	55.1
Other nonrenewable sources (a)	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Industrial and commercial sectors (combined heat and power plants larger than one megawatt)															
Fossil fuel energy sources															
Natural gas	18.6	18.6	18.6	18.4	18.4	18.4	18.4	18.4	18.5	18.5	18.5	18.5	18.4	18.4	18.5
Coal	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Petroleum	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.5	1.5
Other fossil gases	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Renewable energy sources															
Wood biomass	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4
Waste biomass	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Solar	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.8	0.8
Wind	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Geothermal	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Conventional hydroelectric	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Battery storage	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other nonrenewable sources (a)	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Small-scale solar photovoltaic capacity (systems smaller than one megawatt)															
All sectors total	49.2	50.5	51.9	53.5	55.2	57.0	58.7	60.4	62.2	63.9	65.7	67.4	53.5	60.4	67.4
Residential sector	33.6	34.4	35.3	36.4	37.6	38.8	40.0	41.1	42.3	43.5	44.6	45.8	36.4	41.1	45.8
Commercial sector	13.0	13.5	13.9	14.4	14.8	15.3	15.8	16.3	16.8	17.3	17.8	18.4	14.4	16.3	18.4
Industrial sector	2.6	2.6	2.7	2.8	2.8	2.9	2.9	3.0	3.1	3.1	3.2	3.2	2.8	3.0	3.2

(a) Other sources include hydrogen, pitch, chemicals, sulfur, purchased steam, nonrenewable waste, and miscellaneous technologies.

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Capacity values represent the amount of generating capacity that is operating (or expected to be operating) at the end of each period factors.

Sources:

Historical data: Utility-scale capacity (power plants larger than one megawatt): EIA-860 Annual Survey and EIA-860M Preliminary Monthly Electric Generator Inventory, October 2024.

Small-scale solar capacity (systems smaller than one megawatt): Form EIA-861M Monthly Electric Power Industry Report.

Historical capacity data may differ from other EIA publications due to frequent updates to the Preliminary Monthly Electric Generator Inventory.

Table 8. U.S. Renewable Energy Consumption (quadrillion Btu)
 U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
All Sectors	2.094	2.237	2.145	2.168	2.193	2.437	2.306	2.268	2.289	2.556	2.400	2.338	8.643	9.205	9.583
Biodiesel, renewable diesel, and other (g)	0.177	0.193	0.203	0.191	0.178	0.199	0.204	0.206	0.196	0.217	0.218	0.215	0.764	0.788	0.845
Biofuel losses and co-products (d)	0.209	0.204	0.218	0.228	0.208	0.210	0.215	0.217	0.209	0.209	0.212	0.215	0.859	0.849	0.844
Ethanol (f)	0.279	0.294	0.304	0.300	0.276	0.297	0.304	0.299	0.275	0.295	0.300	0.297	1.177	1.176	1.168
Geothermal	0.030	0.029	0.029	0.030	0.029	0.028	0.030	0.030	0.029	0.027	0.030	0.030	0.118	0.118	0.117
Hydroelectric power (a)	0.223	0.216	0.202	0.187	0.233	0.259	0.213	0.195	0.236	0.270	0.219	0.198	0.828	0.900	0.923
Solar (b)(f)	0.202	0.328	0.337	0.231	0.259	0.423	0.429	0.277	0.302	0.486	0.492	0.314	1.099	1.388	1.593
Waste biomass (c)	0.098	0.093	0.093	0.098	0.094	0.093	0.094	0.097	0.094	0.093	0.094	0.098	0.382	0.378	0.378
Wood biomass	0.461	0.457	0.467	0.496	0.490	0.490	0.512	0.522	0.501	0.496	0.516	0.525	1.881	2.014	2.037
Wind	0.415	0.422	0.292	0.406	0.424	0.438	0.306	0.424	0.448	0.465	0.320	0.444	1.535	1.593	1.677
Electric power sector	0.860	0.948	0.817	0.844	0.931	1.092	0.930	0.909	0.991	1.178	1.000	0.961	3.469	3.863	4.131
Geothermal	0.014	0.013	0.013	0.014	0.013	0.013	0.014	0.015	0.013	0.011	0.014	0.015	0.054	0.054	0.054
Hydroelectric power (a)	0.222	0.214	0.201	0.186	0.232	0.258	0.212	0.194	0.235	0.269	0.218	0.197	0.824	0.896	0.919
Solar (b)	0.129	0.222	0.231	0.158	0.180	0.306	0.312	0.197	0.215	0.357	0.364	0.227	0.740	0.995	1.162
Waste biomass (c)	0.040	0.038	0.040	0.039	0.039	0.038	0.040	0.039	0.038	0.038	0.040	0.040	0.158	0.155	0.156
Wood biomass	0.040	0.038	0.040	0.040	0.043	0.040	0.046	0.040	0.042	0.039	0.044	0.039	0.158	0.168	0.163
Wind	0.415	0.422	0.292	0.406	0.424	0.438	0.306	0.424	0.448	0.465	0.320	0.444	1.535	1.593	1.677
Industrial sector (e)	0.563	0.555	0.573	0.602	0.587	0.592	0.611	0.618	0.599	0.598	0.613	0.621	2.294	2.407	2.432
Biofuel losses and co-products (d)	0.209	0.204	0.218	0.228	0.208	0.210	0.215	0.217	0.209	0.209	0.212	0.215	0.859	0.849	0.844
Geothermal	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.004	0.004	0.004
Hydroelectric power (a)	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.003	0.003	0.003
Solar (b)	0.004	0.005	0.005	0.004	0.004	0.006	0.006	0.004	0.004	0.006	0.006	0.004	0.018	0.019	0.020
Waste biomass (c)	0.040	0.038	0.036	0.040	0.039	0.037	0.037	0.040	0.038	0.037	0.037	0.040	0.154	0.152	0.152
Wood biomass	0.304	0.301	0.308	0.324	0.329	0.333	0.347	0.351	0.341	0.340	0.352	0.355	1.237	1.359	1.388
Commercial sector (e)	0.064	0.071	0.072	0.066	0.066	0.075	0.076	0.068	0.069	0.078	0.079	0.070	0.274	0.285	0.297
Geothermal	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.020	0.020	0.020
Solar (b)	0.016	0.023	0.023	0.016	0.019	0.027	0.027	0.019	0.021	0.030	0.030	0.021	0.079	0.091	0.103
Waste biomass (c)	0.018	0.017	0.017	0.019	0.017	0.017	0.017	0.018	0.017	0.017	0.017	0.018	0.071	0.070	0.070
Wood biomass	0.018	0.018	0.018	0.018	0.018	0.017	0.018	0.018	0.018	0.017	0.018	0.018	0.072	0.072	0.072
Residential sector	0.163	0.188	0.188	0.176	0.166	0.194	0.195	0.181	0.171	0.202	0.203	0.186	0.715	0.736	0.762
Geothermal	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.040	0.040	0.040
Solar (f)	0.053	0.078	0.077	0.053	0.056	0.084	0.084	0.057	0.062	0.092	0.092	0.062	0.261	0.282	0.308
Wood biomass	0.100	0.100	0.101	0.114	0.100	0.100	0.101	0.114	0.100	0.100	0.101	0.114	0.415	0.415	0.415
Transportation sector	0.444	0.474	0.494	0.478	0.442	0.483	0.495	0.492	0.459	0.499	0.505	0.499	1.890	1.913	1.962
Biodiesel, renewable diesel, and other (g)	0.177	0.193	0.203	0.191	0.178	0.199	0.204	0.206	0.196	0.217	0.218	0.215	0.764	0.788	0.845
Ethanol (g)	0.266	0.281	0.291	0.287	0.264	0.284	0.290	0.286	0.263	0.282	0.287	0.284	1.126	1.125	1.116

(a) Energy consumption for conventional hydroelectric power only. Hydroelectricity generated by pumped storage is not included in renewable energy.
 (b) Solar energy consumption by utility-scale power plants (capacity greater than or equal to 1 megawatt) in the electric power, commercial, and industrial sectors and energy consumption by small-scale solar photovoltaic systems (less than 1 megawatts in size).
 (c) Municipal solid waste from biogenic sources, landfill gas, sludge waste, agricultural byproducts, and other biomass.
 (d) Losses and co-products from the production of fuel ethanol and biomass-based diesel
 (e) Subtotals for the industrial and commercial sectors might not equal the sum of the components. The subtotal for the industrial sector includes ethanol consumption that is not shown separately. The subtotal for the commercial sector includes ethanol and hydroelectric consumption that are not shown separately.
 (f) Solar consumption in the residential sector includes energy from small-scale solar photovoltaic systems (<1 megawatt), and it includes solar heating consumption in all sectors.
 (g) Fuel ethanol and biodiesel, renewable diesel, and other biofuels consumption in the transportation sector includes production, stock change, and imports less exports.
 Some biomass-based diesel may be consumed in the residential sector in heating oil.

Notes:
 EIA completed modeling and analysis for this report on January 9, 2025.
 The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.
Sources:
 Monthly Energy Review, and Petroleum Supply Monthly.
 Minor discrepancies with published historical data are due to independent rounding and possible revisions not yet reflected in the STEO.
 Forecasts: EIA Short-Term Integrated Forecasting System.

Table 9a. U.S. Macroeconomic Indicators and CO₂ Emissions

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Macroeconomic															
Real Gross Domestic Product (billion chained 2017 dollars - SAAR)	23,054	23,224	23,400	23,502	23,603	23,711	23,824	23,939	24,051	24,200	24,319	24,440	23,295	23,769	24,252
Real Personal Consumption Expend. (billion chained 2017 dollars - SAAR)	15,857	15,967	16,113	16,229	16,317	16,399	16,478	16,547	16,616	16,712	16,809	16,907	16,041	16,435	16,761
Real Private Fixed Investment (billion chained 2017 dollars - SAAR)	4,231	4,256	4,278	4,279	4,292	4,307	4,323	4,347	4,366	4,378	4,401	4,429	4,261	4,317	4,394
Business Inventory Change (billion chained 2017 dollars - SAAR)	21	97	76	49	58	83	112	128	133	139	149	151	61	95	143
Real Government Expenditures (billion chained 2017 dollars - SAAR)	3,888	3,917	3,966	3,975	3,980	3,980	3,982	3,983	3,985	3,985	3,985	3,984	3,937	3,981	3,985
Real Exports of Goods & Services (billion chained 2017 dollars - SAAR)	2,572	2,578	2,638	2,631	2,673	2,696	2,709	2,724	2,734	2,754	2,772	2,794	2,605	2,701	2,763
Real Imports of Goods & Services (billion chained 2017 dollars - SAAR)	3,549	3,614	3,707	3,693	3,765	3,797	3,814	3,815	3,797	3,764	3,790	3,817	3,641	3,798	3,792
Real Disposable Personal Income (billion chained 2017 dollars - SAAR)	17,452	17,497	17,545	17,689	17,825	17,925	18,187	18,278	18,415	18,567	18,666	18,777	17,546	18,054	18,606
Non-Farm Employment (millions)	157.8	158.4	158.8	159.3	159.7	160.1	160.3	160.3	160.3	160.4	160.5	160.6	158.6	160.1	160.4
Civilian Unemployment Rate (percent)	3.8	4.0	4.2	4.2	4.3	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.0	4.4	4.4
Housing Starts (millions - SAAR)	1.41	1.34	1.33	1.31	1.33	1.32	1.32	1.32	1.32	1.32	1.31	1.32	1.35	1.32	1.32
Industrial Production Indices (Index, 2017=100)															
Total Industrial Production	102.2	102.9	102.7	102.2	103.1	103.4	103.8	104.3	104.6	105.8	106.2	106.7	102.5	103.7	105.8
Manufacturing	99.5	99.8	99.6	99.1	99.9	100.5	101.1	101.8	102.3	103.7	104.1	104.6	99.5	100.8	103.7
Food	101.8	102.2	101.7	101.8	102.4	102.7	103.2	103.6	104.1	104.5	104.8	105.1	101.9	103.0	104.6
Paper	86.6	86.7	87.1	87.7	88.3	89.1	89.9	90.7	91.0	92.9	92.9	92.9	87.0	89.5	92.4
Petroleum and coal products	93.0	92.4	93.3	94.7	95.8	95.7	95.5	95.0	94.4	94.3	93.7	93.5	93.4	95.5	94.0
Chemicals	103.0	104.9	106.6	107.5	108.3	109.0	109.5	110.1	110.6	113.1	112.9	112.9	105.5	109.2	112.4
Nonmetallic mineral products	100.7	99.8	100.4	102.5	101.9	101.8	101.7	101.8	102.1	103.2	103.3	104.0	100.9	101.8	103.2
Primary metals	93.7	93.5	94.0	92.3	93.9	95.4	97.1	98.5	98.6	104.2	102.7	102.5	93.4	96.2	102.0
Coal-weighted manufacturing (a)	94.4	94.3	94.7	94.8	95.5	96.1	96.6	97.0	96.9	99.9	98.8	98.5	94.5	96.3	98.5
Distillate-weighted manufacturing (a)	96.7	96.6	96.7	97.1	97.7	98.1	98.5	98.9	99.2	100.8	100.7	100.9	96.8	98.3	100.4
Electricity-weighted manufacturing (a)	96.3	96.7	96.4	95.9	96.9	97.6	98.2	98.8	99.0	101.6	101.2	101.1	96.3	97.9	100.7
Natural Gas-weighted manufacturing (a)	93.9	94.7	94.6	94.7	95.4	95.9	96.2	96.4	96.2	99.1	98.0	97.4	94.5	95.9	97.7
Price Indexes															
Consumer Price Index (all urban consumers) (index, 1982-1984=1.00)	3.11	3.13	3.14	3.16	3.17	3.20	3.23	3.26	3.28	3.29	3.31	3.33	3.14	3.21	3.30
Producer Price Index: All Commodities (index, 1982=1.00)	2.55	2.54	2.54	2.51	2.51	2.51	2.53	2.55	2.56	2.57	2.57	2.58	2.53	2.53	2.57
Producer Price Index: Petroleum (index, 1982=1.00)	2.79	2.84	2.67	2.39	2.27	2.38	2.42	2.29	2.21	2.23	2.21	2.08	2.67	2.34	2.18
GDP Implicit Price Deflator (index, 2017=100)	124.2	124.9	125.5	126.3	127.0	128.3	129.7	131.1	132.5	132.8	133.3	134.1	125.2	129.0	133.2
Miscellaneous															
Vehicle Miles Traveled (a) (million miles/day)	8,381	9,251	9,408	8,992	8,531	9,374	9,564	8,978	8,571	9,395	9,556	8,963	9,009	9,114	9,124
Raw Steel Production (million short tons per day)	22,216	22,362	22,716	21,620	22,482	23,316	24,110	23,631	23,915	25,470	25,558	24,672	88,913	93,539	99,616
Carbon Dioxide (CO₂) Emissions (million metric tons)															
Total Energy (c)	1,240	1,114	1,211	1,201	1,248	1,088	1,226	1,230	1,247	1,086	1,226	1,223	4,767	4,791	4,782
Petroleum	543	561	565	571	548	568	576	572	547	565	573	569	2,241	2,264	2,255
Natural gas	512	385	425	461	517	385	418	462	511	382	418	468	1,783	1,782	1,779
Coal	183	166	219	167	180	134	230	195	187	137	234	184	735	738	741

(a) Fuel share weights of individual sector indices based on EIA *Manufacturing Energy Consumption Survey*.

(b) Total highway travel includes gasoline and diesel fuel vehicles.

(c) Includes electric power sector use of geothermal energy and non-biomass waste.

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

- = no data available

SAAR = Seasonally-adjusted annual rate

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Sources:

Historical data: Latest data available from U.S. Department of Commerce, Bureau of Economic Analysis; Federal Reserve System, Statistical release G17; Federal Highway Administration; and Federal Aviation Administration.

Table 9b. U.S. Regional Macroeconomic Data

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Real Gross State Product (billion \$2017)															
New England	1,191	1,198	1,204	1,208	1,212	1,217	1,222	1,227	1,232	1,238	1,244	1,249	1,200	1,220	1,241
Middle Atlantic	3,292	3,319	3,348	3,364	3,376	3,388	3,401	3,413	3,427	3,446	3,459	3,473	3,331	3,395	3,451
E. N. Central	2,927	2,952	2,971	2,984	2,992	3,004	3,018	3,030	3,042	3,059	3,073	3,088	2,958	3,011	3,066
W. N. Central	1,389	1,399	1,407	1,413	1,419	1,425	1,431	1,438	1,445	1,454	1,462	1,470	1,402	1,428	1,458
S. Atlantic	4,281	4,315	4,350	4,365	4,385	4,406	4,427	4,449	4,471	4,498	4,522	4,545	4,328	4,417	4,509
E. S. Central	1,022	1,030	1,038	1,042	1,046	1,051	1,055	1,060	1,065	1,071	1,076	1,082	1,033	1,053	1,073
W. S. Central	2,753	2,772	2,795	2,814	2,828	2,843	2,860	2,878	2,895	2,915	2,932	2,950	2,783	2,852	2,923
Mountain	1,607	1,619	1,634	1,646	1,655	1,664	1,675	1,685	1,696	1,708	1,719	1,729	1,627	1,670	1,713
Pacific	4,431	4,459	4,492	4,503	4,527	4,548	4,571	4,593	4,614	4,642	4,663	4,685	4,471	4,560	4,651
Industrial Output, Manufacturing (index, year 2017=100)															
New England	94.9	94.7	94.6	94.4	95.0	95.4	96.0	96.5	97.0	98.4	98.8	99.1	94.6	95.7	98.3
Middle Atlantic	94.3	94.5	94.7	94.1	94.7	95.0	95.4	95.9	96.2	97.4	97.6	97.9	94.4	95.3	97.3
E. N. Central	95.6	95.9	95.6	95.2	96.1	96.8	97.6	98.2	98.7	100.1	100.5	100.8	95.6	97.2	100.0
W. N. Central	100.8	101.4	100.8	100.2	100.8	101.3	101.8	102.4	102.9	104.3	104.6	105.0	100.8	101.6	104.2
S. Atlantic	102.7	103.4	103.2	102.5	103.3	104.0	104.8	105.6	106.2	107.8	108.3	108.8	102.9	104.4	107.7
E. S. Central	99.7	100.2	100.2	99.9	100.8	101.6	102.5	103.3	103.9	105.4	105.9	106.3	100.0	102.1	105.4
W. S. Central	105.2	106.2	106.7	106.4	107.2	107.8	108.5	109.2	109.8	111.3	111.7	112.2	106.1	108.2	111.2
Mountain	111.3	112.2	112.1	111.9	112.7	113.4	114.3	115.1	115.7	117.4	117.9	118.4	111.9	113.9	117.3
Pacific	95.5	95.1	94.4	93.3	94.3	94.6	95.1	95.6	96.1	97.4	97.9	98.2	94.6	94.9	97.4
Real Personal Income (billion \$2017)															
New England	1,016	1,017	1,019	1,027	1,034	1,040	1,045	1,049	1,056	1,064	1,069	1,075	1,020	1,042	1,066
Middle Atlantic	2,644	2,653	2,664	2,686	2,713	2,721	2,733	2,747	2,766	2,786	2,799	2,813	2,662	2,728	2,791
E. N. Central	2,727	2,735	2,745	2,767	2,787	2,804	2,818	2,832	2,853	2,875	2,889	2,904	2,743	2,810	2,880
W. N. Central	1,332	1,334	1,338	1,348	1,358	1,366	1,373	1,381	1,393	1,406	1,414	1,423	1,338	1,369	1,409
S. Atlantic	3,911	3,924	3,942	3,972	4,002	4,029	4,054	4,079	4,113	4,149	4,173	4,200	3,937	4,041	4,158
E. S. Central	1,061	1,066	1,072	1,080	1,089	1,094	1,099	1,104	1,113	1,121	1,128	1,134	1,070	1,097	1,124
W. S. Central	2,418	2,420	2,432	2,452	2,470	2,484	2,496	2,510	2,530	2,552	2,567	2,586	2,431	2,490	2,559
Mountain	1,499	1,504	1,509	1,523	1,535	1,545	1,555	1,565	1,578	1,594	1,604	1,616	1,509	1,550	1,598
Pacific	3,248	3,265	3,276	3,295	3,315	3,334	3,351	3,369	3,393	3,419	3,433	3,451	3,271	3,342	3,424
Households (thousands)															
New England	6,123	6,137	6,153	6,163	6,173	6,185	6,192	6,199	6,206	6,213	6,219	6,225	6,163	6,199	6,225
Middle Atlantic	16,164	16,195	16,232	16,261	16,287	16,311	16,322	16,333	16,345	16,359	16,369	16,379	16,261	16,333	16,379
E. N. Central	19,111	19,142	19,179	19,203	19,231	19,265	19,288	19,310	19,332	19,355	19,376	19,395	19,203	19,310	19,395
W. N. Central	8,799	8,819	8,842	8,861	8,882	8,906	8,924	8,942	8,959	8,978	8,993	9,009	8,861	8,942	9,009
S. Atlantic	27,629	27,737	27,853	27,946	28,030	28,114	28,176	28,240	28,313	28,389	28,462	28,538	27,946	28,240	28,538
E. S. Central	8,021	8,046	8,073	8,096	8,120	8,144	8,164	8,184	8,203	8,223	8,241	8,258	8,096	8,184	8,258
W. S. Central	16,172	16,236	16,311	16,373	16,434	16,497	16,546	16,595	16,644	16,694	16,742	16,788	16,373	16,595	16,788
Mountain	9,975	10,008	10,045	10,079	10,115	10,154	10,187	10,219	10,253	10,288	10,321	10,355	10,079	10,219	10,355
Pacific	19,166	19,192	19,230	19,255	19,281	19,311	19,332	19,353	19,374	19,399	19,424	19,450	19,255	19,353	19,450
Total Non-farm Employment (millions)															
New England	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7
Middle Atlantic	20.4	20.5	20.5	20.6	20.6	20.7	20.6	20.6	20.6	20.6	20.6	20.6	20.5	20.6	20.6
E. N. Central	22.6	22.7	22.7	22.8	22.8	22.9	22.9	22.9	22.9	22.9	22.9	22.9	22.7	22.9	22.9
W. N. Central	11.1	11.2	11.2	11.2	11.2	11.3	11.3	11.3	11.3	11.3	11.3	11.3	11.2	11.3	11.3
S. Atlantic	31.2	31.4	31.5	31.5	31.7	31.7	31.8	31.8	31.9	31.9	31.9	32.0	31.4	31.8	31.9
E. S. Central	8.8	8.8	8.8	8.8	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.8	8.9	8.9
W. S. Central	19.3	19.3	19.4	19.5	19.6	19.6	19.7	19.7	19.7	19.7	19.8	19.8	19.4	19.6	19.7
Mountain	12.1	12.2	12.2	12.3	12.3	12.4	12.4	12.4	12.4	12.5	12.5	12.5	12.2	12.4	12.5
Pacific	24.7	24.7	24.8	24.8	24.9	24.9	25.0	25.0	25.0	25.0	25.0	25.0	24.7	24.9	25.0

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Regions refer to U.S. Census divisions.

See "Census division" in EIA's Energy Glossary (<http://www.eia.doe.gov/glossary/index.html>) for a list of States in each region.

Sources:

Historical data: Latest data available from U.S. Department of Commerce, Bureau of Economic Analysis; Federal Reserve System, Statistical release G17.

Table 9c. U.S. Regional Weather Data

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Heating Degree Days															
United States average	1,904	413	50	1,336	2,008	469	74	1,444	1,980	467	74	1,438	3,703	3,996	3,959
New England	2,763	748	110	2,071	2,971	818	130	2,029	2,933	815	130	2,022	5,692	5,949	5,899
Middle Atlantic	2,517	563	69	1,864	2,749	654	86	1,857	2,711	651	85	1,850	5,013	5,345	5,298
E. N. Central	2,657	547	68	1,940	3,036	701	120	2,129	2,994	699	120	2,124	5,211	5,987	5,938
W. N. Central	2,836	597	88	2,066	3,188	706	154	2,351	3,167	705	154	2,349	5,588	6,399	6,375
South Atlantic	1,250	136	10	862	1,282	178	12	877	1,264	177	12	871	2,259	2,350	2,324
E. S. Central	1,663	167	11	1,066	1,718	232	19	1,223	1,679	232	19	1,219	2,906	3,193	3,148
W. S. Central	1,079	49	2	538	1,086	85	5	764	1,091	85	5	762	1,668	1,940	1,942
Mountain	2,241	694	103	1,667	2,190	711	154	1,842	2,167	711	154	1,840	4,705	4,898	4,871
Pacific	1,561	610	67	1,075	1,468	583	94	1,157	1,436	581	95	1,154	3,314	3,302	3,266
Heating Degree Days, Prior 10-year average															
United States average	2,103	483	58	1,444	2,048	476	55	1,424	2,014	478	58	1,443	4,088	4,003	3,993
New England	3,111	856	98	2,057	3,031	842	95	2,055	2,943	842	102	2,079	6,121	6,023	5,966
Middle Atlantic	2,889	685	63	1,878	2,798	671	60	1,869	2,716	676	65	1,900	5,516	5,399	5,357
E. N. Central	3,159	735	91	2,113	3,031	717	81	2,070	2,965	722	85	2,109	6,098	5,899	5,881
W. N. Central	3,295	729	120	2,303	3,192	714	111	2,258	3,173	719	117	2,296	6,447	6,275	6,305
South Atlantic	1,357	188	9	895	1,311	182	9	878	1,272	184	9	899	2,450	2,379	2,365
E. S. Central	1,757	248	14	1,206	1,696	242	13	1,171	1,653	246	14	1,205	3,225	3,122	3,119
W. S. Central	1,164	91	3	731	1,124	86	2	700	1,093	88	3	715	1,988	1,913	1,898
Mountain	2,210	697	128	1,802	2,222	696	124	1,792	2,251	696	127	1,789	4,837	4,833	4,863
Pacific	1,471	538	77	1,129	1,500	552	78	1,137	1,538	558	79	1,133	3,214	3,268	3,308
Cooling Degree Days															
United States average	53	496	942	138	49	445	966	106	51	449	974	106	1,628	1,567	1,580
New England	0	149	477	0	0	99	509	1	0	100	514	1	626	609	615
Middle Atlantic	0	243	618	7	0	183	657	5	0	185	663	5	868	845	852
E. N. Central	3	310	569	16	1	245	598	7	1	246	602	7	898	851	856
W. N. Central	11	332	673	33	5	297	734	11	5	299	737	11	1,048	1,046	1,051
South Atlantic	146	758	1,246	256	140	714	1,287	259	140	719	1,295	260	2,407	2,400	2,414
E. S. Central	40	620	1,106	108	33	545	1,127	68	34	547	1,132	68	1,874	1,772	1,780
W. S. Central	125	1,047	1,582	375	104	935	1,647	213	106	940	1,655	214	3,128	2,901	2,915
Mountain	9	487	1,079	128	20	450	1,014	83	20	452	1,019	83	1,702	1,568	1,575
Pacific	20	199	729	102	21	200	704	78	28	202	710	78	1,050	1,004	1,017
Cooling Degree Days, Prior 10-year average															
United States average	53	414	909	111	55	424	926	115	55	425	935	113	1,487	1,521	1,529
New England	0	83	482	2	0	90	495	2	0	93	498	2	567	588	593
Middle Atlantic	0	154	623	9	0	162	641	9	0	162	644	9	785	812	815
E. N. Central	1	231	566	10	1	239	586	11	1	241	595	11	808	837	849
W. N. Central	4	301	680	12	5	308	693	14	5	311	701	14	997	1,021	1,031
South Atlantic	153	674	1,212	270	157	685	1,231	277	157	680	1,243	269	2,309	2,349	2,350
E. S. Central	41	519	1,076	85	44	531	1,095	89	45	527	1,106	86	1,720	1,759	1,764
W. S. Central	108	872	1,584	228	117	899	1,598	243	123	907	1,606	238	2,792	2,857	2,873
Mountain	22	447	970	88	20	452	991	91	17	454	1,000	91	1,527	1,553	1,562
Pacific	32	202	678	89	30	200	682	88	27	197	685	83	1,000	998	992

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Regional degree days for each period are calculated by EIA as contemporaneous period population-weighted averages of state degree day data published by the National Oceanic and Atmospheric Administration (NOAA).

See *Change in Regional and U.S. Degree-Day Calculations* (http://www.eia.gov/forecasts/steo/special/pdf/2012_sp_04.pdf) for more information.

The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Regions refer to U.S. Census divisions. See "Census division" in EIA's Energy Glossary (<http://www.eia.gov/tools/glossary/>) for a list of states in each region.

Sources:

Table 10a. Drilling Productivity Metrics
 U.S. Energy Information Administration | Short-Term Energy Outlook - January 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Active rigs															
Appalachia region	42	39	35	34	-	-	-	-	-	-	-	-	37	-	-
Bakken region	34	34	35	35	-	-	-	-	-	-	-	-	34	-	-
Eagle Ford region	57	56	52	52	-	-	-	-	-	-	-	-	54	-	-
Haynesville region	43	36	35	33	-	-	-	-	-	-	-	-	37	-	-
Permian region	312	313	305	304	-	-	-	-	-	-	-	-	308	-	-
Rest of Lower 48 States, excluding GOM	104	96	96	105	-	-	-	-	-	-	-	-	100	-	-
New wells drilled															
Appalachia region	239	220	197	192	-	-	-	-	-	-	-	-	848	-	-
Bakken region	206	208	212	216	-	-	-	-	-	-	-	-	842	-	-
Eagle Ford region	290	293	288	299	-	-	-	-	-	-	-	-	1,170	-	-
Haynesville region	124	103	99	93	-	-	-	-	-	-	-	-	419	-	-
Permian region	1,364	1,376	1,354	1,361	-	-	-	-	-	-	-	-	5,455	-	-
Rest of Lower 48 States, excluding GOM	613	562	566	597	-	-	-	-	-	-	-	-	2,338	-	-
New wells drilled per rig															
Appalachia region	5.6	5.7	5.7	5.7	-	-	-	-	-	-	-	-	22.7	-	-
Bakken region	6.1	6.1	6.1	6.2	-	-	-	-	-	-	-	-	24.4	-	-
Eagle Ford region	5.1	5.2	5.5	5.8	-	-	-	-	-	-	-	-	21.6	-	-
Haynesville region	2.9	2.9	2.9	2.9	-	-	-	-	-	-	-	-	11.5	-	-
Permian region	4.4	4.4	4.4	4.5	-	-	-	-	-	-	-	-	17.7	-	-
Rest of Lower 48 States, excluding GOM	5.9	5.9	5.9	5.7	-	-	-	-	-	-	-	-	23.3	-	-
New wells completed															
Appalachia region	239	233	230	218	-	-	-	-	-	-	-	-	920	-	-
Bakken region	187	258	239	240	-	-	-	-	-	-	-	-	924	-	-
Eagle Ford region	389	360	348	316	-	-	-	-	-	-	-	-	1,413	-	-
Haynesville region	121	121	96	88	-	-	-	-	-	-	-	-	426	-	-
Permian region	1,387	1,416	1,370	1,329	-	-	-	-	-	-	-	-	5,502	-	-
Rest of Lower 48 States, excluding GOM	606	611	635	622	-	-	-	-	-	-	-	-	2,474	-	-
Cumulative drilled but uncompleted wells															
Appalachia region	833	820	787	761	-	-	-	-	-	-	-	-	761	-	-
Bakken region	411	361	334	310	-	-	-	-	-	-	-	-	310	-	-
Eagle Ford region	434	367	307	290	-	-	-	-	-	-	-	-	290	-	-
Haynesville region	751	733	736	741	-	-	-	-	-	-	-	-	741	-	-
Permian region	915	875	859	891	-	-	-	-	-	-	-	-	891	-	-
Rest of Lower 48 States, excluding GOM	2,388	2,339	2,270	2,245	-	-	-	-	-	-	-	-	2,245	-	-
Crude oil production from newly completed wells, one-year trend (thousand barrels per day) (a) (c)															
Appalachia region	12	14	14	13	-	-	-	-	-	-	-	-	13	-	-
Bakken region	55	55	57	58	-	-	-	-	-	-	-	-	56	-	-
Eagle Ford region	70	79	76	69	-	-	-	-	-	-	-	-	74	-	-
Haynesville region	0	0	0	0	-	-	-	-	-	-	-	-	0	-	-
Permian region	445	459	465	456	-	-	-	-	-	-	-	-	456	-	-
Rest of Lower 48 States, excluding GOM	78	76	76	76	-	-	-	-	-	-	-	-	76	-	-
Crude oil production from newly completed wells per rig, one-year trend (thousand barrels per day) (a)															
Appalachia region	0.3	0.3	0.4	0.4	-	-	-	-	-	-	-	-	0.3	-	-
Bakken region	1.7	1.6	1.6	1.7	-	-	-	-	-	-	-	-	1.6	-	-
Eagle Ford region	1.3	1.4	1.4	1.3	-	-	-	-	-	-	-	-	1.3	-	-
Haynesville region	0.0	0.0	0.0	0.0	-	-	-	-	-	-	-	-	0.0	-	-
Permian region	1.4	1.5	1.5	1.5	-	-	-	-	-	-	-	-	1.5	-	-
Rest of Lower 48 States, excluding GOM	0.7	0.7	0.8	0.8	-	-	-	-	-	-	-	-	0.8	-	-
Existing crude oil production change, one-year trend (thousand barrels per day) (a) (c)															
Appalachia region	-12.1	-14.3	-14.4	-12.9	-	-	-	-	-	-	-	-	-13.4	-	-
Bakken region	-60.3	-56.7	-57.9	-52.3	-	-	-	-	-	-	-	-	-56.8	-	-
Eagle Ford region	-64.8	-65.2	-72.3	-71.7	-	-	-	-	-	-	-	-	-68.5	-	-
Haynesville region	-0.7	-0.8	-0.8	-0.7	-	-	-	-	-	-	-	-	-0.7	-	-
Permian region	-411.0	-410.5	-412.0	-409.1	-	-	-	-	-	-	-	-	-410.6	-	-
Rest of Lower 48 States, excluding GOM	-81.3	-73.1	-76.2	-79.4	-	-	-	-	-	-	-	-	-77.5	-	-
Natural gas production from newly completed wells, one-year trend (million cubic feet per day) (a) (d)															
Appalachia region	1,037.6	922.5	949.7	983.5	-	-	-	-	-	-	-	-	975.8	-	-
Bakken region	60.9	60.5	63.4	64.5	-	-	-	-	-	-	-	-	62.3	-	-
Eagle Ford region	335.1	310.7	293.0	290.5	-	-	-	-	-	-	-	-	307.2	-	-
Haynesville region	544.9	439.5	430.0	474.4	-	-	-	-	-	-	-	-	472.1	-	-
Permian region	864.8	935.0	937.8	897.0	-	-	-	-	-	-	-	-	908.7	-	-
Rest of Lower 48 States, excluding GOM	331.8	282.7	282.7	296.5	-	-	-	-	-	-	-	-	298.4	-	-
Natural gas production from newly completed wells per rig, one-year trend (million cubic feet per day) (a) (d)															
Appalachia region	25.5	21.8	25.5	29.5	-	-	-	-	-	-	-	-	25.6	-	-
Bakken region	1.8	1.8	1.8	1.9	-	-	-	-	-	-	-	-	1.8	-	-
Eagle Ford region	6.0	5.4	5.5	5.6	-	-	-	-	-	-	-	-	5.6	-	-
Haynesville region	11.9	11.0	11.7	14.1	-	-	-	-	-	-	-	-	12.2	-	-
Permian region	2.8	3.0	3.0	2.9	-	-	-	-	-	-	-	-	2.9	-	-
Rest of Lower 48 States, excluding GOM	3.1	2.8	3.0	3.0	-	-	-	-	-	-	-	-	3.0	-	-
Existing natural gas production change, one-year trend (million cubic feet per day) (a) (c) (d)															
Appalachia region	-1,023.0	-874.3	-732.6	-809.0	-	-	-	-	-	-	-	-	-859.2	-	-
Bakken region	-50.8	-20.0	-26.6	-37.5	-	-	-	-	-	-	-	-	-33.7	-	-
Eagle Ford region	-327.5	-298.2	-283.6	-283.1	-	-	-	-	-	-	-	-	-298.0	-	-
Haynesville region	-843.2	-686.9	-641.3	-701.3	-	-	-	-	-	-	-	-	-717.9	-	-
Permian region	-649.9	-607.9	-602.4	-608.4	-	-	-	-	-	-	-	-	-617.1	-	-
Rest of Lower 48 States, excluding GOM	-412.1	-473.3	-470.9	-433.3	-	-	-	-	-	-	-	-	-447.4	-	-

(a) The Production From Newly Completed Wells and the Existing Production Change data series are reported as smoothed monthly data over a twelve-month period. The smoothing is done using the Locally Weighted Scatterplot Smoothing (LOWESS) function. LOWESS calculates a locally weighted average for each point, giving more weight to nearby monthly data and less weights to distant data. The smoothed data may change each month according to updated data.

(b) The most recent six months of well-level data is incomplete due to known lags in reporting. For these months, the values are imputed based on historical reporting patterns and other relevant factors.

(c) The sum of "Production from Newly Completed Wells" and "Existing Production Change" may not equal the month-over-month crude oil or natural gas production changes reported in tables 4a and 5a, respectively. This discrepancy arises from the statistical smoothing techniques applied to aggregated basin level data, variations in data imputation methodologies, and utilizing different data sources.

(d) Natural gas production in this table is marketed natural gas production.

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Latest data available from Baker Hughes, Enervus, FracFocus.org.

Table 10b. Crude Oil and Natural Gas Production from Shale and Tight Formations

U.S. Energy Information Administration | Short-Term Energy Outlook

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Total U.S. tight oil production (million barrels per day) (a)	8.63	8.84	8.83	8.89	-	-	-	-	-	-	-	-	8.80	-	-
Austin Chalk formation	0.12	0.13	0.12	0.12	-	-	-	-	-	-	-	-	0.12	-	-
Bakken formation	1.21	1.23	1.21	1.22	-	-	-	-	-	-	-	-	1.22	-	-
Eagle Ford formation	0.93	1.00	0.98	0.98	-	-	-	-	-	-	-	-	0.97	-	-
Mississippian formation	0.13	0.12	0.11	0.11	-	-	-	-	-	-	-	-	0.12	-	-
Niobrara Codell formation	0.46	0.45	0.44	0.44	-	-	-	-	-	-	-	-	0.45	-	-
Permian formations	5.39	5.49	5.56	5.61	-	-	-	-	-	-	-	-	5.51	-	-
Woodford formation	0.08	0.08	0.08	0.08	-	-	-	-	-	-	-	-	0.08	-	-
Other U.S. formations	0.31	0.33	0.33	0.33	-	-	-	-	-	-	-	-	0.33	-	-
Total U.S. shale dry natural gas production (billion cubic feet per day) (a)	83.4	81.7	83.7	84.5	-	-	-	-	-	-	-	-	83.3	-	-
Bakken formation	2.5	2.6	2.7	2.7	-	-	-	-	-	-	-	-	2.6	-	-
Barnett formation	1.7	1.7	1.7	1.7	-	-	-	-	-	-	-	-	1.7	-	-
Eagle Ford formation	4.3	4.4	4.2	4.2	-	-	-	-	-	-	-	-	4.3	-	-
Fayetteville formation	0.8	0.8	0.8	0.8	-	-	-	-	-	-	-	-	0.8	-	-
Haynesville formation	13.7	12.2	12.3	12.7	-	-	-	-	-	-	-	-	12.7	-	-
Marcellus formation	26.6	25.6	26.6	26.6	-	-	-	-	-	-	-	-	26.3	-	-
Mississippian formation	2.4	2.3	2.3	2.3	-	-	-	-	-	-	-	-	2.3	-	-
Niobrara Codell formation	2.8	2.8	2.8	2.8	-	-	-	-	-	-	-	-	2.8	-	-
Permian formations	17.4	18.1	19.0	19.5	-	-	-	-	-	-	-	-	18.5	-	-
Utica formation	6.5	6.6	6.7	6.7	-	-	-	-	-	-	-	-	6.6	-	-
Woodford formation	2.6	2.6	2.6	2.6	-	-	-	-	-	-	-	-	2.6	-	-
Other U.S. formations	2.2	2.1	2.2	2.1	-	-	-	-	-	-	-	-	2.2	-	-

(a) These production estimates are based on geologic formations, not geographic regions

Notes:

EIA completed modeling and analysis for this report on January 9, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Latest data available from Enverus state administrative data.