

Outlook for Energy Markets



for

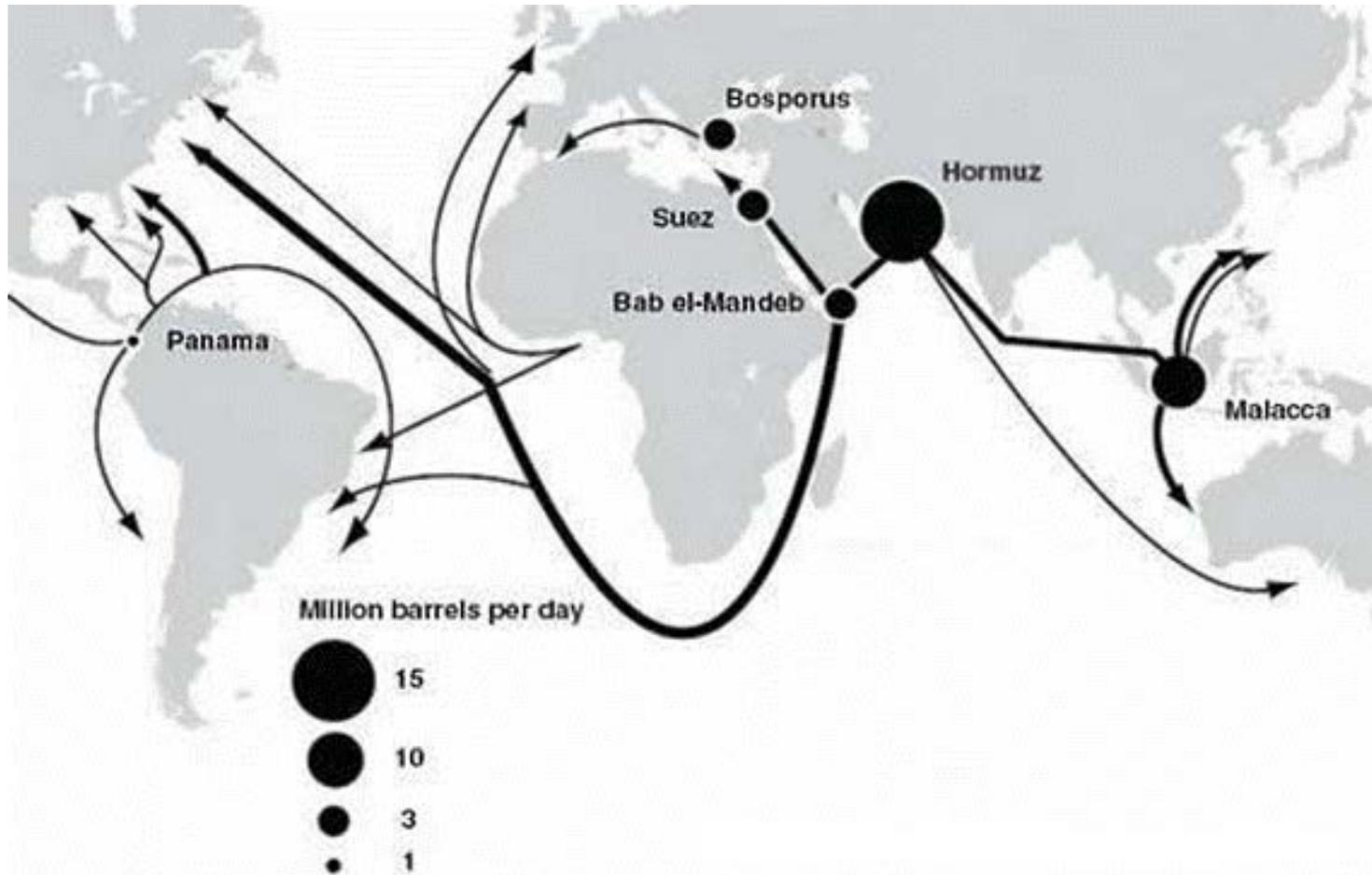
U.S. Chamber of Commerce

October 15, 2012/ Washington, D.C.

by

Adam Sieminski, Administrator

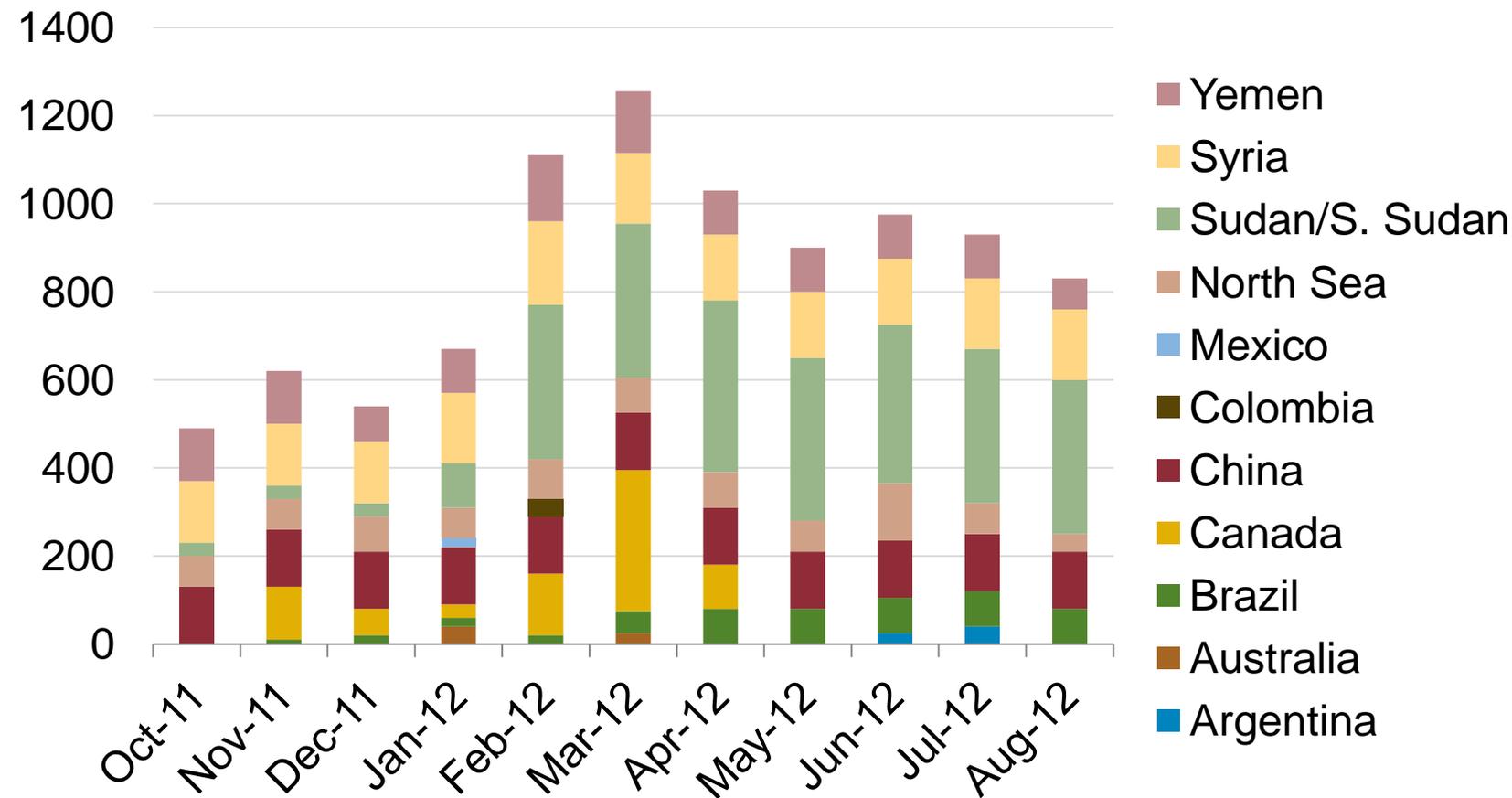
Maritime oil chokepoints create concerns for energy security



Source: EIA Today in Energy, March 2, 2011

Estimated unplanned production disruptions among non-OPEC producers, through August 2012

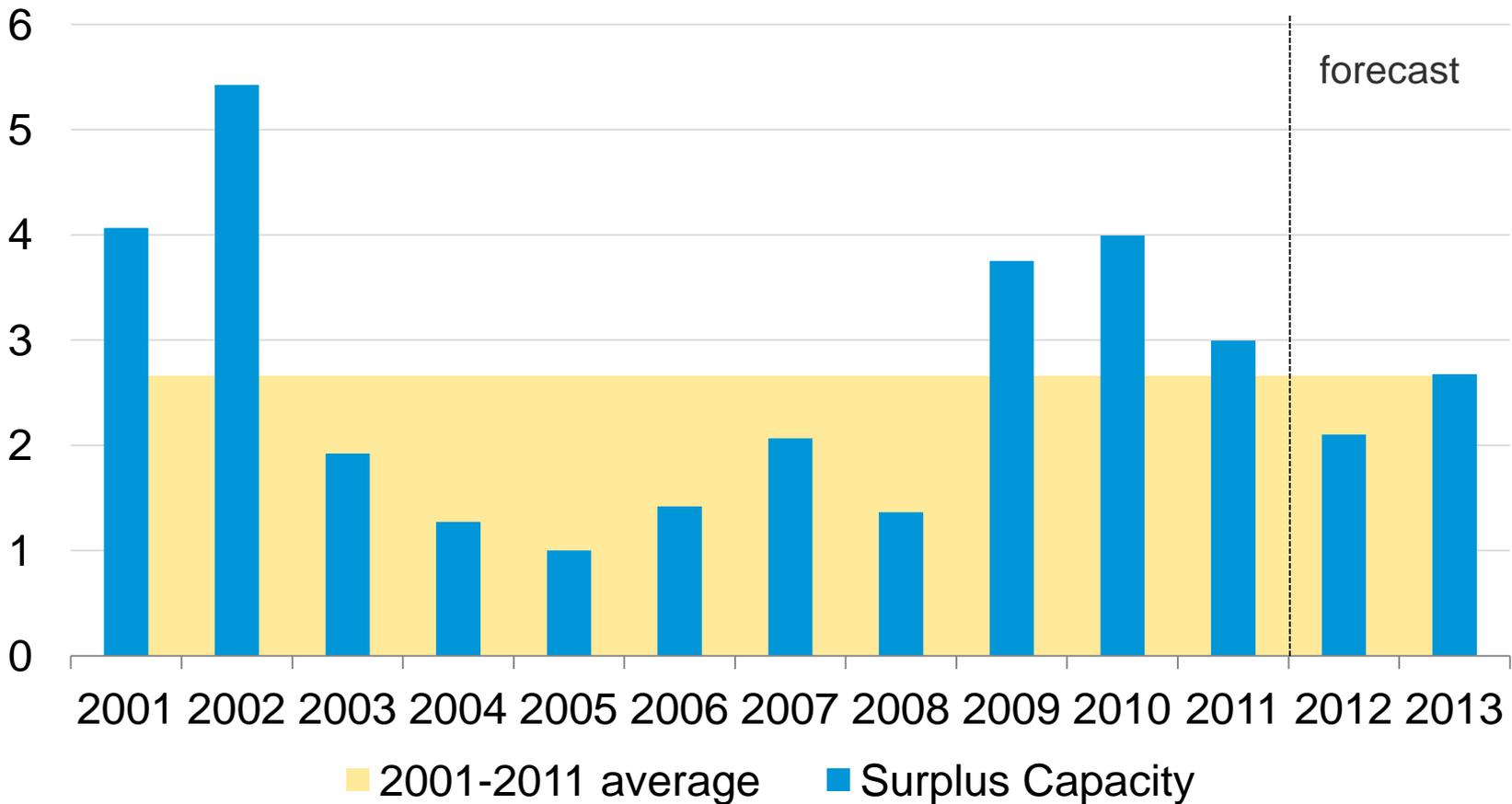
thousand barrels per day



Source: EIA Availability and Price of Petroleum and Petroleum Products Produced in Countries Other Than Iran Report, August 2012

OPEC surplus crude oil production capacity

million barrels per day



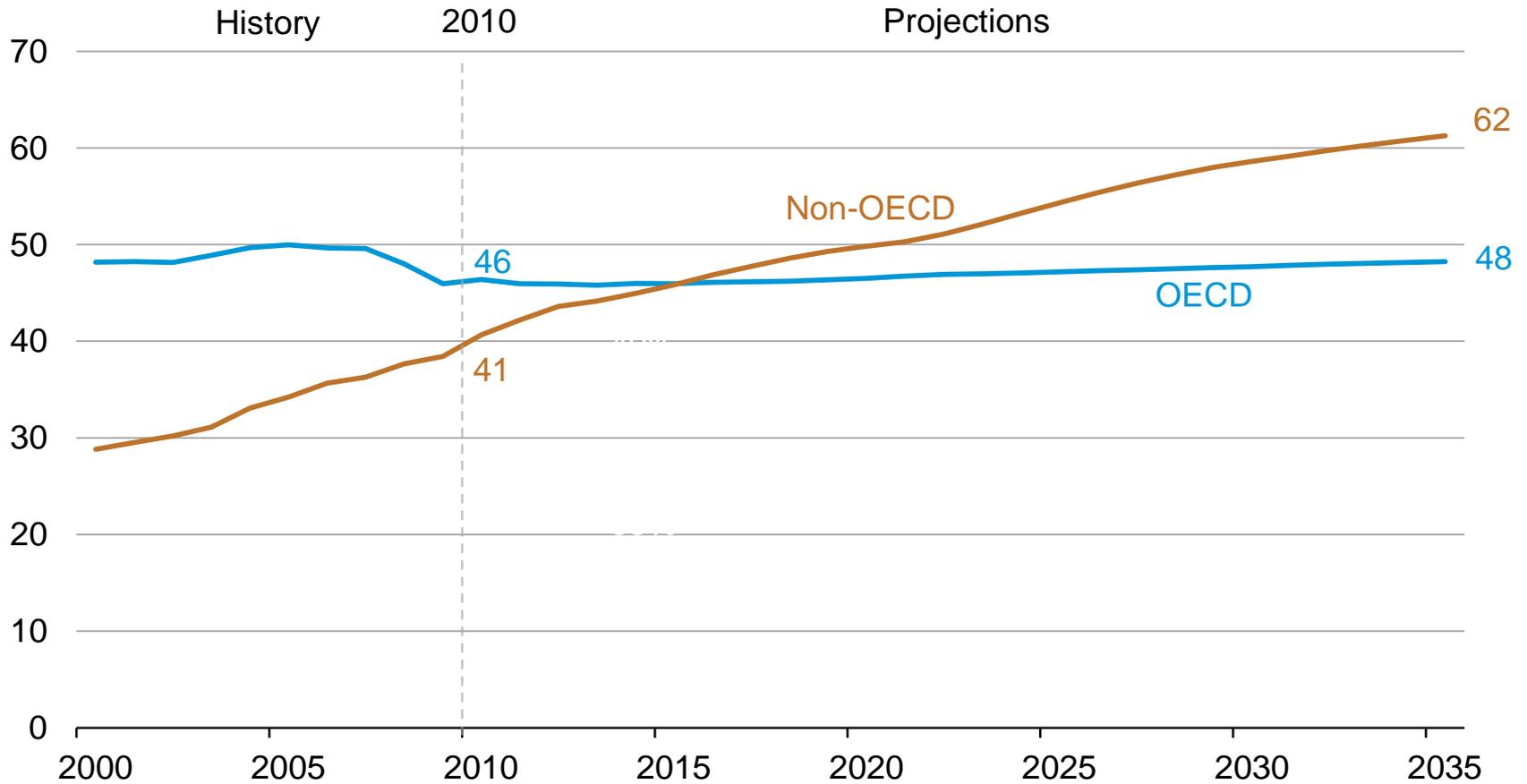
Source: EIA Short-Term Energy Outlook, October 2012

Other systemic energy security risk issues

- Natural disasters
- Electric reliability concerns
- Refining capacity outages
- Other energy infrastructure issues

Non-OECD liquid fuels use is expected to surpasses almost flat OECD liquid fuels use in the near future

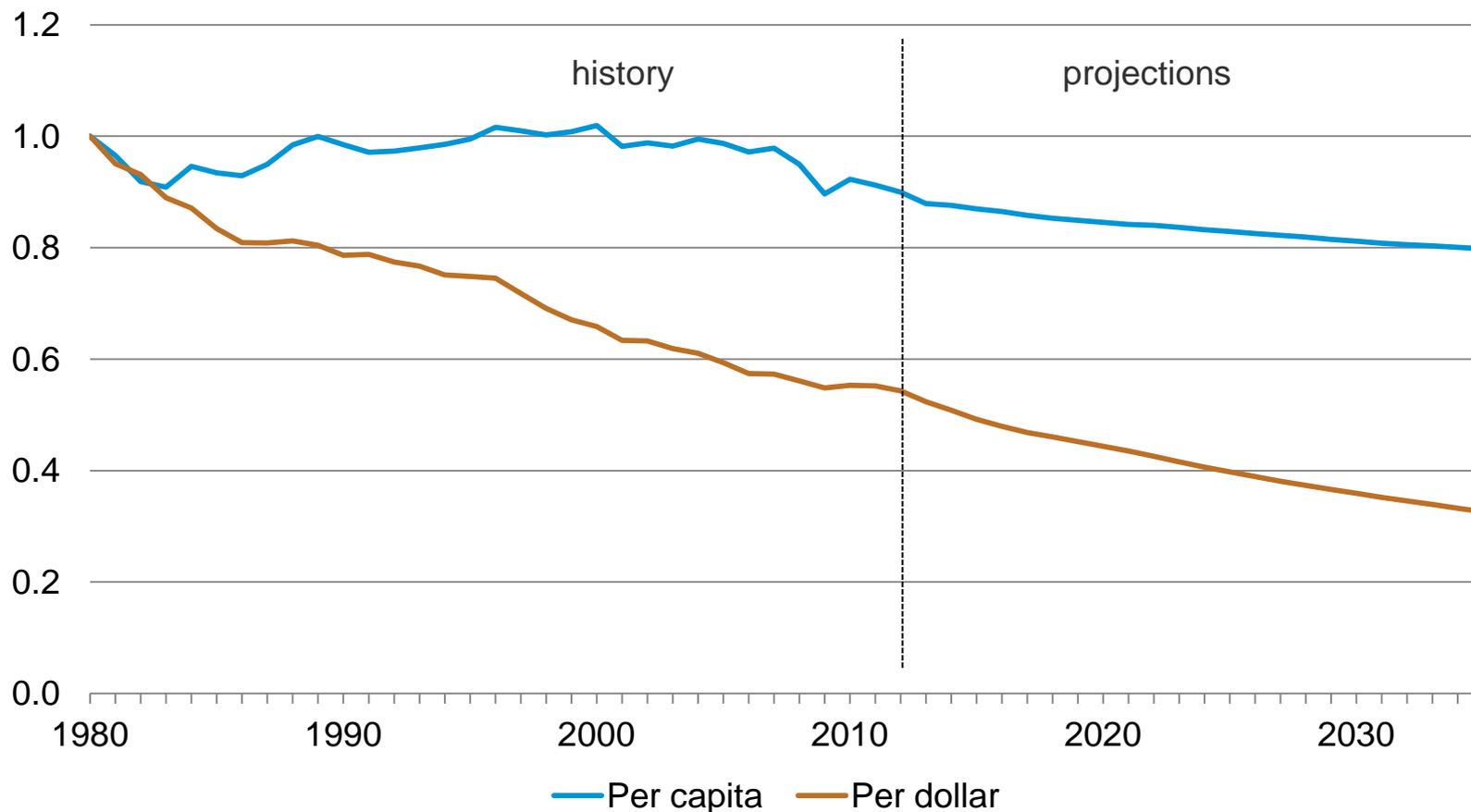
total liquids consumption
million barrels per day



Source: EIA, Annual Energy Outlook 2012

U.S. energy use per capita and per dollar of gross domestic product 1980 – 2035

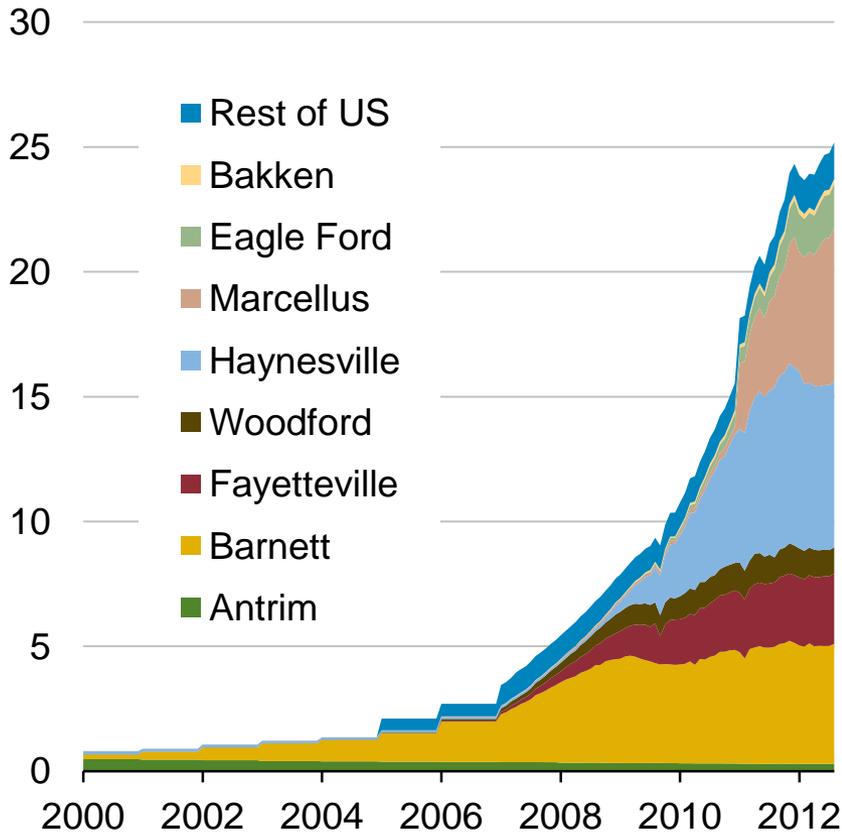
values indexed to 1980



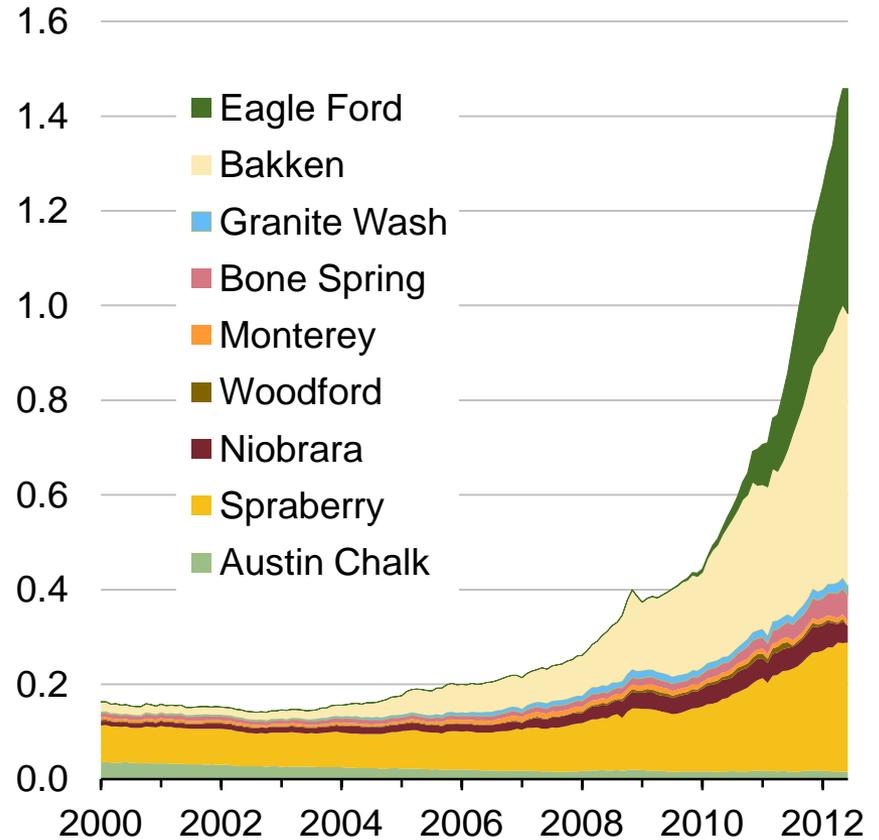
Source: EIA Annual Energy Outlook, 2012

Domestic production of shale gas and tight oil has grown dramatically over the past few years

shale gas production (dry)
billion cubic feet per day



tight oil production for select plays
million barrels of oil per day

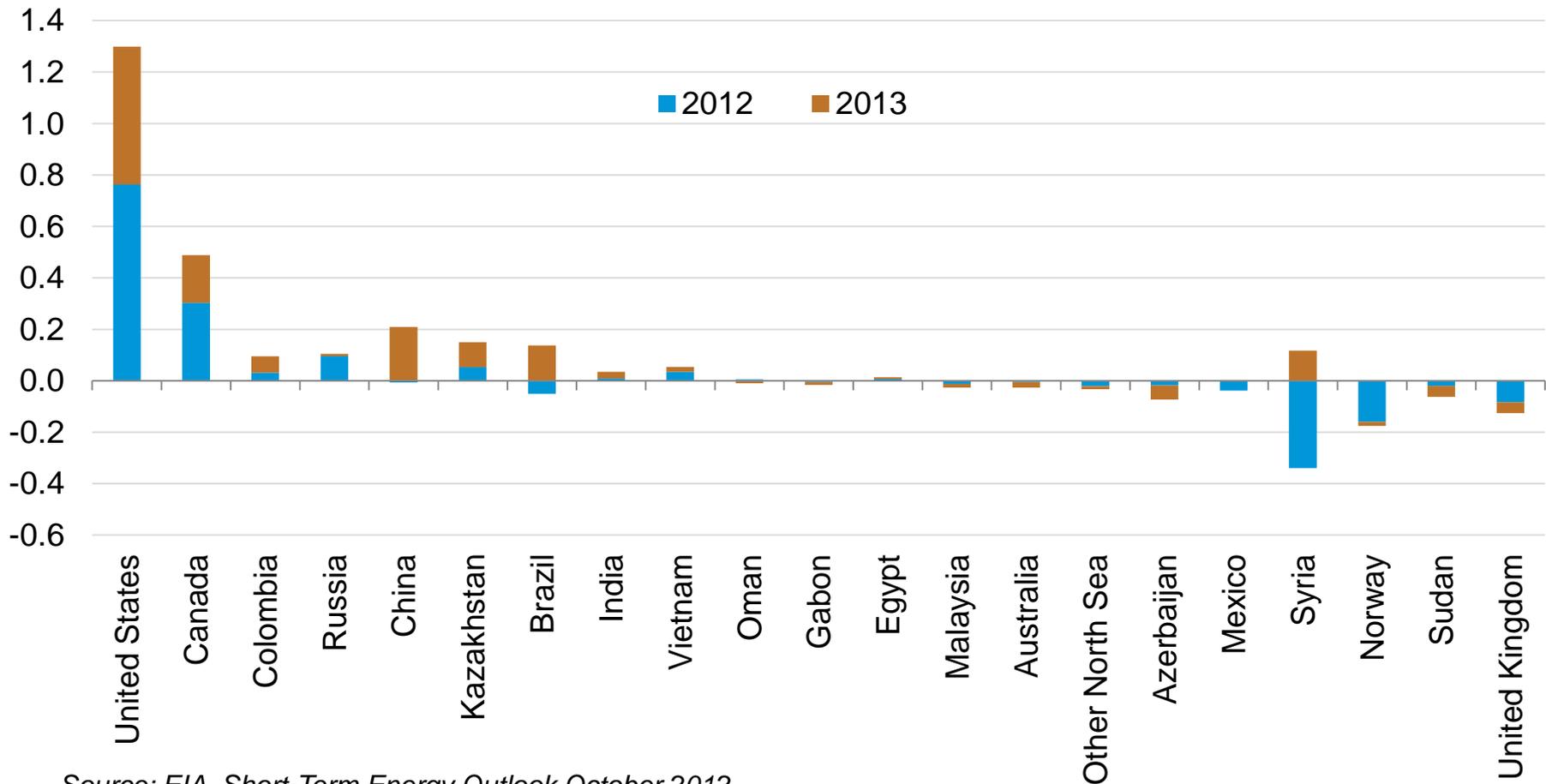


Sources shale gas: Lippman Consulting, Inc. gross withdrawal estimates as of August 2012 and converted to dry production estimates with EIA-calculated average gross-to-dry shrinkage factors by state and/or shale play.

Source tight oil: HPDI, Texas RRC, North Dakota department of mineral resources, and EIA, through June 2012.

U.S. leads the league table for non-OPEC crude oil and liquid fuels growth over the next two years

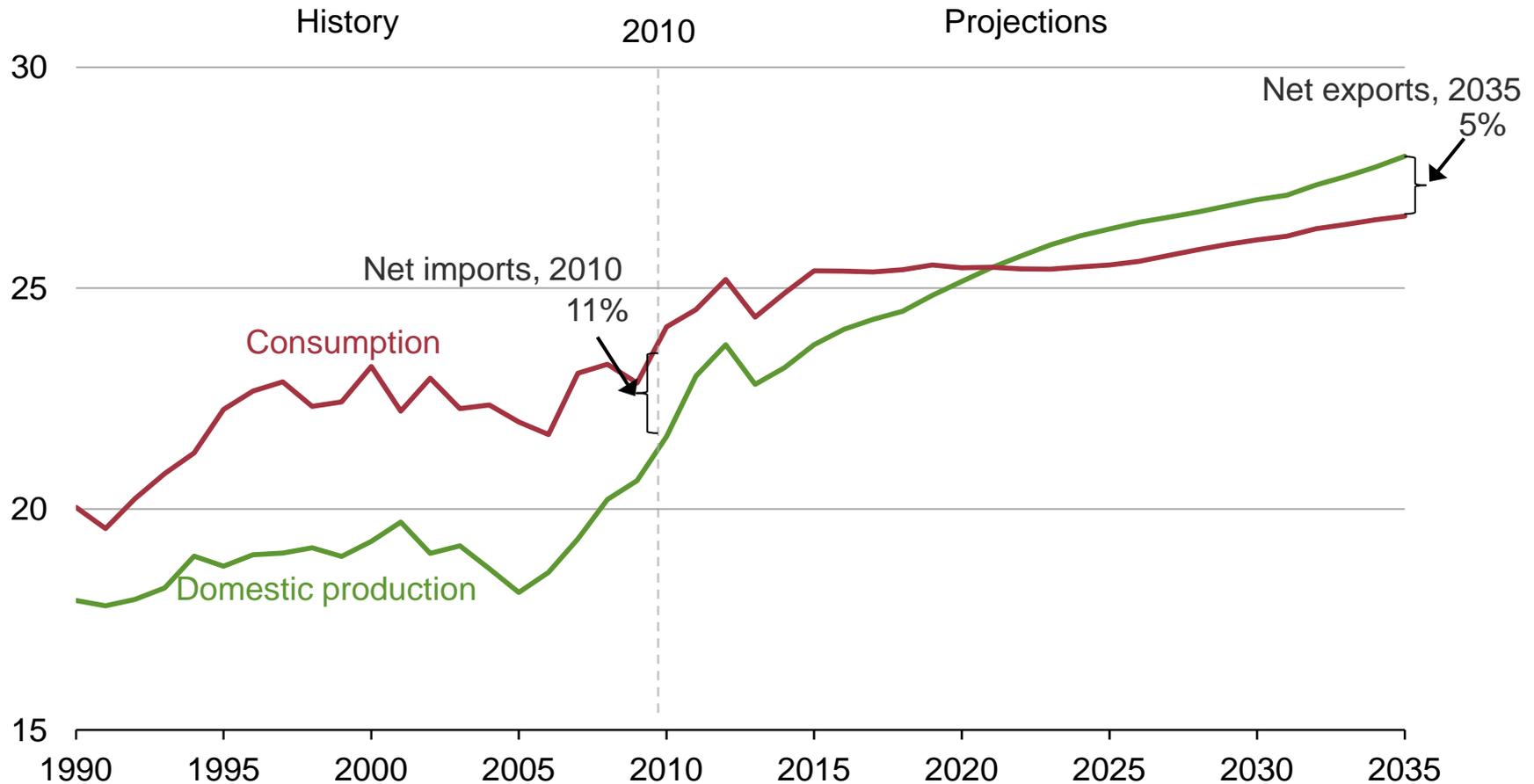
change in production from previous year
million barrels per day



Source: EIA, Short-Term Energy Outlook October 2012

U.S. becomes a net natural gas exporter in 2022

U.S. dry natural gas
trillion cubic feet

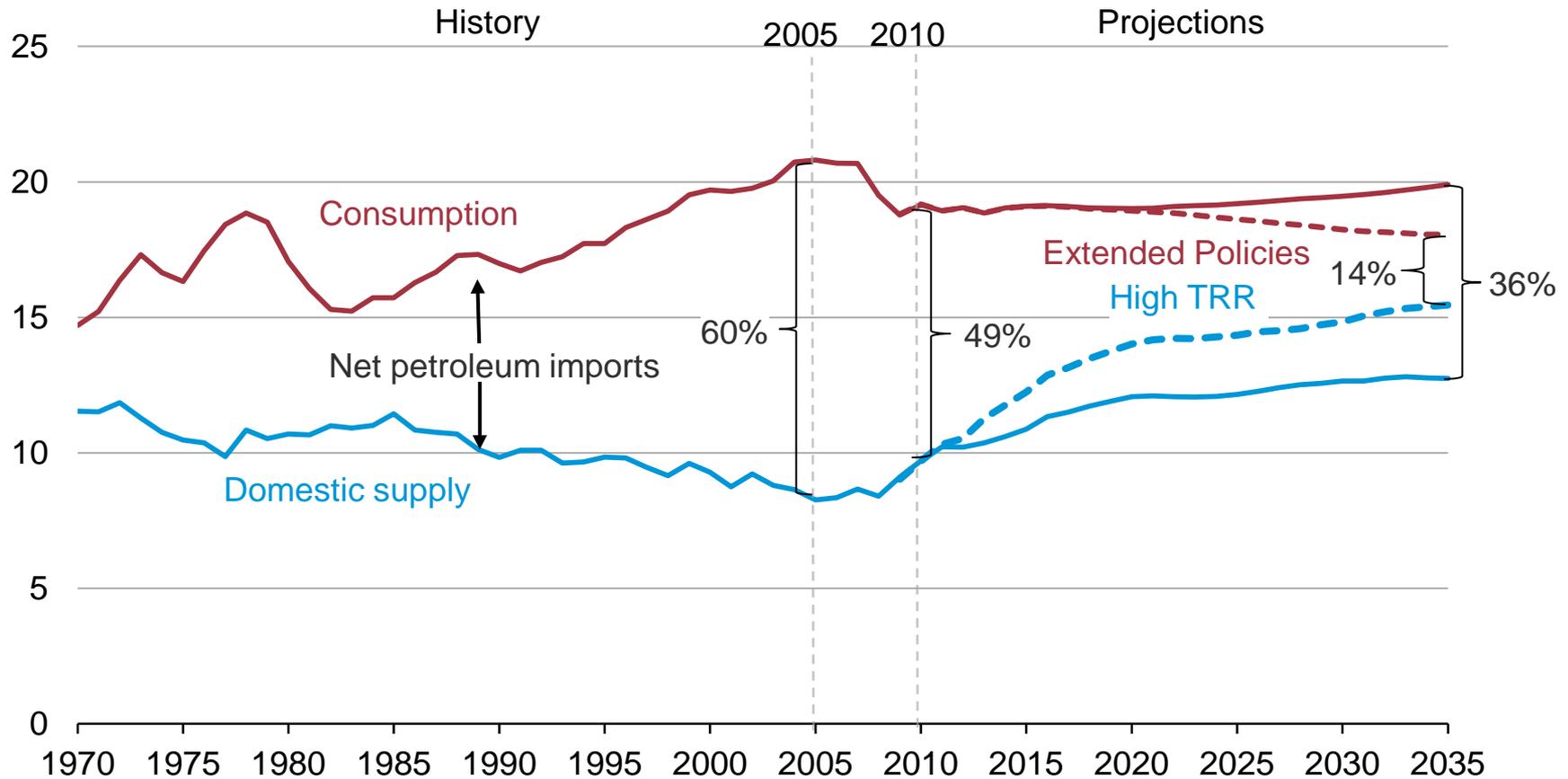


Source: EIA, Annual Energy Outlook 2012

U.S. dependence on imported petroleum declines

...moves even lower in various “side case” scenarios

U.S. liquid fuel supply
million barrels per day

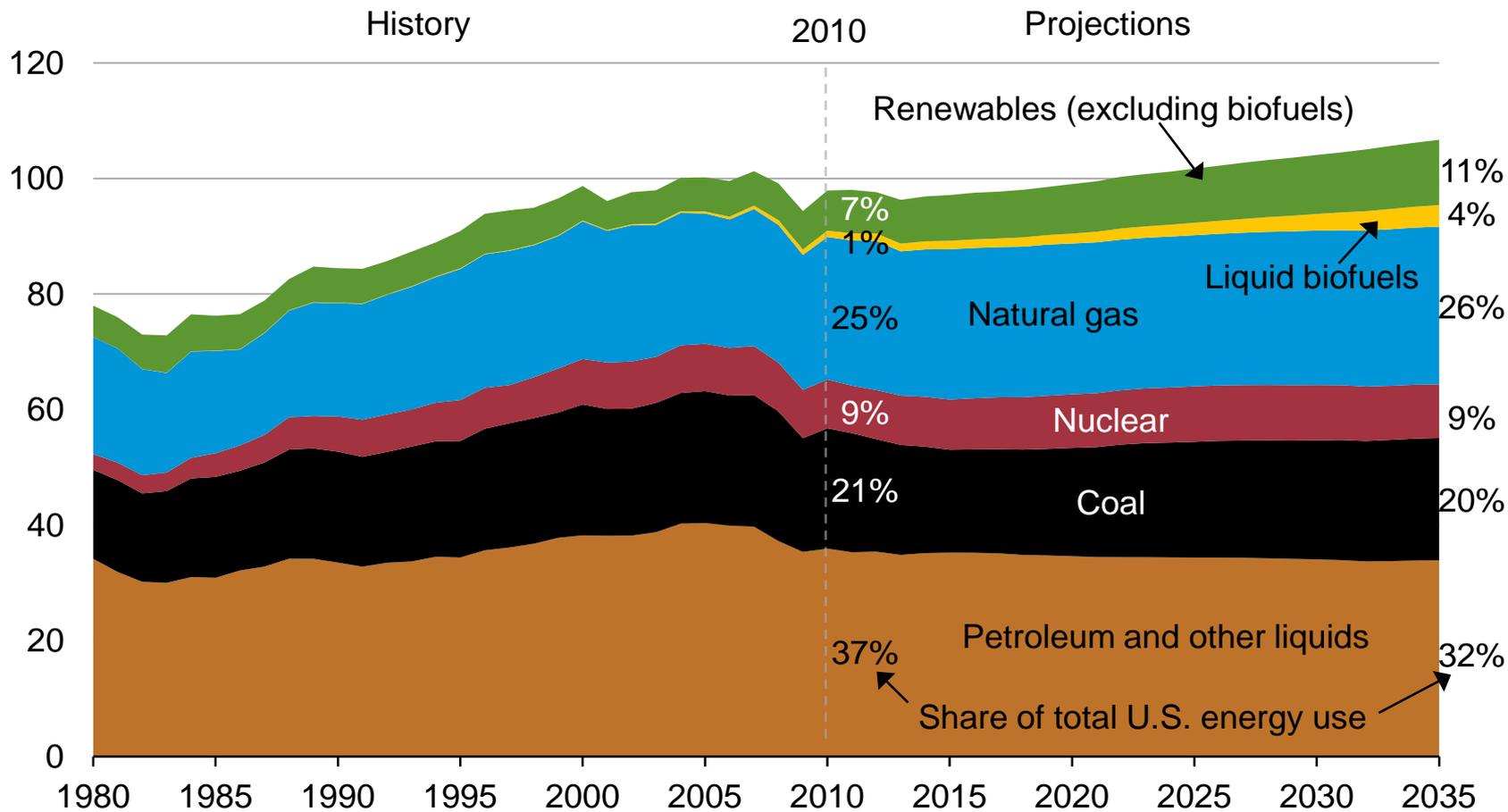


Source: EIA, Annual Energy Outlook 2012

Primary energy use by fuel, 1980-2035

...in absolute terms, all fuels grow except petroleum liquids

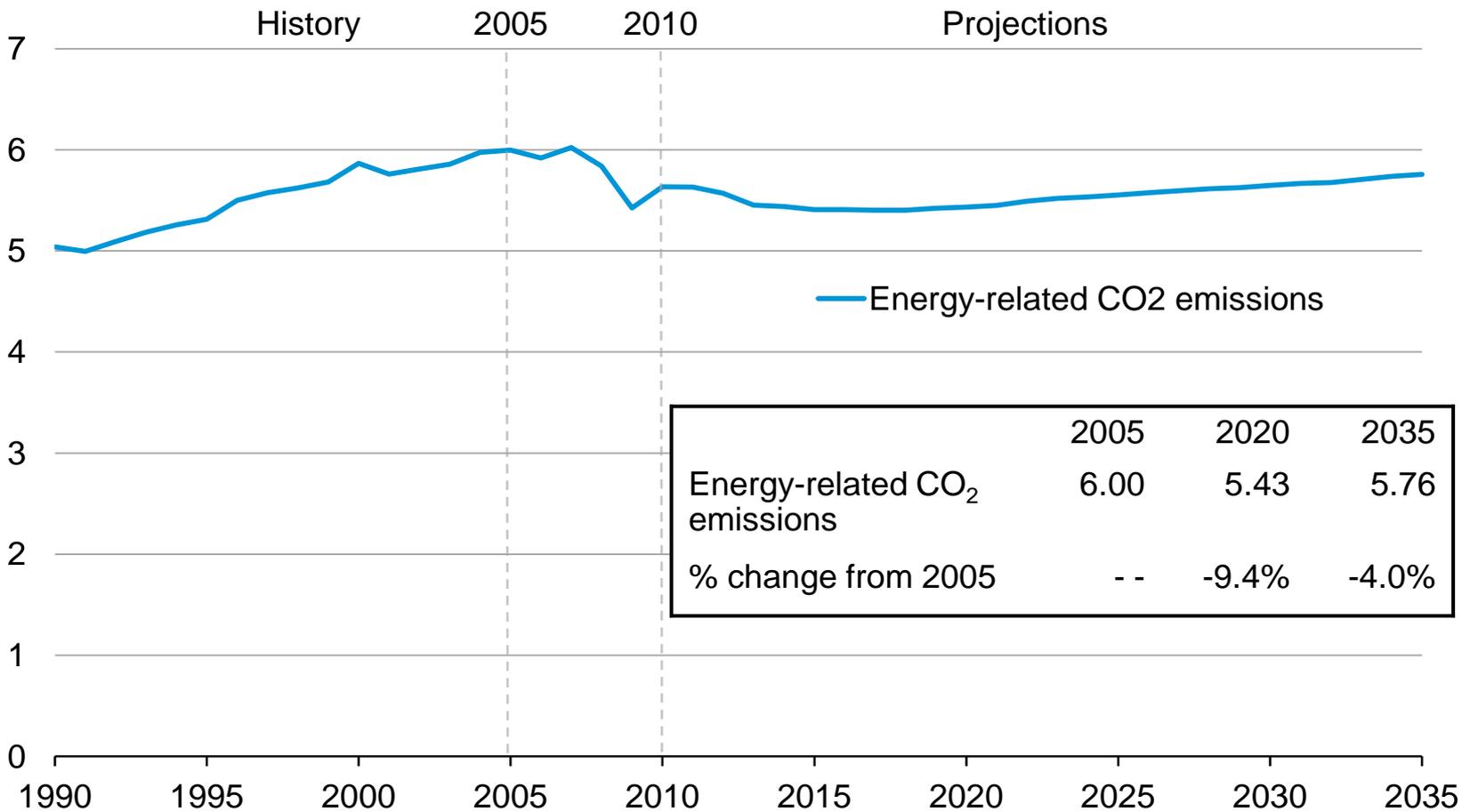
U.S. energy consumption
quadrillion Btu



Source: EIA, Annual Energy Outlook 2012

Energy-related CO₂ emissions never get back to pre-recession levels in the AEO2012 Reference case

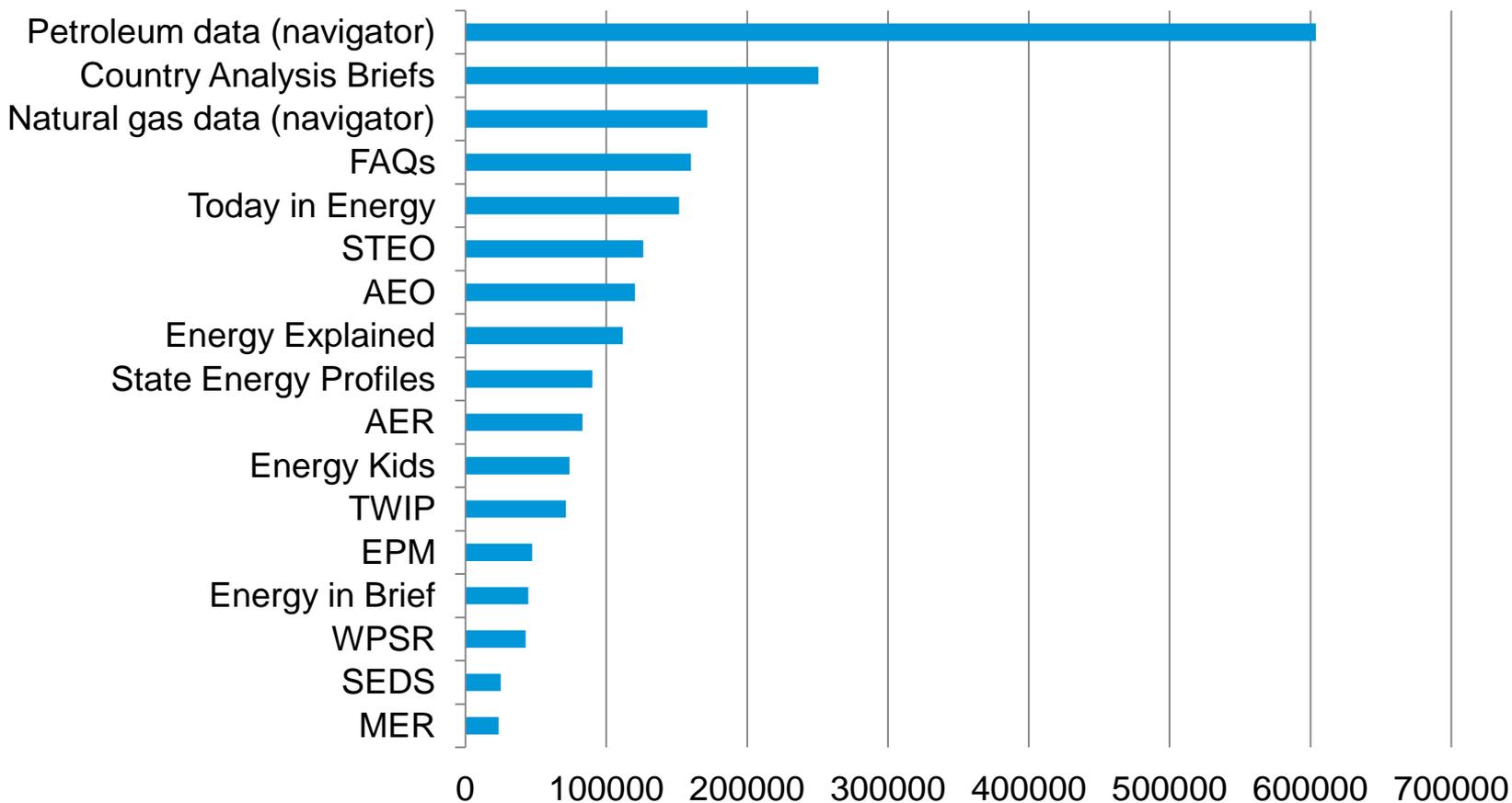
energy carbon dioxide emissions
billion metric tons



Source: EIA, Annual Energy Outlook 2012

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Source: EIA and Google Analytics

Other upcoming releases and resources

Annual Energy Outlook 2013 (February 2013) | www.eia.gov/aeo

International Energy Outlook 2013 (May 2013) | www.eia.gov/ieo

U.S. Energy Information Administration home page | www.eia.gov

Today in Energy | www.eia.gov/todayinenergy

Short-Term Energy Outlook | www.eia.gov/steo

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