Independent Statistics and Analysis
U.S. Energy Information Administration

Short-Term Energy Outlook

STEO

March 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**	**$68**
Retail gasoline price (dollars per gallon)	**$3.30**	**$3.20**	**$3.20**
U.S. crude oil production (million barrels per day)	**13.2**	**13.6**	**13.8**
Natural gas price at Henry Hub (dollars per million British thermal units)	**$2.20**	**$4.20**	**$4.50**
U.S. liquefied natural gas gross exports (billion cubic feet per day)	**12**	**14**	**16**
Shares of U.S. electricity generation			
Natural gas	42%	40%	40%
Coal	16%	16%	15%
Renewables	23%	25%	27%
Nuclear	19%	19%	19%
U.S. GDP (percentage change)	**2.8%**	**2.4%**	**2.2%**
U.S. CO_2 emissions (billion metric tons)	**4.8**	**4.9**	**4.8**

Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook,* March 2025
Note: Values in this table are rounded and may not match values in other tables in this report.

- **Global oil markets.** Global oil markets will remain relatively tight through the middle of 2025 before gradually shifting to oil inventory builds later this year. We expect global oil inventories will fall in the second quarter of 2025 (2Q25) in part due to decreasing crude oil production in Iran and Venezuela. As a result, the Brent crude oil spot price in our forecast rises from about $70 per barrel (b) to $75/b by 3Q25. However, we expect oil inventories will build and place downward pressure on crude oil prices in late-2025 and through 2026 when we expect OPEC+ unwinds production cuts and non-OPEC oil production grows. As a result, we forecast the Brent crude oil price will fall to an average of $68/b in 2026.

- **Natural gas consumption and inventories.** Cold weather during January and February led to more consumption of natural gas and large withdrawals of natural gas from inventories. We now expect natural gas inventories to fall below 1.7 trillion cubic feet at the end of March, which is 10% below the previous five-year average and 6% less natural gas in storage than we had expected last month. We also increased our forecast for overall electricity generation over the next two years. As a result, we now expect the electric power sector will use more than 36 billion cubic feet per day of natural gas on average in 2025 and 2026, 2% and 1% more, respectively, than last month. Overall, we expect natural gas in storage to be 4% lower in 2025 and 3% lower in 2026 compared with what we had forecast last month.

- **Natural gas prices.** Because we now expect more consumption of natural gas in 2025 and 2026 and less natural gas in storge, we have raised our forecast Henry Hub spot price. We expect the Henry Hub price will average around $4.20 per million British thermal units (MMBtu) in 2025,

11% more than last month's forecast. We expect the annual average price in 2026 will be near $4.50/MMBtu, up 8% from last month.

- **Electricity consumption.** We expect total U.S. electricity sales will increase by 3% in 2025, led by strong growth in the residential and commercial sectors. Residential sector growth is mostly related to cold weather during January and February that increased the use of electricity for space heating. Commercial sector growth is being driven by the expansion of data centers.

- **Electricity generation.** With more electricity consumption in our forecast this month, we expect the U.S. electric power sector will generate 3% more electricity this year than it did in 2024, compared with forecast growth of 2% last month. We expect electricity generation will grow by another 1% next year. We expect most of the additional generation compared with last month's forecast will be supplied by natural gas.

- **Trade policy assumptions.** The current landscape for U.S. trade policy continues to rapidly evolve. On February 1, President Donald J. Trump signed an Executive Order announcing the imposition of tariffs on imports from Canada, Mexico, and China. Subsequently, the implementation of tariffs for most imports from Mexico and Canada have been delayed until early April, so the effects of those potential tariffs are not reflected in this outlook. Our outlook does include a tariff on U.S. imports from China and also includes an assumption about China's imposition in February of tariffs on U.S. energy products. The U.S. macroeconomic outlook we use in the STEO is based on S&P Global's macroeconomic model, which this month assumed an increasing universal tariff that will reach 10% by the end of 2025 and an effective tariff rate of approximately 20% on U.S. imports from China. That model was released in mid-February and does not reflect current policy. We will continue to monitor and will update our outlooks as policies change.

Notable forecast changes Current forecast: March 11, 2025; previous forecast: February 11, 2025	**2025**	**2026**
Global oil inventory change (million barrels per day)	**0.0**	**0.5**
Previous forecast	0.4	1.0
Change	-0.4	-0.5
Henry Hub spot price (dollars per million British thermal units)	**$4.20**	**$4.50**
Previous forecast	$3.80	$4.20
Percentage change	10.7%	7.6%
U.S. natural gas consumption (billion cubic feet per day)	**92**	**91**
Previous forecast	91	90
Percentage change	1.4%	1.0%
U.S. natural gas inventories (billion cubic feet)	**3,020**	**2,910**
Previous forecast	3,140	2,990
Percentage change	-3.8%	-2.7%
U.S. electric power generation from natural gas (billion kilowatthours)	**1,720**	**1,710**
Previous forecast	1,700	1,690
Percentage change	0.9%	1.6%
U.S. commercial electricity sales (billion kilowatthours)	**1,480**	**1,510**
Previous forecast	1,460	1,480
Percentage change	1.3%	2.2%
Heating degree days	**4,170**	**3,920**
Previous forecast	4,070	3,920
Percentage change	2.5%	0.1%

Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*
Note: Percentages are calculated from unrounded values.

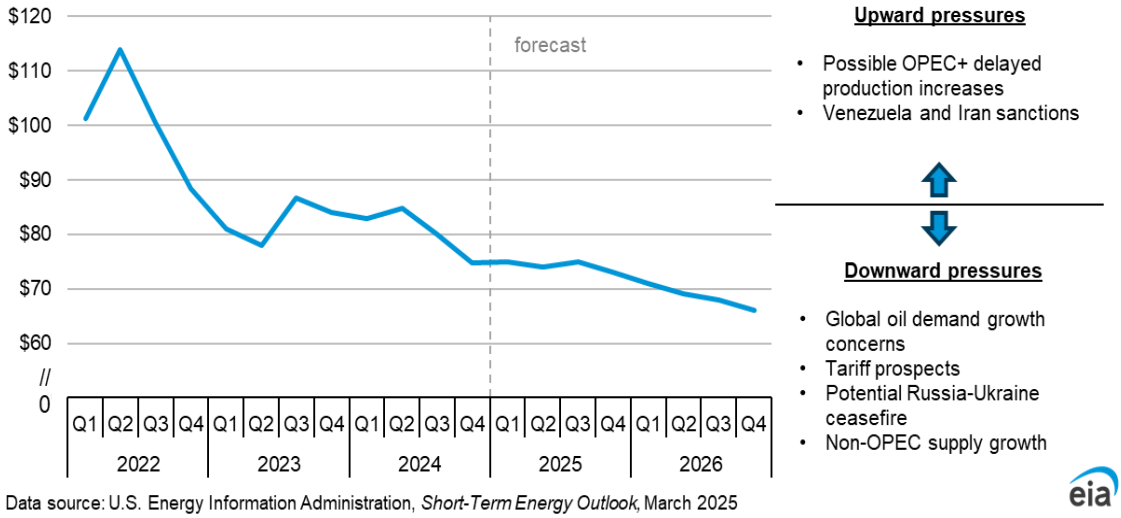
Global Oil Markets

Global oil prices and inventories

The Brent crude oil spot price averaged $75 per barrel (b) in February, $4/b lower than in January and $8/b lower than at the same time last year. Crude oil prices fell during February driven largely by economic growth concerns related to potential tariffs by both the United States and other trade partners. On February 1, President Donald J. Trump signed an Executive Order announcing the imposition of tariffs on imports from Canada, Mexico, and China. Subsequently, the implementation of tariffs for most imports from Mexico and Canada have been delayed until early April, so the effects of those potential tariffs are not reflected in this outlook.

The evolving tariff policy has added uncertainty around expectations for global oil demand growth, concerns about which had persistently weighed on oil prices over the last year. On the supply side, any potential ceasefire in the Russia-Ukraine conflict could add Russian oil volumes back into the market. Lastly, continued supply growth from producers outside of the OPEC+ agreement, primarily in North and South America, adds additional downward pressure to our price forecast in 2026.

Brent crude oil spot price and upward and downward price pressures
dollars per barrel

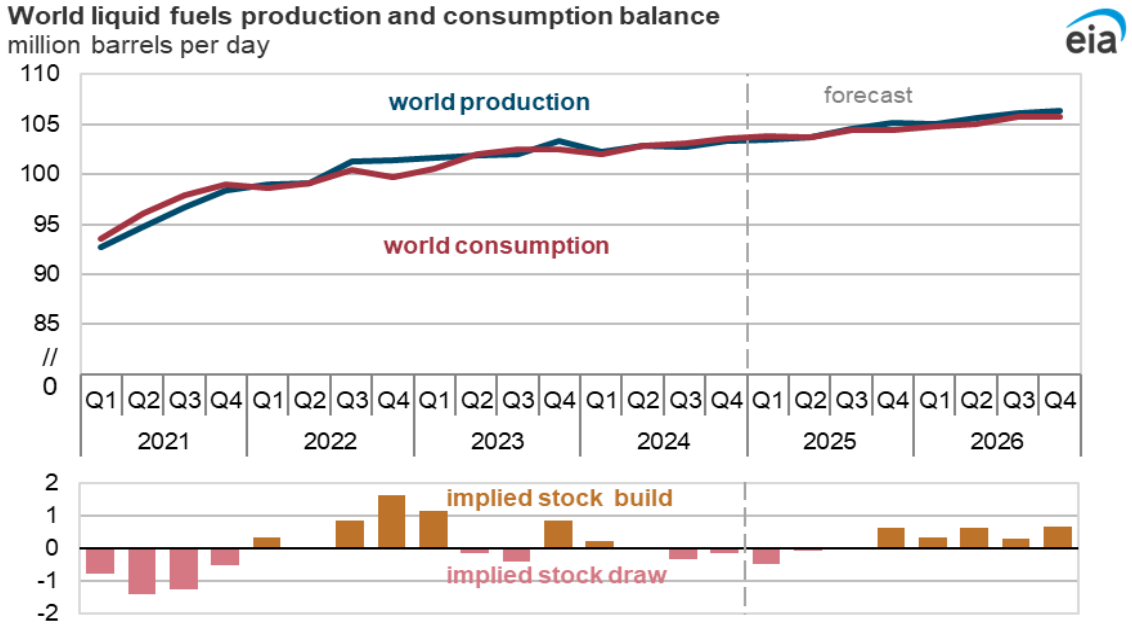


Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, March 2025

Although crude oil prices fell in February and were near $70/b in the first week of March, we expect key upward price pressures will push the Brent price back into the mid-$70/b range in the coming months. This month's outlook includes the introduction of new U.S. sanctions on Iranian crude oil issued on February 24, which have the potential to remove significant volumes of crude oil from the market. Similarly, we expect the recent announcement revoking licenses for Venezuelan oil production and exports to the United States will reduce Venezuela's oil production beginning in March, tightening near-term oil market balances significantly compared with our February STEO.

Despite less production from Iran and Venezuela in this month's forecast, we still expect OPEC production will grow over the next two years. OPEC+ reaffirmed its commitment on March 3 to proceed with "a gradual and flexible return" of the 2.2 million barrels per day (b/d) voluntary adjustments starting on April 1, 2025. This announcement included the stipulation that the production increases

could be paused or reversed subject to market conditions, which leaves some uncertainty about whether increases will materialize in line with the announcement.



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

We anticipate global oil inventories will begin to build in the third quarter of 2025 (3Q25). In our February forecast, we had expected inventories to begin increasing in 2Q25. Our expectation that inventory draws will continue through mid-2025 is in part due to the recent announcements concerning sanctions on Iran and the revoked license for Venezuela's production and exports to the United States.

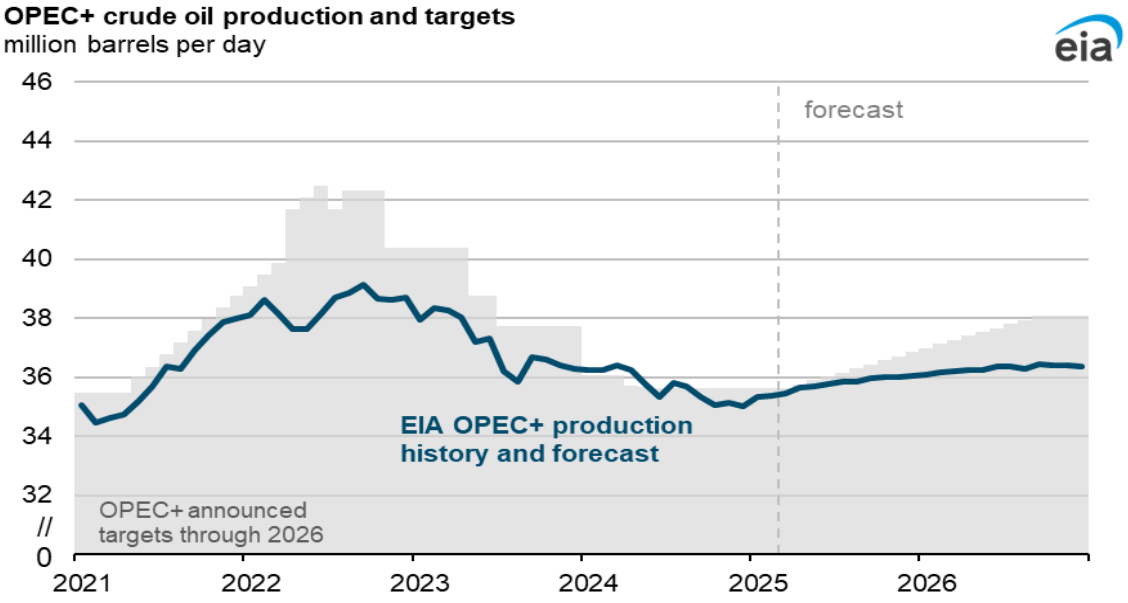
Although we expect oil market balances to be tighter this year than we expected in the February STEO, we maintain our forecast that Brent will average about $74/b this year. With tighter forecast balances, we now expect prices to average $75/b in 3Q25, or $1/b more than our forecast last month. Higher forecast summer prices are offset by lower prices during the first half of the year, owing to market concerns over potential macroeconomic weakness and OPEC+ supply additions.

We forecast that by the end of this year rising oil supply will mean more oil is being produced globally than is being consumed, leading to inventory accumulation and downward pressure on prices through the remainder of our forecast period. As a result, we forecast the Brent crude oil price will fall to $66/b in December 2026, averaging $68/b in 2026. Our 2026 Brent price forecast is $2/b higher than we forecast last month, mostly as a result of less crude oil production from OPEC next year than we previously expected, which largely reflects our expectation of less crude oil production from Iran and Venezuela.

Significant uncertainty remains in our price forecast. The impact of existing sanctions on Russia and recently announced sanctions on Iran, as well as the revocation of licenses for Venezuela oil exports, have increased oil price volatility in recent weeks while markets and trade patterns adjust. Additionally, the extent to which OPEC+ adheres to announced production increases will be a key factor for oil prices in the coming months.

Global oil production and consumption

Global liquid fuels production growth in our forecast increases in 2025 and 2026 due to a combination of the scheduled gradual increase in OPEC+ production and further growth from countries outside of OPEC+. Global liquid fuels production increases by 1.4 million b/d in 2025 and 1.6 million b/d in 2026.



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

Although OPEC+ recently announced it plans to adhere to gradual production increases beginning in April 2025, we still anticipate OPEC+ members will produce less than the organization's announced targets to limit increases in global oil inventories. We expect growth of less than 0.2 million b/d in 2025 from OPEC+ producers, compared with a decrease of 1.3 million b/d in 2024, before OPEC+ production increases by 0.5 million b/d in 2026.

We still expect production growth in our forecast to be led by countries outside of OPEC+. These countries will increase production by 1.2 million b/d in 2025 and by 1.0 million b/d in 2026. We expect the United States, Canada, Brazil, and Guyana will drive production growth over the forecast period.

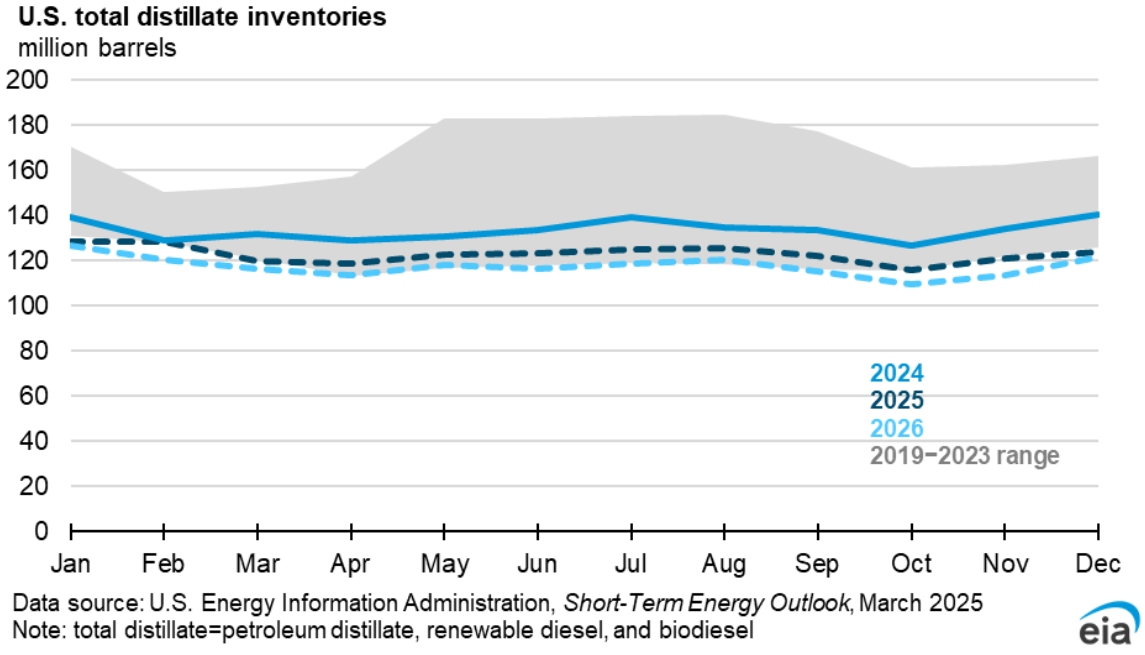
Oil consumption growth in our forecast continues to be less than the pre-pandemic trend. Forecast global liquid fuels consumption increases by 1.3 million b/d in 2025 and 1.2 million b/d in 2026, driven primarily by demand from non-OECD Asia. We expect India will increase its consumption of liquid fuels 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 0.3 million b/d in 2025 and by 0.2 million b/d 2026, up from an increase of less than 0.1 million b/d in 2024 as Beijing's economic stimulus efforts drive higher demand growth.

U.S. Petroleum Products

Distillate inventories and net trade

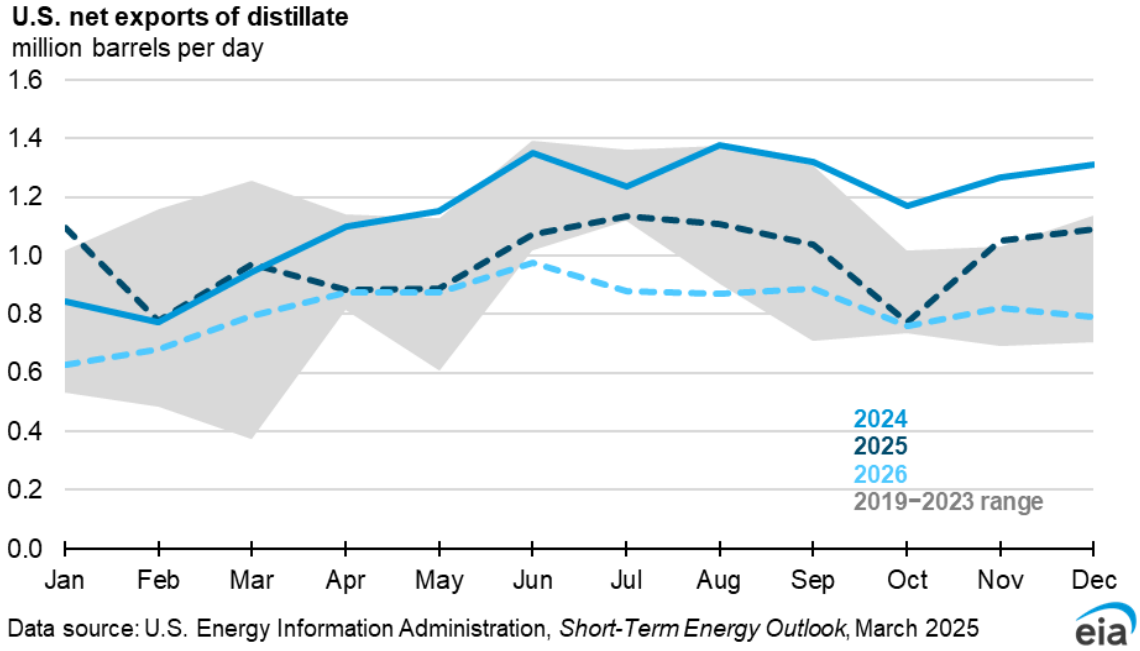
A decrease in U.S. refining capacity and an increase in U.S. distillate fuel consumption contribute to low distillate fuel inventories in our forecast. We forecast end-of-month total distillate stocks—which include petroleum-based distillate, renewable diesel, and biodiesel—will be 8% lower on average in 2025 compared with last year and will decline another 4% in 2026. Closures of two U.S. refineries in 2025 are likely to decrease the production of refined products over the next two years. At the same time, we expect U.S. distillate consumption will increase because of increasing industrial activity and growing imports of goods into the United States related to a strengthening U.S. dollar, which support demand for diesel fuel for on-highway trucking.

Declining distillate production and rising consumption make it likely suppliers will draw on distillate stocks and reduce U.S. distillate exports to balance the domestic market. If our forecast is realized, average end-of-month total distillate stocks in 2026 would be at their lowest since 2000. Lower stocks would contribute to tighter market conditions, especially during higher demand periods such as the fall harvest season and winter heating season, which could lead to higher prices for distillate. We expect refining margins for distillate fuel to rise from 52 cents per gallon (gal) last year to almost 60 cents/gal this year and nearly 80 cents/gal in 2026. However, declining crude oil prices could mitigate the effect of higher margins on retail prices. We expect retail diesel prices to average about $3.60/gal in 2025 and slightly more than $3.70/gal next year, both of which are down from 2024.



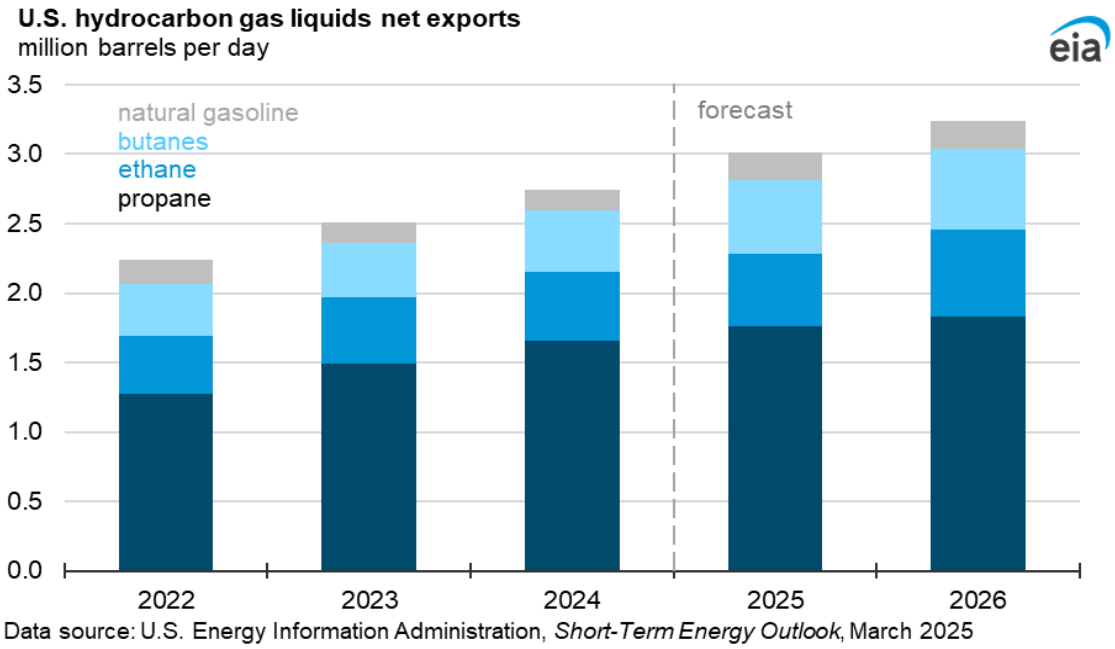
We forecast U.S. distillate net exports (exports minus imports) to decline in 2025 and 2026, mostly due to lower U.S. distillate exports. In 2024, the United States exported the most distillate fuel since 2019 because of relatively low distillate consumption in the United States and relatively strong demand

overseas. We expect this trend to reverse in 2025 as increasing domestic distillate consumption and declining production pull product away from exports.



Hydrocarbon gas liquids trade

U.S. hydrocarbon gas liquid (HGL) net exports in our forecast reach 3.0 million barrels per day (b/d) for the first time in 2025, a 10% increase from 2024. We forecast a further 7% increase in 2026 to 3.2 million b/d. Global demand for HGLs, which include ethane, propane, butanes, and natural gasoline, has grown rapidly in the last decade because of higher demand for HGLs as a petrochemical feedstock, among other uses in the residential and commercial sectors. More U.S. natural gas production in liquids-rich regions such as the Eagle Ford in Texas or the Marcellus and Utica in the Northeast has led to more growth in HGL production and net exports. By 2026, we expect U.S. HGL production will increase by 0.5 million b/d more than in 2024, while domestic consumption of HGLs will be almost flat over the same period.

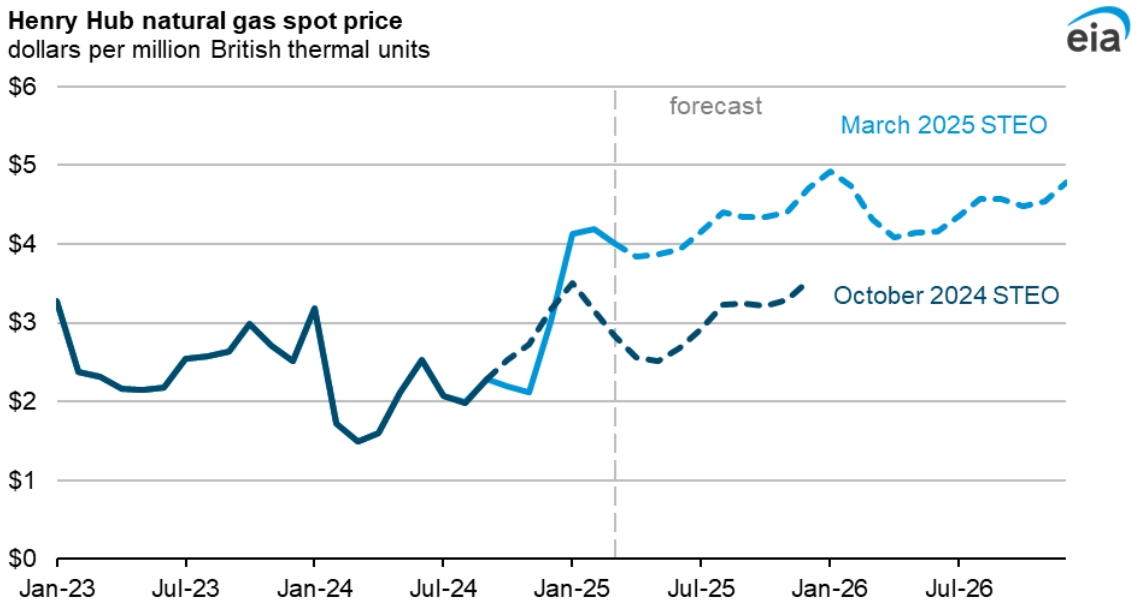


We expect increased ethane exports because additional petrochemical projects mainly in Europe and Asia that use ethane as a feedstock are scheduled to come online by the end of 2026. Propane and butane exports have been growing annually for nearly 20 years, and we expect exports of these fuels to continue growing through 2025 and 2026 because of higher production and lower domestic prices relative to international benchmark prices, incentivizing demand for U.S. propane and butane in Asia. Demand for propane as a petrochemical to produce propylene and ethylene (base chemicals for plastics and other end-uses) has been growing in East Asia, especially China. Recent retaliatory tariffs in China do not include propane, so U.S. exports to China are expected to remain elevated.

Natural Gas

Natural gas prices

U.S. natural gas prices have been higher this winter than we forecast in our *Winter Fuels Outlook*, included in our October 2024 STEO, as consumption increased more than expected. The U.S. benchmark Henry Hub spot price averaged $4.19 per million British thermal units (MMBtu) in February, up from the January average of $4.13/MMBtu. The average price for the first two months of this year was more than $0.80/MMBtu higher than we forecast in October.



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook* (STEO), March 2025

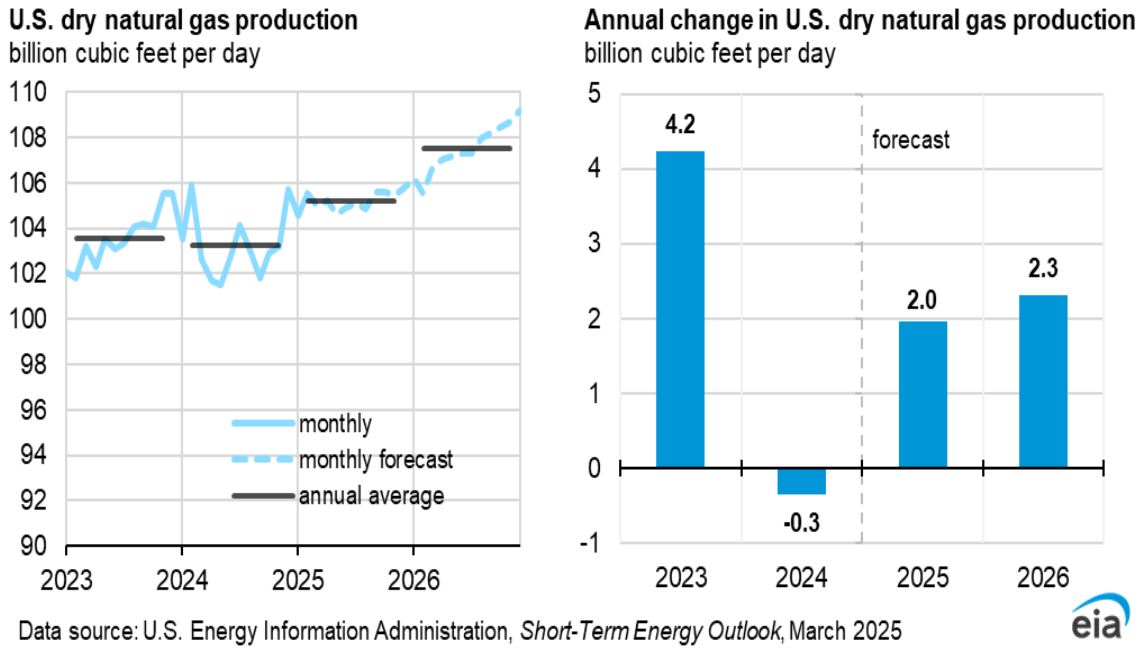
Below-normal temperatures in both January and February led to increased consumption of natural gas to meet space heating demand, which resulted in more natural gas being withdrawn from underground storage than estimated in the October STEO. In January and February combined, 33% more natural gas was withdrawn from storage than we had expected in the October forecast. In our current forecast, we expect natural gas inventories in working gas storage to be about 10% lower than the five-year average at the end of the winter season (November–March) on March 31. Because of the stronger-than-expected storage withdrawals in January and February, we now expect there will be less natural gas in storage for the rest of this year, which has led us to raise our natural gas price forecast. The Henry Hub price in this STEO averages around $4.20/MMBtu in 2025, which is 37% higher than we forecast in October.

We expect the Henry Hub natural gas price to average $4.50/MMBtu in 2026 as global demand for liquefied natural gas (LNG) grows. Two new LNG export facilities—Plaquemines LNG Phase 1 and Corpus Christi Stage 3—started LNG production in December 2024. We estimate that exports from Plaquemines LNG Phase 1 averaged 1.1 billion cubic feet per day (Bcf/d) in February, indicating that the facility operated at 85% of its nominal capacity that month. On February 27, the facility received approval from the Federal Energy Regulatory Commission to begin liquefaction activities to the ninth and final block of Phase 1.

The start-up timing over the next two years of two additional projects—Golden Pass and Plaquemines LNG Phase 2—is a source of uncertainty in our forecast. We expect China's imposition of tariffs on U.S. LNG that were enacted in early February to have little to no effect on U.S. LNG exports because destination-flexible U.S. LNG cargoes can be routed to other global markets.

Natural gas production

We expect U.S. dry natural gas production to increase 2% in both 2025 and 2026, after holding steady in 2024. Natural gas production leveled off in 2024 as natural gas prices fell to historic lows. We estimate dry natural gas production will rise to 105 Bcf/d in 2025 as natural gas prices increase.



We expect dry natural gas production to increase in most regions in the Lower 48 states. Higher natural gas prices will incentivize more drilling in the natural gas-producing Appalachia and Haynesville regions, and rising crude oil production will result in more associated natural gas production in the Permian region. Pipeline takeaway capacity additions in the Northeast and Permian regions will also support increased production. In addition, we expect strong global demand for LNG throughout our forecast, which will support higher production compared with 2024. We expect dry natural gas production to average 107 Bcf/d in 2026.

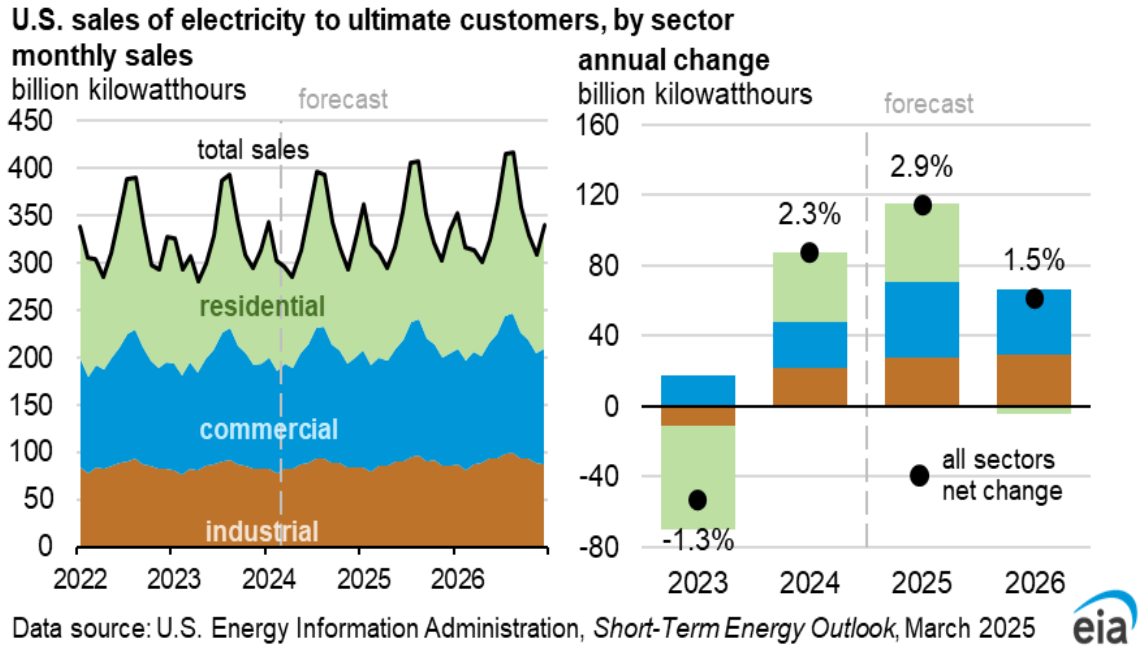
Electricity, Coal, and Renewables

Electricity consumption

Colder-than-expected temperatures in February led to an increase in our 2025 U.S. electricity demand forecast. We expect that total U.S. sales of electricity to ultimate customers in the first quarter of 2025 (1Q25) will total 991 billion kilowatthours (kWh) compared with a forecast of 972 billion kWh in the February STEO.

On an annual basis, we forecast total U.S. electricity sales in 2025 will be 3% higher than in 2024. The growth this year is especially strong in the residential and commercial sectors, reflecting the higher 1Q25 weather-related consumption along with strong continuing growth in electricity demand from commercial customers such as data centers. We expect electricity demand in the commercial sector will

grow by 2% next year and that industrial sector demand will grow by 3%. Forecast residential demand in 2026 decreases by less than 1% as temperatures return to more normal levels.

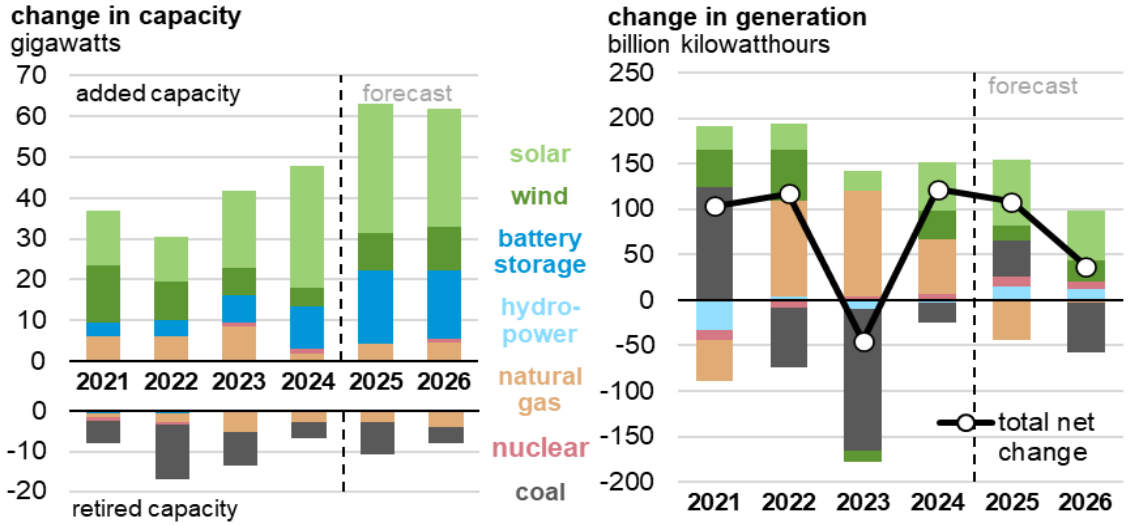


Electricity generation

Increased generation from renewable energy is the main contributor to growth in U.S. electricity generation over the STEO forecast. The latest data received from power plant developers indicates that the electric power sector is planning to add 32 gigawatts (GW) of solar generating capacity in 2025 compared with an increase of 30 GW of solar in 2024. We expect this new capacity will lead to a 73 billion kWh increase (33%) in U.S. solar generation in 2025 followed by a 54 billion kWh increase (19%) in 2026. An expected 35 GW increase in battery storage capacity over the next two years allows solar generators to supply electricity for more hours of the day.

Increased overall electricity demand along with higher natural gas prices leads to a forecast 39 billion kWh increase (6%) in U.S. coal generation in 2025. U.S. natural gas generation declines in the forecast by 44 billion kWh (3%) as a result of higher fuel costs. In 2026, we expect coal generation will fall 55 billion kWh (8%), while natural gas generation stays relatively flat.

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

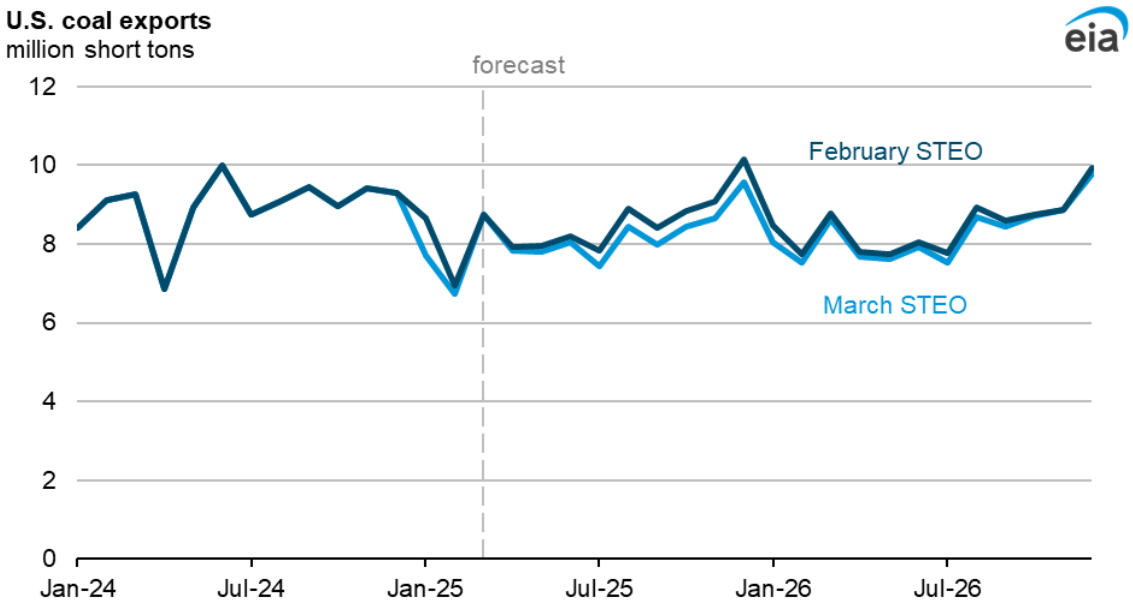


Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, March 2025
Note: Battery storage net generation is close to zero, reflecting the net effect of charging and discharging.

Coal markets

We have revised our forecast of U.S. coal exports to 97 million short tons (MMst) in 2025, compared with 102 MMst in the February STEO. Our revised forecast reflects a combination of emerging pressures on U.S. coal exports, including a strong U.S. dollar, weak pricing in international markets, China's imposition in February of a 15% additional tariff on U.S. coal imports, and increasing coal production and exports from Australia. We expect these factors to be headwinds for both steam and metallurgical coal exports. In 2026, we forecast exports to rise slightly to 99 MMst. We also expect India to remain a consistent source of demand for U.S. coal.

We expect electric power inventories to decline by 24% to 98 MMst in 2025 as electric power consumption increases 5% while coal production declines 6% in 2025. We expect inventory drawdowns to continue in 2026. In 2026, coal consumption falls by 7% in our forecast, and coal production falls by 3%. Despite a drop in coal consumption next year, we expect electric power sector coal stocks will be drawn down and end 2026 at 76 MMst. The stock draws mostly occur in 3Q26 when power generation peaks and relatively more coal is consumed by electric power generators than is supplied to the domestic power market.



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook* (STEO), March 2025

Economy, CO_2, and Weather

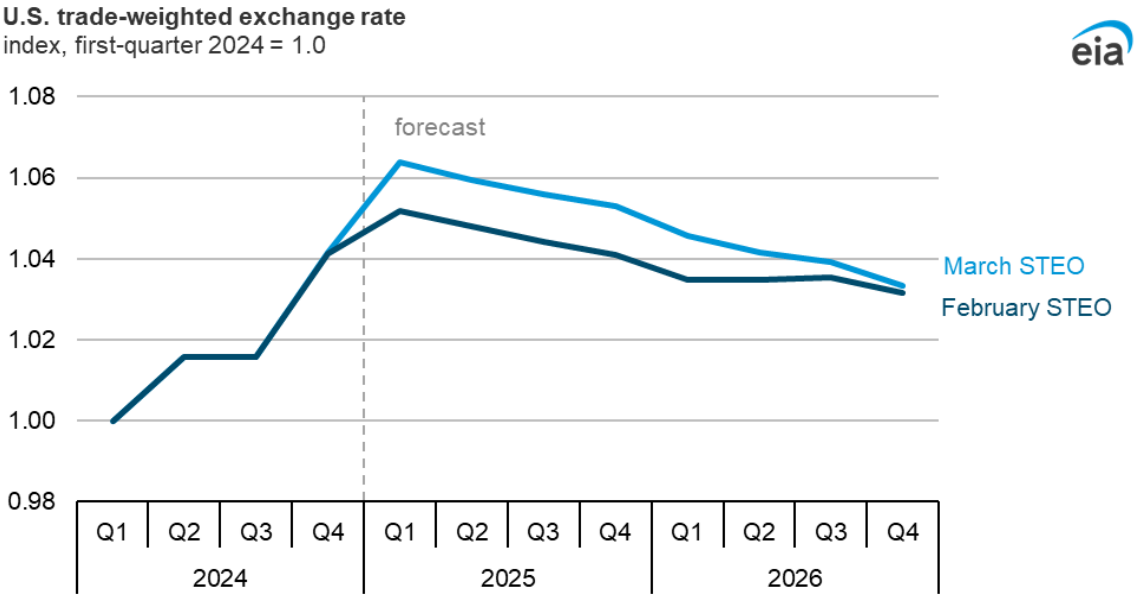
U.S. macroeconomics

Our forecast this month assumes that real GDP will grow by 2.4% in 2025 and 2.2% in 2026, an upward revision of 0.3% and 0.2%, respectively, from last month. The revision is due to the release of the advance estimate of GDP by the U.S. Bureau of Economic Analysis for 4Q24 and the total year of 2024. The report showed real GDP increased at an annual rate of 2.3% in 4Q24, 0.5% higher than we assumed in last month's forecast. Consumer spending remains a primary driver of GDP growth, growing at an annual rate of 3.2% in 4Q24.

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. This month, that model assumed an increasing universal tariff that will reach 10% by the end of 2025 and an effective tariff rate of approximately 20% on U.S. imports from China. That model was released in mid-February and does not reflect current policy.

Our forecast assumes that the unemployment rate will rise to 4.2% by 4Q25, lower than the 4.3% assumed last month, and remain at that level through 4Q26. The downward revision to the unemployment rate was accompanied by an increase in inflation since last September, as measured by the year-over-year change in both the Consumer Price Index and Personal Consumption Expenditures index. As a result, the monetary policy assumptions that underlie our forecast were revised this month. S&P Global no longer assumes that the Federal Open Market Committee will reduce the target for the federal funds rate in June, with the only interest rate cut in 2025 now assumed to occur at the May meeting.

Higher U.S. interest rates tend to cause the U.S. dollar to appreciate, which increases the relative price of U.S. goods compared with foreign goods. As a result, real export growth was revised lower. A stronger U.S. dollar tends to increase imports, and continued consumer strength is assumed to support spending on both domestic and foreign goods and services. Our assumptions regarding real import growth are higher compared with last month, although real imports are still expected to decline through 2025. The upward revision to imports and the downward revision to exports both act to lower net exports and therefore GDP growth.



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

Emissions

We forecast U.S. energy-related carbon dioxide (CO_2) emissions to increase by 2% in 2025 and to decrease by 1% in 2026.

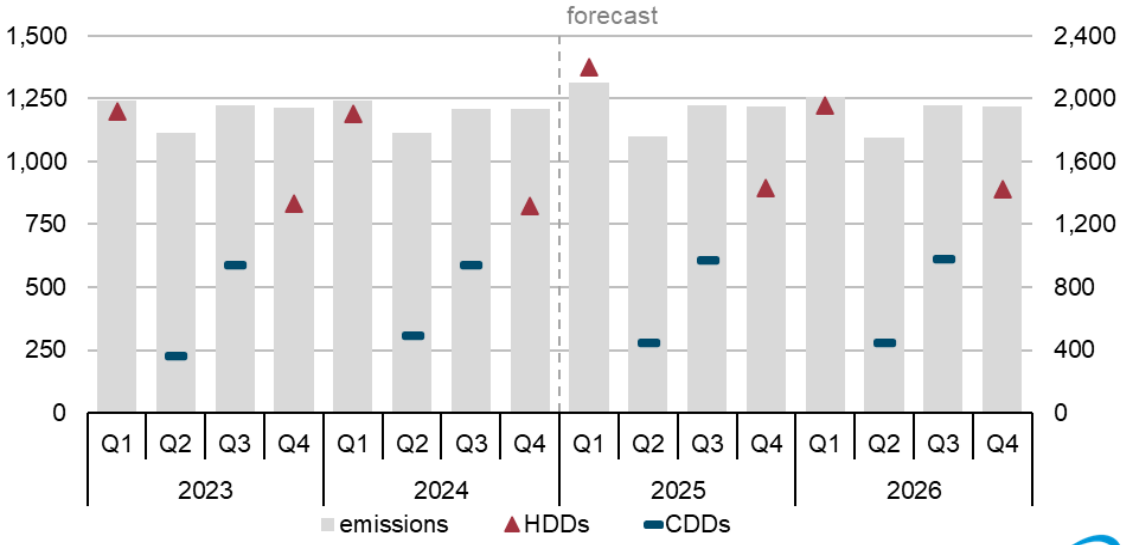
Coal, natural gas, and petroleum products all contribute to increasing emissions in 2025. Rising coal emissions are linked to an expected growth in coal-fired electricity generation. Natural gas emissions rise with increased consumption from residential and commercial buildings, mostly for space heating. Petroleum emissions grow with increased consumption of distillate fuel oil and jet fuel.

CO_2 emissions from coal decrease in 2026 as coal-fired generation returns to near-2024 levels. Natural gas emissions decline in 2026 mostly due to decreased use in residential and commercial buildings, along with slightly lower natural gas-fired electricity generation.

The rate at which CO_2 is emitted varies over the course of each year. For both 2025 and 2026, we forecast energy-related CO_2 emissions to be notably lower in the second quarter (Q2) compared with the rest of the year. This result is consistent with our historical emissions data and is largely attributable to relatively mild weather in Q2. Energy consumption and CO_2 emissions in Q2 are lower than Q1 and Q4 due to less demand for space heating in buildings, and they are lower than Q3 due to less demand for space cooling. Lower demand for space heating (indicated by heating degree days [HDD]) results in

lower CO_2 emissions from natural gas, the most common heating fuel in the United States. Lower demand for space cooling (indicated by cooling degree days) results in lower electricity usage and, consequently, lower electricity-related emissions.

U.S. energy-related CO_2 emissions and population-weighted heating and cooling degree days



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, March 2025
Note: HDDs = heating degree days; CDDs = cooling degree days

Weather

The United States experienced a colder-than-normal February, averaging around 700 HDDs, 22% more HDDs than in February 2024 and 4% more than the 10-year February average. Based on our current forecasts and data from the National Oceanic and Atmospheric Administration, we expect the United States will average about 550 HDDs in March—the end of the winter heating season—contributing to nearly 300 more HDDs in 1Q25 compared with 1Q24 and increasing fuel demand for space heating. We forecast the 2024–2025 winter heating season (November–March) to average 10% more heating degree days than last winter and 2% more than the 10-year winter average.

Short-Term Energy Outlook

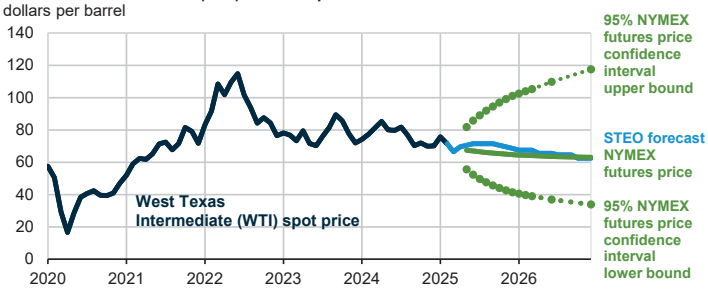
Chart Gallery

March 11, 2025

U.S. Energy Information Administration | *Independent Statistics and Analysis* | www.eia.gov

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

dollars per barrel

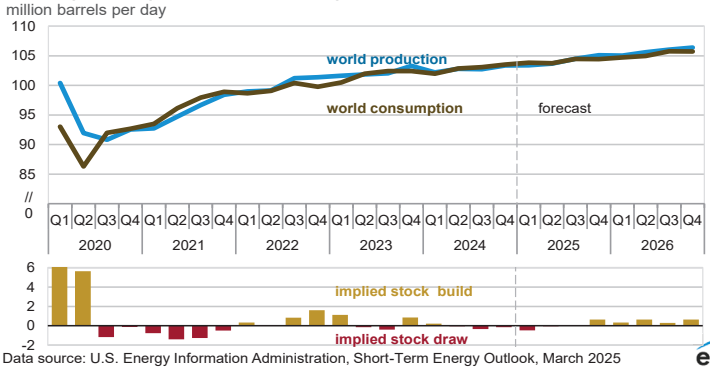


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025, CME Group, Bloomberg, L.P., and Refinitiv an LSEG Business

Note: Confidence interval derived from options market information for the five trading days ending March 6, 2025. Intervals not calculated for months with sparse trading in near-the-money options contracts.

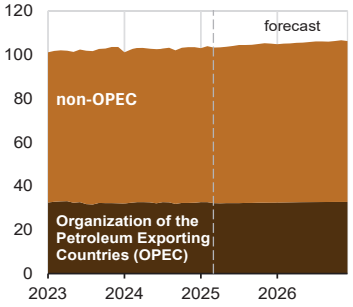
World liquid fuels production and consumption balance

million barrels per day

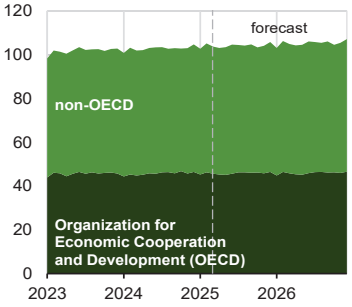


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025

World liquid fuels production
million barrels per day

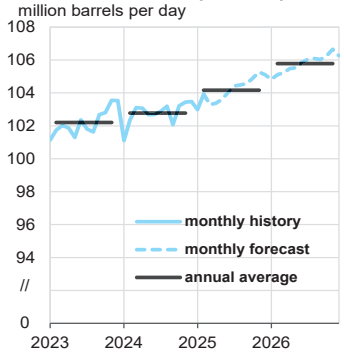


World liquid fuels consumption
million barrels per day

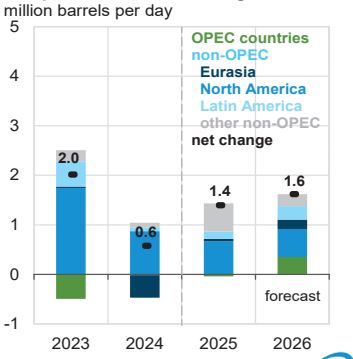


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025

World crude oil and liquid fuels production
million barrels per day

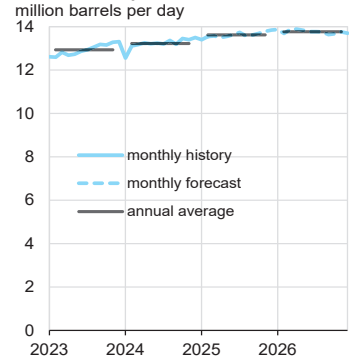


Components of annual change
million barrels per day

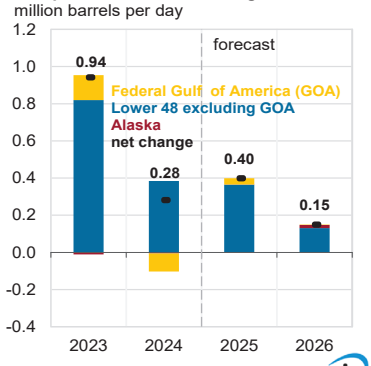


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025

U.S. crude oil production
million barrels per day

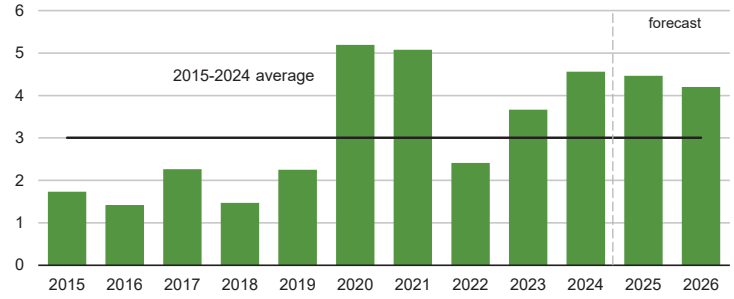


Components of annual change
million barrels per day



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

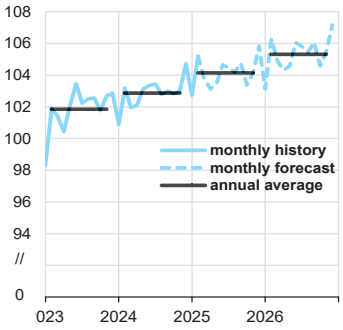
Organization of the Petroleum Exporting Countries (OPEC) surplus crude oil production capacity
million barrels per day



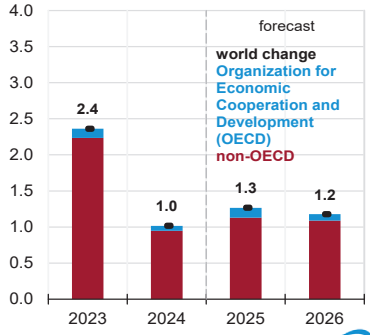
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025

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

World liquid fuels consumption
million barrels per day

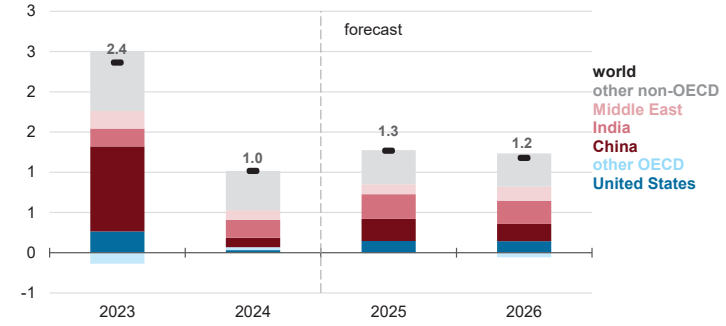


Components of annual change
million barrels per day



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

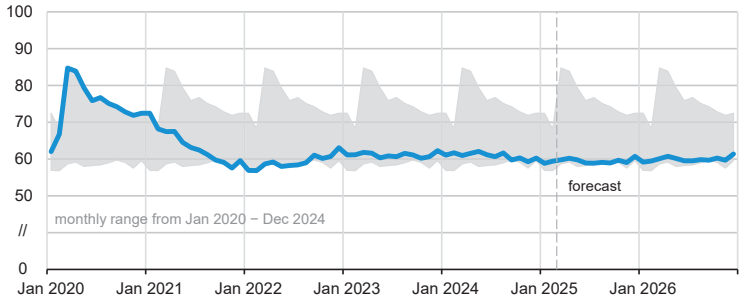
Annual change in world liquid fuels consumption
million barrels per day



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

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

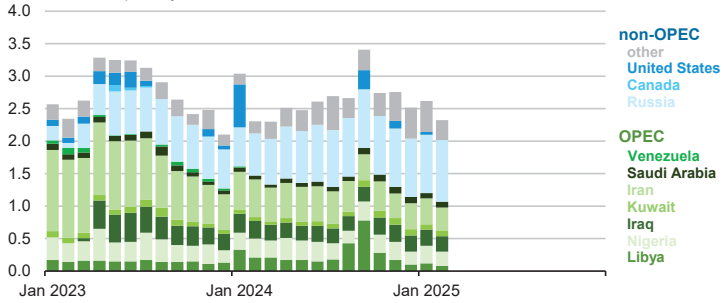
days of supply



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

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

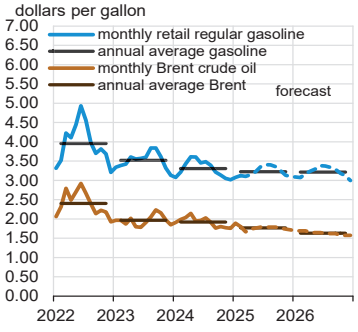
million barrels per day



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

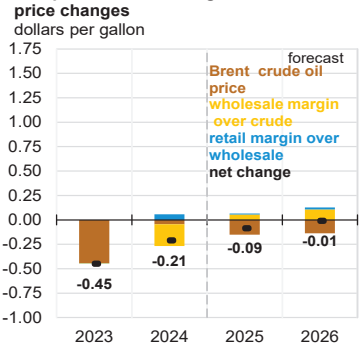
U.S. gasoline and crude oil prices

dollars per gallon



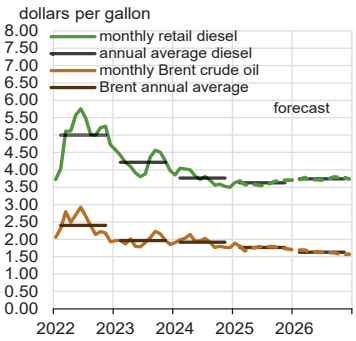
Components of annual gasoline price changes

dollars per gallon

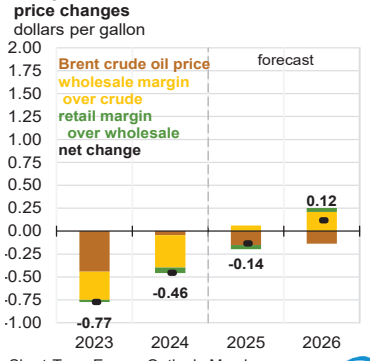


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025, and Refinitiv an LSEG Business

U.S. diesel and crude oil prices

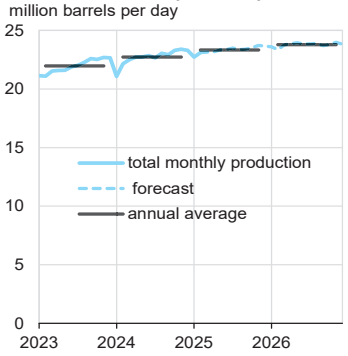


Components of annual diesel price changes

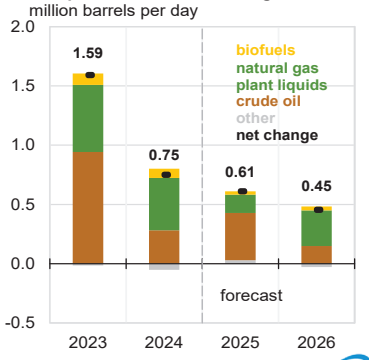


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025, and Refinitiv an LSEG Business

U.S. crude oil and liquid fuels production

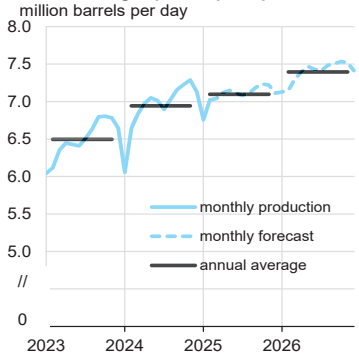


Components of annual change

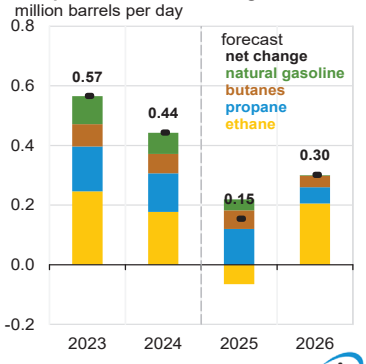


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025

U.S. natural gas plant liquids production



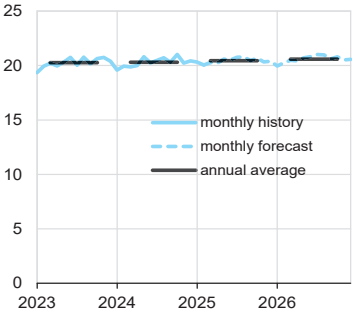
Components of annual change



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

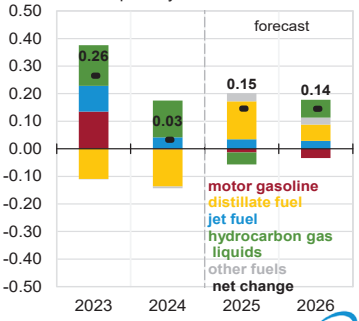
U.S. liquid fuels product supplied (consumption)

million barrels per day



Components of annual change

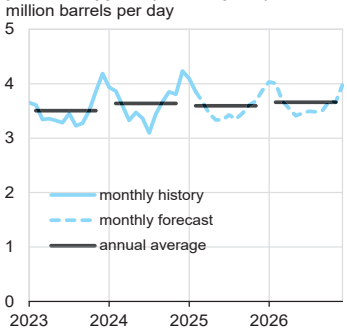
million barrels per day



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

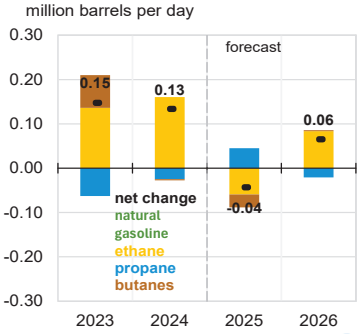
U.S. hydrocarbon gas liquids product supplied (consumption)

million barrels per day



Components of annual change

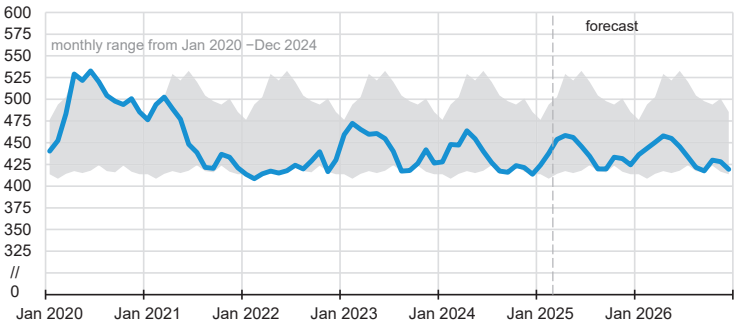
million barrels per day



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

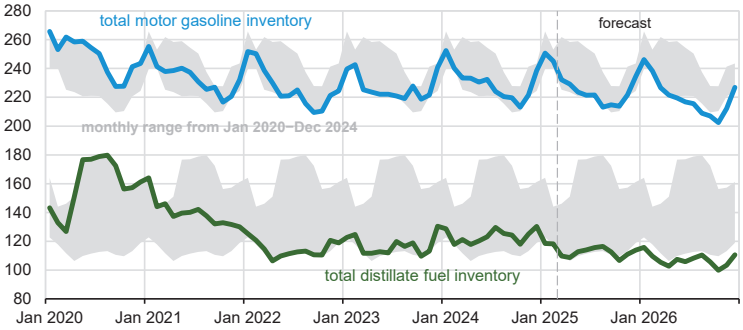
U.S. commercial crude oil inventories

million barrels



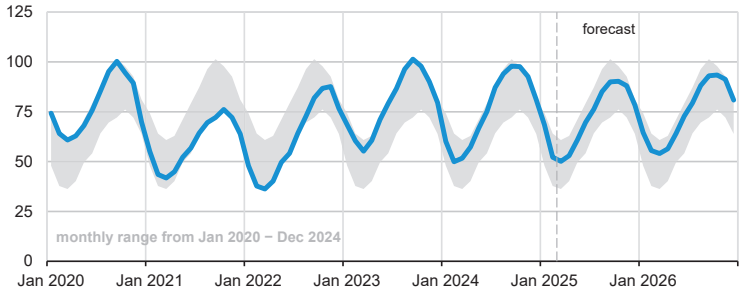
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025

U.S. gasoline and distillate inventories
million barrels



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

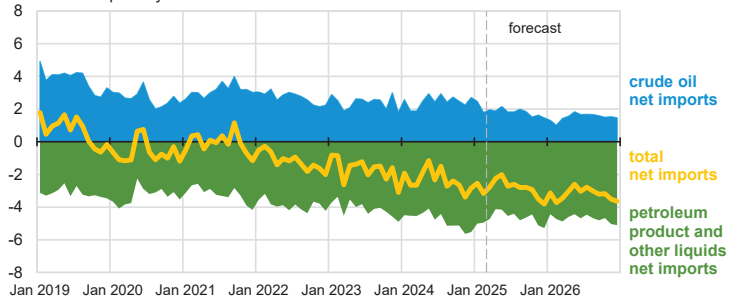
U.S. commercial propane inventories
million barrels



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

Note: Excludes propylene.

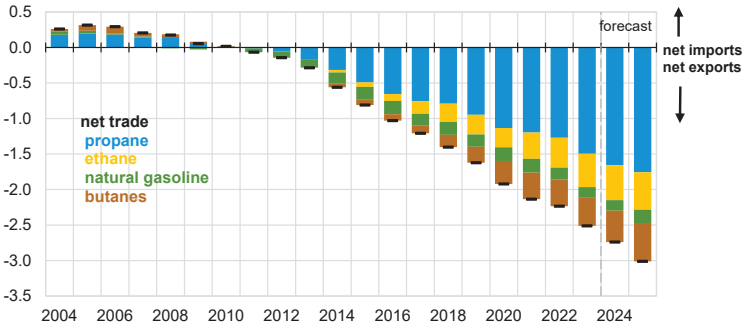
U.S. net imports of crude oil and liquid fuels
million barrels per day



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

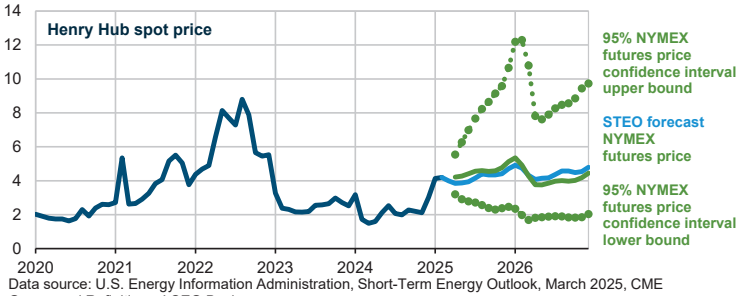
Note: Petroleum product and other liquids include: gasoline, distillate fuels, hydrocarbon gas liquids, jet fuel, residual fuel oil, unfinished oils, other hydrocarbons/oxygenates, and other oils.

U.S. net trade of hydrocarbon gas liquids (HGL)
million barrels per day



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

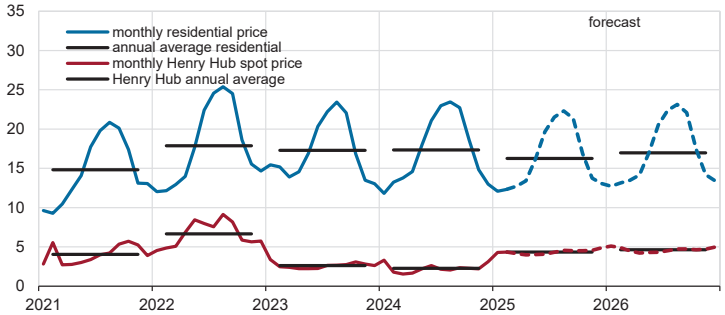
Henry Hub natural gas price and NYMEX confidence intervals
dollars per million British thermal units



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

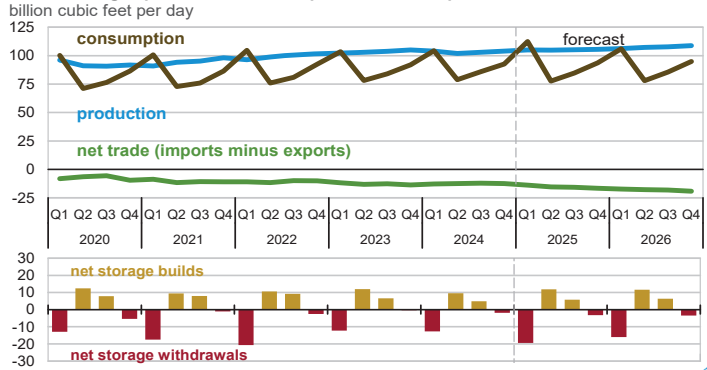
Note: Confidence interval derived from options market information for the five trading days ending March 6, 2025. Intervals not calculated for months with sparse trading in near-the-money options contracts.

U.S. natural gas prices
dollars per thousand cubic feet



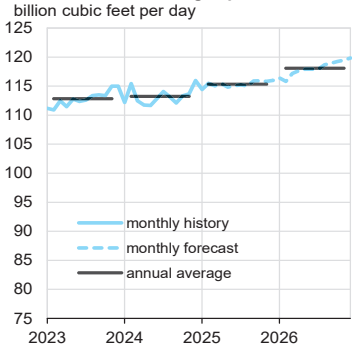
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025, and Refinitiv an LSEG Business

U.S. natural gas production, consumption, and net imports
billion cubic feet per day

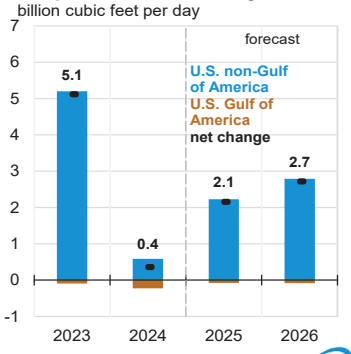


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025

U.S. marketed natural gas production
billion cubic feet per day

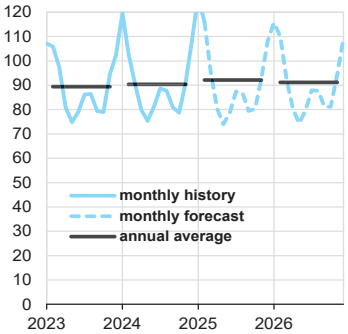


Components of annual change
billion cubic feet per day

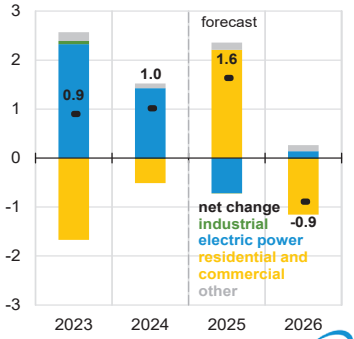


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025

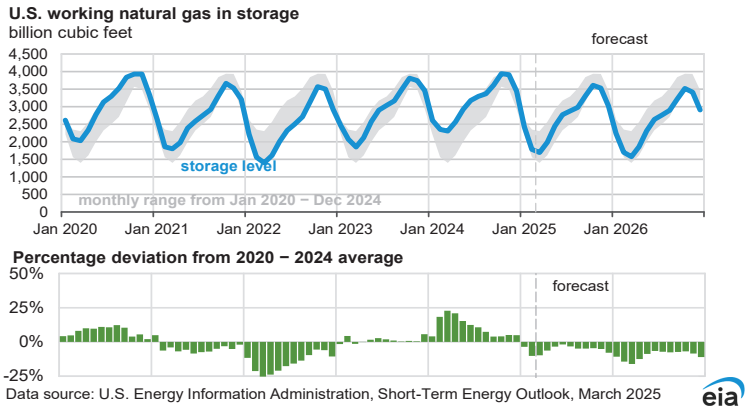
U.S. natural gas consumption
billion cubic feet per day



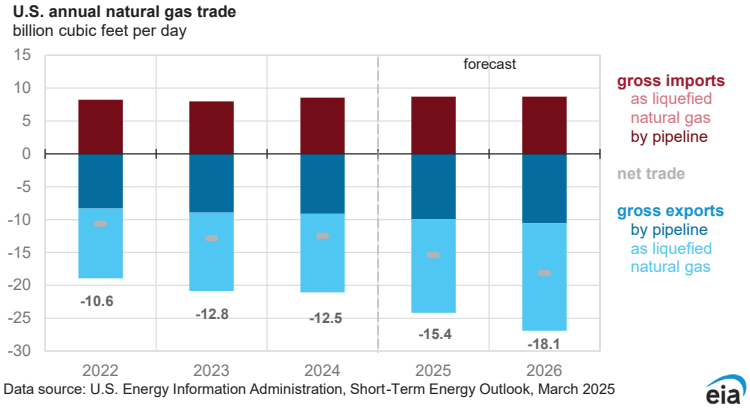
Components of annual change
billion cubic feet per day



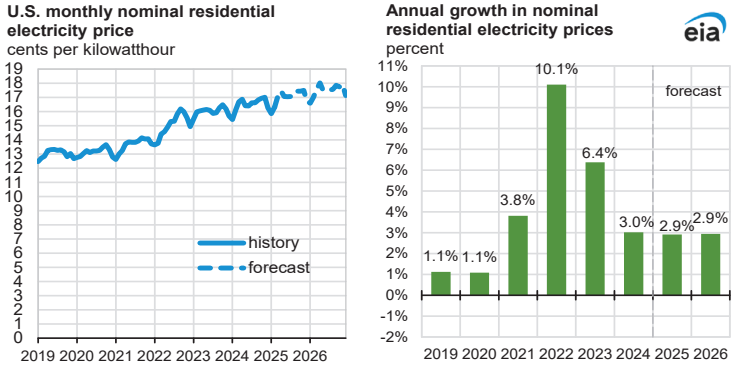
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025



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

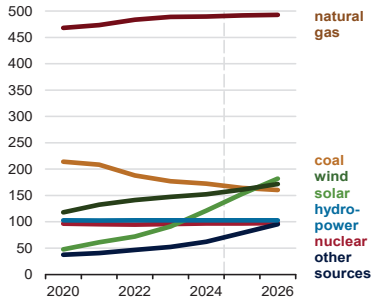


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025

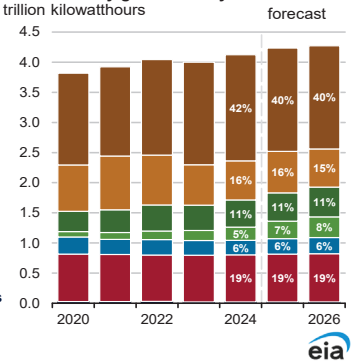


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025

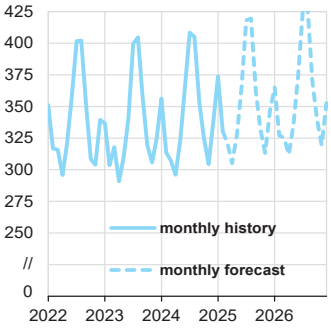
U.S. electric power sector generating capacity
gigawatts at end of period forecast



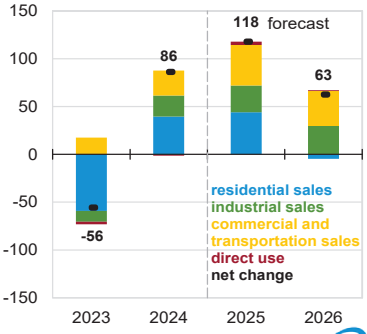
U.S. electricity generation by source
trillion kilowatthours



U.S. electricity consumption
billion kilowatthours

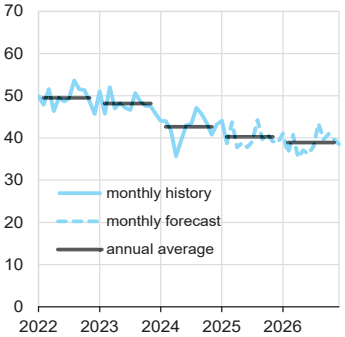


Components of annual change
billion kilowatthours

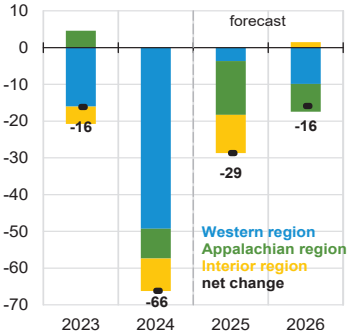


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025

U.S. coal production
million short tons

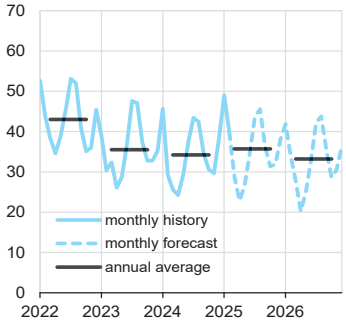


Components of annual change
million short tons

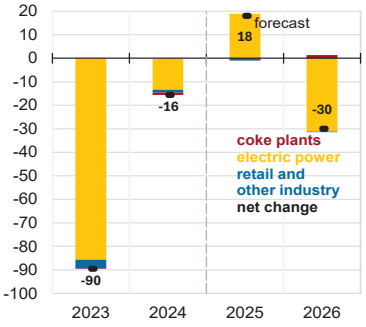


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025

U.S. coal consumption
million short tons

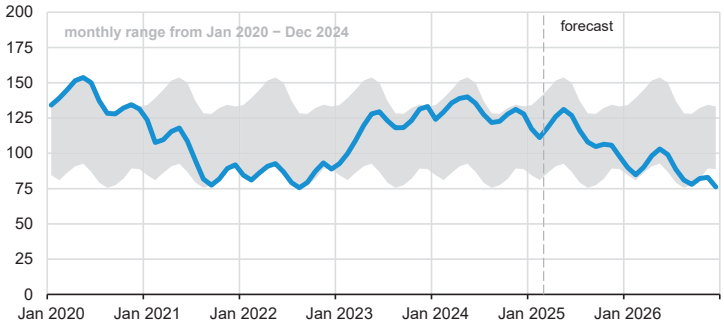


Components of annual change
million short tons



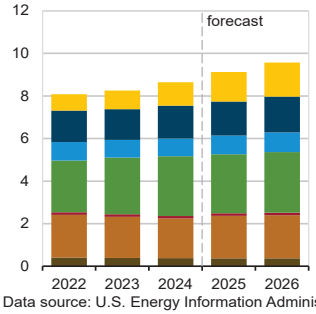
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025

U.S. electric power coal inventories
million short tons

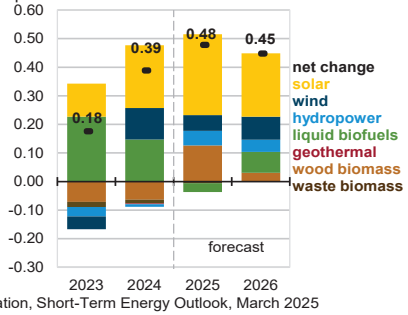


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025

U.S. renewable energy supply
quadrillion British thermal units



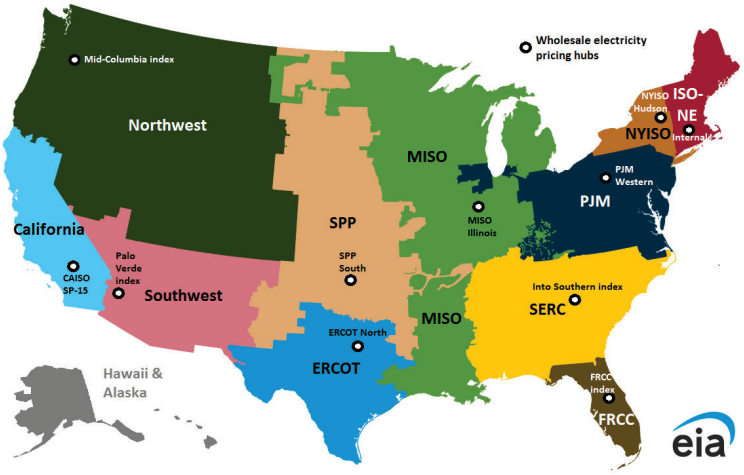
Components of annual change
quadrillion British thermal units



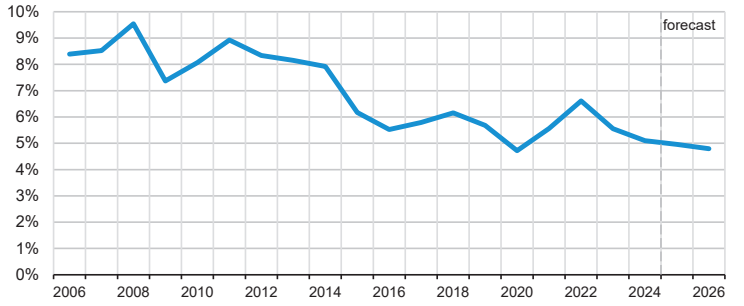
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025

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

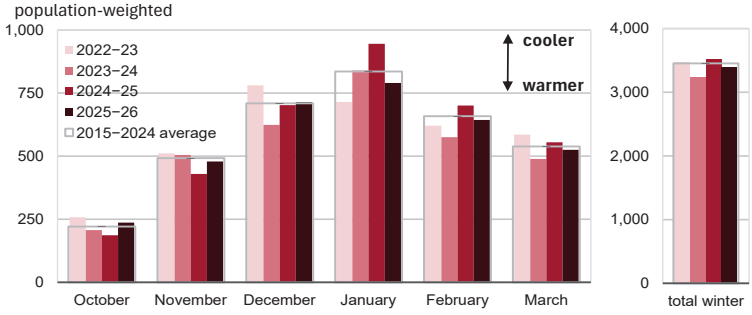


U.S. annual energy expenditures
share of gross domestic product



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

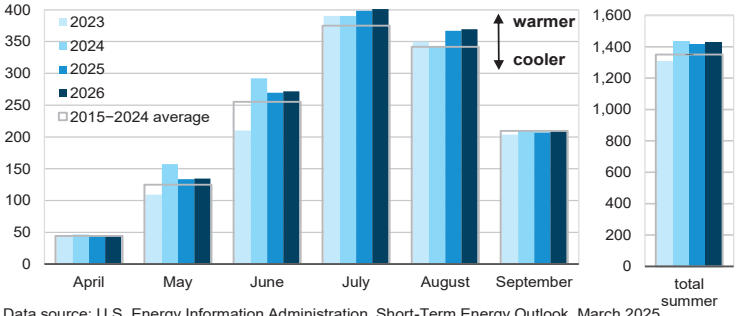
U.S. winter heating degree days
population-weighted



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

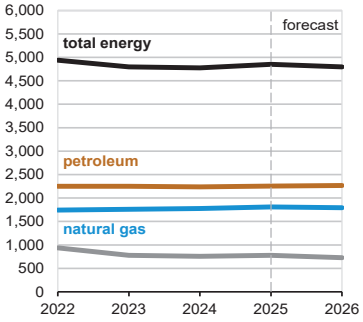
Note: EIA calculations based on National Oceanic and Atmospheric Administration (NOAA) data. Projections reflect NOAA's 14-16 month outlook.

U.S. summer cooling degree days
population-weighted

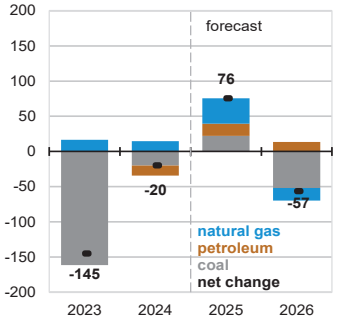


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025
Note: EIA calculations based on National Oceanic and Atmospheric Administration (NOAA) data. Projections reflect NOAA's 14-16 month outlook.

U.S. annual CO_2 emissions by source
million metric tons

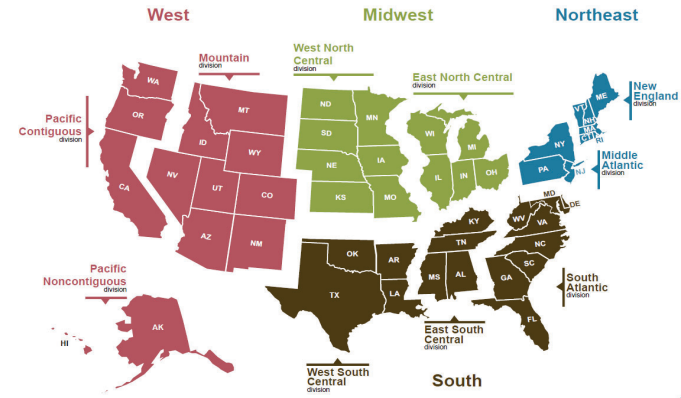


Components of annual change
million metric tons



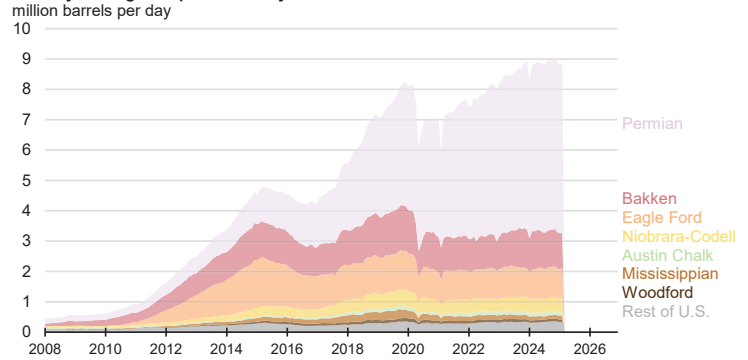
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025

U.S. Census regions and divisions



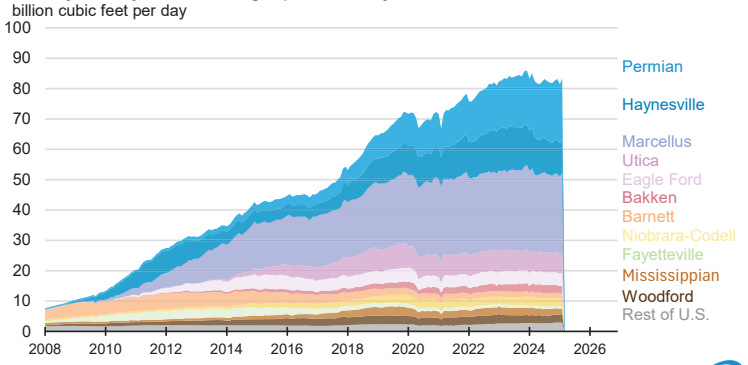
Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*

Monthly U.S. tight oil production by formation
million barrels per day



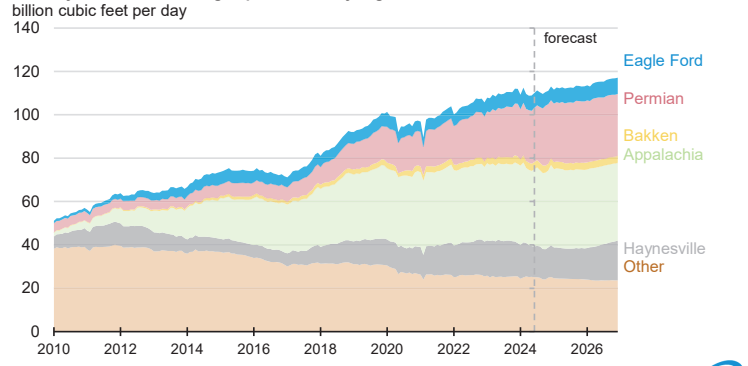
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025

Monthly U.S. dry shale natural gas production by formation
billion cubic feet per day



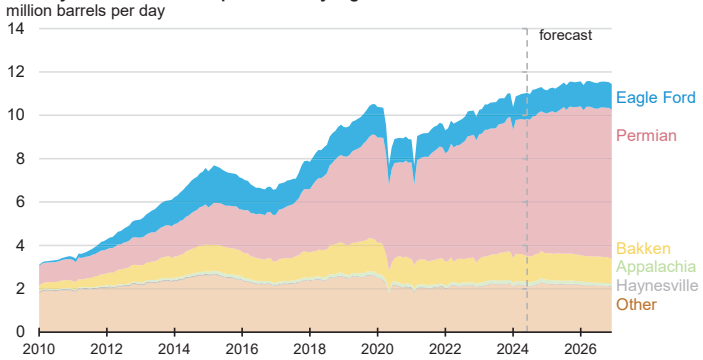
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025

Monthly Lower 48 natural gas production by region
billion cubic feet per day



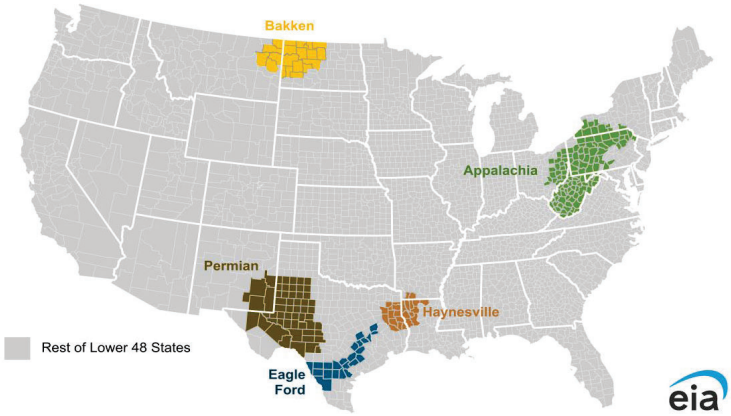
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025

Monthly Lower 48 crude oil production by region
million barrels per day



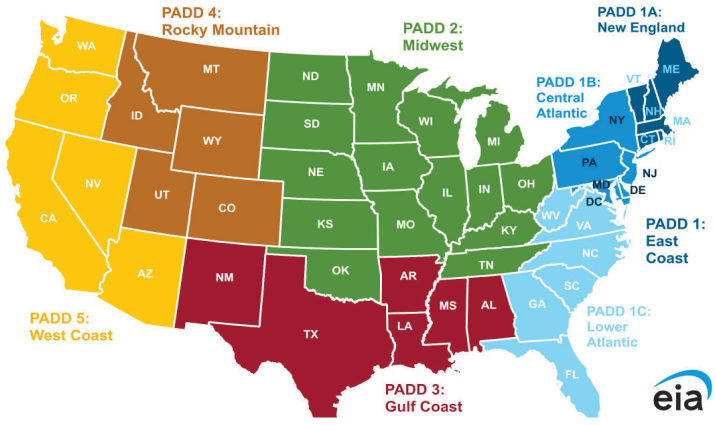
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, March 2025

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 - March 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	13.45	13.50	13.56	13.64	13.77	13.81	13.83	13.72	13.71	13.22	13.61	13.76
Dry Natural Gas Production															
(billion cubic feet per day)	104.0	102.0	103.0	104.0	105.0	104.9	105.2	105.6	106.2	107.2	107.8	108.8	103.2	105.2	107.5
Coal Production															
(million short tons)	130	118	136	128	127	114	123	119	118	109	121	119	512	483	467
Energy Consumption															
Liquid Fuels															
(million barrels per day)	19.80	20.36	20.50	20.56	20.22	20.44	20.67	20.47	20.23	20.65	20.87	20.62	20.31	20.45	20.60
Natural Gas															
(billion cubic feet per day)	104.3	78.8	85.8	92.6	112.4	77.6	84.7	93.6	106.1	78.1	85.7	94.9	90.4	92.0	91.1
Coal (b)															
(million short tons)	100	91	120	99	118	84	125	101	103	78	121	95	410	428	398
Electricity															
(billion kilowatt hours per day)	10.73	10.82	12.69	10.53	11.39	10.97	13.05	10.78	11.30	11.23	13.34	10.99	11.20	11.55	11.72
Renewables (c)															
(quadrillion Btu)	2.10	2.24	2.15	2.16	2.14	2.42	2.29	2.26	2.28	2.55	2.40	2.34	8.64	9.12	9.57
Total Energy Consumption (d)															
(quadrillion Btu)	24.41	22.22	23.74	23.77	25.56	22.23	24.02	24.09	24.85	22.37	24.23	24.24	94.15	95.91	95.69
Energy Prices															
Crude Oil West Texas Intermediate Spo															
(dollars per barrel)	77.50	81.77	76.43	70.74	71.25	70.50	71.50	69.52	67.50	65.50	64.50	62.50	76.60	70.68	64.97
Natural Gas Henry Hub Spot															
(dollars per million Btu)	2.13	2.08	2.11	2.44	4.11	3.88	4.30	4.49	4.66	4.13	4.50	4.60	2.19	4.19	4.47
Coal															
(dollars per million Btu)	2.50	2.55	2.45	2.44	2.43	2.43	2.42	2.39	2.41	2.41	2.41	2.38	2.48	2.41	2.40
Macroeconomic															
Real Gross Domestic Product															
(billion chained 2017 dollars - SAAR)	23,054	23,224	23,400	23,531	23,675	23,801	23,905	24,030	24,167	24,319	24,442	24,563	23,302	23,853	24,373
Percent change from prior year	2.9	3.0	2.7	2.5	2.7	2.5	2.2	2.1	2.1	2.2	2.2	2.2	2.8	2.4	2.2
GDP Implicit Price Deflator															
(Index, 2017=100)	124.2	124.9	125.5	126.2	127.2	128.1	129.4	130.6	131.8	132.3	132.9	133.7	125.2	128.8	132.7
Percent change from prior year	2.4	2.6	2.2	2.4	2.4	2.6	3.1	3.5	3.6	3.2	2.7	2.4	2.4	2.9	3.0
Real Disposable Personal Income															
(billion chained 2017 dollars - SAAR)	17,452	17,497	17,545	17,668	17,774	17,874	18,167	18,287	18,459	18,600	18,707	18,831	17,540	18,026	18,649
Percent change from prior year	3.4	2.8	2.7	2.6	1.8	2.2	3.5	3.5	3.8	4.1	3.0	3.0	2.9	2.8	3.5
Manufacturing Production Index															
(Index, 2017=100)	99.5	99.8	99.6	99.3	99.8	100.5	101.0	101.6	102.2	103.8	104.2	104.6	99.5	100.7	103.7
Percent change from prior year	-0.6	-0.3	-0.4	-0.4	0.4	0.7	1.4	2.3	2.4	3.2	3.2	3.0	-0.4	1.2	2.9
Weather															
U.S. Heating Degree-Days	1,904	414	50	1,319	2,201	466	74	1,430	1,960	464	73	1,424	3,687	4,170	3,920
U.S. Cooling Degree-Days	54	496	943	142	40	448	972	106	51	451	979	107	1,634	1,566	1,589

(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 March 6, 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 - March 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	71.25	70.50	71.50	69.52	67.50	65.50	64.50	62.50	76.60	70.68	64.97
Brent Spot Average	82.96	84.72	80.03	74.65	74.89	74.00	75.00	73.02	71.00	69.00	68.00	66.00	80.56	74.22	68.47
U.S. Imported Average	72.40	79.62	74.85	69.66	68.87	67.74	68.75	66.76	64.75	62.75	61.75	59.75	74.28	68.11	62.14
U.S. Refiner Average Acquisition Cost	76.42	81.75	76.87	71.39	70.53	69.76	70.75	68.73	66.75	64.75	63.75	61.75	76.59	69.94	64.22
U.S. Liquid Fuels (dollars per gallon)															
Wholesale Petroleum Product Prices															
Gasoline	2.46	2.58	2.34	2.11	2.16	2.31	2.43	2.20	2.18	2.34	2.35	2.11	2.37	2.28	2.25
Diesel Fuel	2.70	2.51	2.31	2.23	2.36	2.25	2.36	2.41	2.42	2.38	2.46	2.42	2.44	2.35	2.42
Fuel Oil	2.64	2.42	2.09	2.07	2.28	2.12	2.21	2.30	2.32	2.23	2.32	2.31	2.30	2.23	2.30
Jet Fuel	2.68	2.52	2.27	2.15	2.25	2.17	2.30	2.35	2.37	2.31	2.40	2.36	2.40	2.27	2.36
No. 6 Residual Fuel Oil (a)	1.98	2.06	2.00	1.84	1.87	1.79	1.83	1.80	1.76	1.69	1.67	1.63	1.97	1.82	1.69
Propane Mont Belvieu Spot	0.84	0.75	0.74	0.78	0.91	0.93	0.95	0.91	0.89	0.88	0.88	0.86	0.78	0.92	0.88
Retail Prices Including Taxes															
Gasoline Regular Grade (b)	3.24	3.56	3.37	3.07	3.10	3.24	3.39	3.16	3.11	3.30	3.33	3.10	3.31	3.22	3.21
Gasoline All Grades (b)	3.36	3.68	3.48	3.19	3.22	3.36	3.52	3.30	3.24	3.43	3.46	3.24	3.43	3.35	3.35
On-highway Diesel Fuel	3.97	3.85	3.69	3.54	3.63	3.56	3.61	3.70	3.73	3.72	3.75	3.76	3.76	3.62	3.74
Heating Oil	3.79	3.66	3.54	3.43	3.65	3.49	3.50	3.61	3.57	3.50	3.53	3.57	3.61	3.56	3.54
Propane Residential	2.58	2.48	2.38	2.48	2.73	2.74	2.75	2.75	2.74	2.70	2.67	2.66	2.48	2.74	2.69
Natural Gas															
Henry Hub Spot (dollars per thousand cubic feet)	2.21	2.16	2.19	2.54	4.26	4.03	4.47	4.66	4.84	4.28	4.67	4.78	2.28	4.35	4.64
Henry Hub Spot (dollars per million Btu)	2.13	2.08	2.11	2.44	4.11	3.88	4.30	4.49	4.66	4.13	4.50	4.60	2.19	4.19	4.47
U.S. Retail Prices (dollars per thousand cubic feet)															
Industrial Sector	4.47	3.35	3.30	4.32	5.19	4.67	4.97	5.47	5.94	4.97	5.19	5.61	3.90	5.09	5.45
Commercial Sector	9.80	10.30	10.97	10.13	9.72	10.48	11.27	10.14	10.32	10.92	11.62	10.47	10.11	10.14	10.61
Residential Sector	12.74	16.83	23.04	14.34	12.33	15.47	21.69	13.91	13.06	16.27	22.51	14.33	14.58	13.90	14.63
U.S. Electricity															
Power Generation Fuel Costs (dollars per million Btu)															
Coal	2.50	2.55	2.45	2.44	2.43	2.43	2.42	2.39	2.41	2.41	2.41	2.38	2.48	2.41	2.40
Natural Gas	3.37	2.37	2.37	3.03	4.60	4.02	4.33	4.74	5.13	4.26	4.51	4.83	2.75	4.41	4.67
Residual Fuel Oil (c)	18.84	18.55	17.84	16.16	14.90	14.30	13.92	13.86	13.90	14.28	13.51	13.14	17.80	14.28	13.69
Distillate Fuel Oil	20.14	19.56	18.46	17.67	18.51	17.32	17.99	18.56	18.64	18.38	18.80	18.69	19.01	18.21	18.63
Prices to Ultimate Customers (cents per kilowatthour)															
Industrial Sector	7.87	8.04	8.64	8.01	8.31	8.28	8.77	8.12	8.29	8.30	8.83	8.18	8.15	8.38	8.41
Commercial Sector	12.58	12.65	13.39	12.69	12.87	13.16	13.98	13.22	13.31	13.57	14.32	13.47	12.85	13.34	13.70
Residential Sector	16.01	16.53	16.67	16.70	16.34	17.17	17.18	17.18	17.00	17.65	17.62	17.55	16.48	16.96	17.46

(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 March 6, 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 Propoane 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 - March 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	**102.19**	**102.81**	**102.72**	**103.38**	**103.38**	**103.68**	**104.49**	**105.09**	**105.05**	**105.62**	**106.06**	**106.39**	**102.78**	**104.17**	**105.78**
Crude oil	76.66	76.18	75.84	76.28	76.89	76.45	77.08	77.82	78.02	77.81	78.01	78.41	76.24	77.06	78.07
Other liquids	25.54	26.64	26.89	27.09	26.49	27.23	27.41	27.27	27.03	27.81	28.05	27.97	26.54	27.10	27.72
World total	**102.19**	**102.81**	**102.72**	**103.38**	**103.38**	**103.68**	**104.49**	**105.09**	**105.05**	**105.62**	**106.06**	**106.39**	**102.78**	**104.17**	**105.78**
OPEC total (b)	32.38	32.46	32.35	32.36	32.52	32.18	32.28	32.39	32.56	32.66	32.76	32.80	32.39	32.34	32.69
Crude oil	26.77	26.83	26.68	26.70	26.80	26.45	26.56	26.66	26.75	26.85	26.94	26.97	26.74	26.62	26.88
Other liquids	5.61	5.63	5.67	5.67	5.72	5.73	5.72	5.74	5.80	5.80	5.81	5.83	5.64	5.73	5.81
Non-OPEC total	**69.82**	**70.35**	**70.38**	**71.01**	**70.86**	**71.50**	**72.21**	**72.70**	**72.49**	**72.97**	**73.30**	**73.59**	**70.39**	**71.82**	**73.09**
Crude oil	49.89	49.34	49.16	49.59	50.09	50.00	50.52	51.17	51.27	50.96	51.07	51.44	49.49	50.45	51.19
Other liquids	19.93	21.01	21.22	21.43	20.77	21.50	21.69	21.53	21.22	22.00	22.23	22.14	20.90	21.38	21.91
Consumption (million barrels per day) (c)															
World total	**101.98**	**102.87**	**103.07**	**103.52**	**103.85**	**103.74**	**104.46**	**104.45**	**104.72**	**104.98**	**105.77**	**105.74**	**102.86**	**104.13**	**105.30**
OECD total (d)	**44.83**	**45.60**	**46.20**	**46.36**	**45.76**	**45.37**	**46.23**	**46.17**	**45.71**	**45.51**	**46.37**	**46.30**	**45.75**	**45.89**	**45.97**
Canada	2.37	2.30	2.45	2.41	2.40	2.35	2.46	2.43	2.41	2.35	2.46	2.44	2.39	2.41	2.42
Europe	12.88	13.64	14.01	13.64	13.27	13.43	13.84	13.56	13.23	13.39	13.80	13.56	13.55	13.53	13.50
Japan	3.44	2.95	2.91	3.34	3.47	2.87	2.97	3.29	3.40	2.82	2.91	3.23	3.16	3.15	3.09
United States	19.80	20.36	20.50	20.56	20.22	20.44	20.67	20.47	20.23	20.65	20.87	20.62	20.31	20.45	20.60
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	6.22	6.20	6.28	6.29	6.15	6.17	6.30	6.32	6.18	6.20	6.33	6.23	6.23	6.26
Non-OECD total	**57.15**	**57.27**	**56.87**	**57.16**	**58.09**	**58.37**	**58.23**	**58.27**	**59.00**	**59.47**	**59.40**	**59.44**	**57.11**	**58.24**	**59.33**
China	16.57	16.47	15.93	16.27	16.71	16.75	16.32	16.55	16.76	16.97	16.62	16.85	16.31	16.58	16.80
Eurasia	4.84	5.00	5.36	5.26	4.87	5.04	5.40	5.29	4.86	5.04	5.40	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	0.76	0.78	0.79	0.79	0.77	0.78	0.78
Other Asia	14.99	14.83	14.20	14.65	15.42	15.40	14.77	15.10	15.91	15.89	15.23	15.58	14.67	15.17	15.65
Other non-OECD	20.00	20.18	20.61	20.20	20.33	20.41	20.96	20.54	20.71	20.80	21.36	20.93	20.25	20.56	20.95
Total crude oil and other liquids inventory net withdrawals (million barrels per day)															
World total	**-0.21**	**0.05**	**0.35**	**0.14**	**0.47**	**0.05**	**-0.03**	**-0.64**	**-0.34**	**-0.64**	**-0.29**	**-0.65**	**0.08**	**-0.04**	**-0.48**
United States	0.13	-0.64	0.00	0.23	0.10	-0.49	0.05	0.28	0.09	-0.29	0.14	0.25	-0.07	-0.01	0.05
Other OECD	-0.13	-0.30	0.30	0.34	0.11	0.16	-0.02	-0.28	-0.13	-0.10	-0.13	-0.27	0.05	-0.01	-0.16
Other inventory draws and balance	-0.21	0.99	0.05	-0.43	0.25	0.38	-0.06	-0.64	-0.30	-0.25	-0.30	-0.63	0.10	-0.02	-0.37
End-of-period commercial crude oil and other liquids inventories (million barrels)															
OECD total	**2,757**	**2,834**	**2,796**	**2,733**	**2,706**	**2,726**	**2,724**	**2,724**	**2,727**	**2,763**	**2,762**	**2,764**	**2,733**	**2,724**	**2,764**
United States	1,230	1,280	1,270	1,237	1,220	1,255	1,251	1,225	1,217	1,243	1,230	1,207	1,237	1,225	1,207
Other OECD	1,527	1,554	1,527	1,496	1,485	1,471	1,473	1,499	1,510	1,520	1,532	1,557	1,496	1,499	1,557

(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, Turkiye, United Kingdom, and United States.

Notes:

EIA completed modeling and analysis for this report on March 6, 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 - March 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)	**69.82**	**70.35**	**70.38**	**71.01**	**70.86**	**71.50**	**72.21**	**72.70**	**72.49**	**72.97**	**73.30**	**73.59**	**70.39**	**71.82**	**73.09**
North America total	**29.90**	**30.59**	**30.84**	**31.55**	**31.15**	**31.12**	**31.44**	**31.84**	**31.84**	**31.83**	**31.96**	**32.20**	**30.72**	**31.39**	**31.96**
Canada	5.95	5.82	5.92	6.27	6.27	5.97	6.18	6.39	6.45	6.16	6.38	6.59	5.99	6.21	6.39
Mexico	2.05	2.00	2.04	1.95	1.89	1.86	1.84	1.81	1.81	1.78	1.77	1.74	2.01	1.85	1.77
United States	21.91	22.77	22.88	23.33	22.98	23.29	23.42	23.63	23.58	23.88	23.82	23.87	22.72	23.33	23.79
Central and South America total	**7.01**	**7.50**	**7.74**	**7.36**	**7.08**	**7.63**	**8.04**	**7.77**	**7.59**	**8.13**	**8.49**	**8.19**	**7.40**	**7.63**	**8.10**
Argentina	0.86	0.87	0.91	0.94	0.94	0.95	0.97	1.00	1.01	1.02	1.03	1.05	0.89	0.96	1.03
Brazil	3.90	4.39	4.67	4.19	3.93	4.48	4.77	4.36	4.18	4.73	4.99	4.62	4.29	4.39	4.63
Colombia	0.80	0.82	0.80	0.79	0.79	0.79	0.78	0.77	0.77	0.76	0.76	0.76	0.80	0.78	0.76
Guyana	0.64	0.62	0.57	0.64	0.63	0.63	0.73	0.85	0.86	0.86	0.95	1.01	0.62	0.71	0.92
Europe total	**3.95**	**3.87**	**3.73**	**3.88**	**3.95**	**3.92**	**3.87**	**4.06**	**4.07**	**3.96**	**3.84**	**3.97**	**3.86**	**3.95**	**3.96**
Norway	2.06	2.01	1.95	2.00	2.05	2.04	2.06	2.18	2.18	2.09	2.05	2.10	2.01	2.08	2.11
United Kingdom	0.77	0.74	0.68	0.75	0.77	0.76	0.68	0.76	0.77	0.75	0.67	0.74	0.74	0.74	0.73
Eurasia total	**13.81**	**13.42**	**13.21**	**13.22**	**13.45**	**13.43**	**13.44**	**13.59**	**13.68**	**13.64**	**13.59**	**13.71**	**13.41**	**13.48**	**13.66**
Azerbaijan	0.60	0.59	0.59	0.60	0.60	0.63	0.64	0.64	0.63	0.61	0.60	0.60	0.60	0.63	0.61
Kazakhstan	2.00	1.90	1.90	1.82	2.04	1.99	1.95	2.02	2.07	2.09	2.06	2.10	1.90	2.00	2.08
Russia	10.83	10.55	10.34	10.42	10.42	10.42	10.46	10.54	10.59	10.55	10.55	10.63	10.53	10.46	10.58
Middle East total	**3.14**	**3.17**	**3.15**	**3.16**	**3.16**	**3.19**	**3.22**	**3.23**	**3.25**	**3.33**	**3.38**	**3.47**	**3.16**	**3.20**	**3.36**
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	**2.63**	**2.50**	**2.55**	**2.58**	**2.65**	**2.77**	**2.76**	**2.74**	**2.66**	**2.65**	**2.63**	**2.62**	**2.57**	**2.73**	**2.64**
Angola	1.20	1.16	1.17	1.13	1.10	1.12	1.11	1.09	1.07	1.06	1.04	1.03	1.16	1.11	1.05
Egypt	0.66	0.65	0.63	0.62	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	**9.37**	**9.31**	**9.15**	**9.26**	**9.42**	**9.44**	**9.44**	**9.48**	**9.40**	**9.42**	**9.41**	**9.44**	**9.27**	**9.44**	**9.42**
China	5.39	5.36	5.29	5.30	5.36	5.39	5.38	5.42	5.36	5.39	5.38	5.42	5.33	5.39	5.39
India	0.95	0.95	0.94	0.95	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	0.88	0.88	0.88	0.88	0.88	0.87	0.87	0.87	0.86	0.87	0.88	0.87
Malaysia	0.60	0.58	0.53	0.57	0.58	0.58	0.59	0.59	0.56	0.56	0.56	0.55	0.57	0.59	0.56
Unplanned production outages															
Non-OPEC total	**1.08**	**1.15**	**1.37**	**1.36**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1.24**	**-**	**-**

(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 March 6, 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 - March 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	**102.19**	**102.81**	**102.72**	**103.38**	**103.38**	**103.68**	**104.49**	**105.09**	**105.05**	**105.62**	**106.06**	**106.39**	**102.78**	**104.17**	**105.78**
OPEC+ total (b)	43.32	42.70	42.56	42.22	42.55	42.82	42.93	43.15	43.32	43.37	43.41	43.54	42.70	42.86	43.41
United States	21.91	22.77	22.88	23.33	22.98	23.29	23.42	23.63	23.58	23.88	23.82	23.87	22.72	23.33	23.79
Non-OPEC+ excluding United States	36.96	37.35	37.28	37.83	37.85	37.58	38.15	38.30	38.15	38.37	38.84	38.99	37.36	37.97	38.59
OPEC total (c)	**32.38**	**32.46**	**32.35**	**32.36**	**32.52**	**32.18**	**32.28**	**32.39**	**32.56**	**32.66**	**32.76**	**32.80**	**32.39**	**32.34**	**32.69**
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	0.10	-	-	-	-	-	-	-	-	0.10	-	-
Gabon	0.21	0.22	0.21	0.22	-	-	-	-	-	-	-	-	0.21	-	-
Iran	4.55	4.58	4.66	4.71	-	-	-	-	-	-	-	-	4.62	-	-
Iraq	4.54	4.57	4.56	4.35	-	-	-	-	-	-	-	-	4.51	-	-
Kuwait	2.77	2.81	2.76	2.76	-	-	-	-	-	-	-	-	2.78	-	-
Libya	1.20	1.28	0.99	1.26	-	-	-	-	-	-	-	-	1.18	-	-
Nigeria	1.57	1.52	1.59	1.57	-	-	-	-	-	-	-	-	1.56	-	-
Saudi Arabia	10.78	10.68	10.74	10.67	-	-	-	-	-	-	-	-	10.72	-	-
United Arab Emirates	4.15	4.18	4.19	4.16	-	-	-	-	-	-	-	-	4.17	-	-
Venezuela	0.86	0.90	0.93	0.92	-	-	-	-	-	-	-	-	0.90	-	-
OPEC+ total (b)	**43.32**	**42.70**	**42.56**	**42.22**	**42.55**	**42.82**	**42.93**	**43.15**	**43.32**	**43.37**	**43.41**	**43.54**	**42.70**	**42.86**	**43.41**
OPEC members subject to OPEC+ agreements (d)	**25.76**	**25.70**	**25.78**	**25.47**	**25.60**	**25.86**	**25.96**	**26.07**	**26.18**	**26.28**	**26.38**	**26.42**	**25.68**	**25.87**	**26.32**
OPEC+ other participants total	**17.56**	**17.00**	**16.79**	**16.75**	**16.94**	**16.96**	**16.96**	**17.09**	**17.14**	**17.09**	**17.02**	**17.11**	**17.02**	**16.99**	**17.09**
Azerbaijan	0.60	0.59	0.59	0.60	0.60	0.63	0.64	0.64	0.63	0.61	0.60	0.60	0.60	0.63	0.61
Bahrain	0.18	0.20	0.17	0.20	0.19	0.19	0.19	0.18	0.17	0.18	0.18	0.18	0.19	0.19	0.18
Brunei	0.10	0.08	0.11	0.11	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	1.82	2.04	1.99	1.95	2.02	2.07	2.09	2.06	2.10	1.90	2.00	2.08
Malaysia	0.60	0.58	0.53	0.57	0.58	0.58	0.59	0.59	0.56	0.56	0.56	0.55	0.57	0.59	0.56
Mexico	2.05	2.00	2.04	1.95	1.89	1.86	1.84	1.81	1.81	1.78	1.77	1.74	2.01	1.85	1.77
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	10.42	10.42	10.46	10.54	10.59	10.55	10.55	10.63	10.53	10.46	10.58
South Sudan	0.13	0.06	0.06	0.06	0.08	0.14	0.14	0.14	0.13	0.13	0.13	0.13	0.08	0.12	0.13
Sudan	0.06	0.04	0.03	0.03	0.04	0.05	0.05	0.04	0.05	0.04	0.04	0.04	0.04	0.04	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 sbuject to the OPEC+ agreements.

Notes:

EIA completed modeling and analysis for this report on March 6, 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 - March 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	**76.66**	**76.18**	**75.84**	**76.28**	**76.89**	**76.45**	**77.08**	**77.82**	**78.02**	**77.81**	**78.01**	**78.41**	**76.24**	**77.06**	**78.07**
OPEC+ total (b)	36.30	35.77	35.61	35.06	35.38	35.71	35.88	36.02	36.16	36.28	36.35	36.39	35.68	35.75	36.29
United States	12.94	13.23	13.25	13.45	13.50	13.56	13.64	13.77	13.81	13.83	13.72	13.71	13.22	13.61	13.76
Non-OPEC+ excluding United States	27.42	27.17	26.98	27.78	28.01	27.19	27.56	28.03	28.05	27.71	27.95	28.32	27.34	27.70	28.01
OPEC total (c)	**26.77**	**26.83**	**26.68**	**26.70**	**26.80**	**26.45**	**26.56**	**26.66**	**26.75**	**26.85**	**26.94**	**26.97**	**26.74**	**26.62**	**26.88**
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	3.39	-	-	-	-	-	-	-	-	3.31	-	-
Iraq	4.43	4.46	4.45	4.25	-	-	-	-	-	-	-	-	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	9.02	8.95	-	-	-	-	-	-	-	-	9.02	-	-
United Arab Emirates	2.91	2.94	2.95	2.92	-	-	-	-	-	-	-	-	2.93	-	-
Venezuela	0.79	0.83	0.86	0.85	-	-	-	-	-	-	-	-	0.83	-	-
OPEC+ total (b)	**36.30**	**35.77**	**35.61**	**35.06**	**35.38**	**35.71**	**35.88**	**36.02**	**36.16**	**36.28**	**36.35**	**36.39**	**35.68**	**35.75**	**36.29**
OPEC members subject to OPEC+ agreements (d)	**21.63**	**21.56**	**21.59**	**21.29**	**21.41**	**21.65**	**21.76**	**21.86**	**21.95**	**22.05**	**22.14**	**22.17**	**21.52**	**21.67**	**22.08**
OPEC+ other participants total	**14.66**	**14.22**	**14.02**	**13.78**	**13.98**	**14.06**	**14.12**	**14.17**	**14.21**	**14.23**	**14.20**	**14.22**	**14.17**	**14.08**	**14.21**
Azerbaijan	0.47	0.47	0.48	0.48	-	-	-	-	-	-	-	-	0.48	-	-
Bahrain	0.17	0.18	0.16	0.18	-	-	-	-	-	-	-	-	0.17	-	-
Brunei	0.08	0.06	0.09	0.08	-	-	-	-	-	-	-	-	0.08	-	-
Kazakhstan	1.58	1.52	1.53	1.39	-	-	-	-	-	-	-	-	1.50	-	-
Malaysia	0.37	0.36	0.31	0.34	-	-	-	-	-	-	-	-	0.34	-	-
Mexico	1.60	1.56	1.57	1.49	-	-	-	-	-	-	-	-	1.55	-	-
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	**31.19**	**31.33**	**31.21**	**31.49**	**31.57**	**30.93**	**30.91**	**30.90**	**30.96**	**31.10**	**31.14**	**31.13**	**31.31**	**31.08**	**31.08**
Middle East	26.48	26.53	26.63	26.64	26.61	26.40	26.40	26.40	26.46	26.61	26.66	26.66	26.57	26.45	26.60
Other	4.71	4.80	4.59	4.85	4.96	4.53	4.51	4.50	4.50	4.49	4.48	4.47	4.74	4.63	4.48
Surplus crude oil production capacity															
OPEC total	**4.42**	**4.50**	**4.53**	**4.79**	**4.77**	**4.48**	**4.35**	**4.25**	**4.20**	**4.25**	**4.20**	**4.16**	**4.56**	**4.46**	**4.20**
Middle East	4.32	4.38	4.42	4.68	4.66	4.37	4.25	4.15	4.11	4.16	4.11	4.08	4.45	4.36	4.11
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**	**1.31**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**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 sbuject to the OPEC+ agreements.

Notes:

EIA completed modeling and analysis for this report on March 6, 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 - March 2025

	2024				2025				2026						
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Petroleum and other liquid fuels consumption (a)															
World total	**101.98**	**102.87**	**103.07**	**103.52**	**103.85**	**103.74**	**104.46**	**104.45**	**104.72**	**104.98**	**105.77**	**105.74**	**102.86**	**104.13**	**105.30**
OECD total (b)	44.83	45.60	46.20	46.36	45.76	45.37	46.23	46.17	45.71	45.51	46.37	46.30	45.75	45.89	45.97
Non-OECD total	57.15	57.27	56.87	57.16	58.09	58.37	58.23	58.27	59.00	59.47	59.40	59.44	57.11	58.24	59.33
World total	**101.98**	**102.87**	**103.07**	**103.52**	**103.85**	**103.74**	**104.46**	**104.45**	**104.72**	**104.98**	**105.77**	**105.74**	**102.86**	**104.13**	**105.30**
North America total	**23.90**	**24.45**	**24.74**	**24.72**	**24.36**	**24.55**	**24.88**	**24.67**	**24.37**	**24.76**	**25.08**	**24.82**	**24.46**	**24.62**	**24.76**
Canada	2.37	2.30	2.45	2.41	2.40	2.35	2.46	2.43	2.41	2.35	2.46	2.44	2.39	2.41	2.42
Mexico	1.72	1.78	1.78	1.74	1.73	1.75	1.75	1.76	1.72	1.74	1.74	1.76	1.76	1.75	1.74
United States	19.80	20.36	20.50	20.56	20.22	20.44	20.67	20.47	20.23	20.65	20.87	20.62	20.31	20.45	20.60
Central and South America total	**6.63**	**6.78**	**6.89**	**6.83**	**6.69**	**6.84**	**6.95**	**6.88**	**6.78**	**6.94**	**7.05**	**6.98**	**6.78**	**6.84**	**6.94**
Brazil	3.18	3.24	3.32	3.30	3.21	3.27	3.36	3.34	3.25	3.31	3.39	3.38	3.26	3.30	3.33
Europe total	**13.63**	**14.42**	**14.79**	**14.42**	**14.03**	**14.21**	**14.63**	**14.35**	**14.00**	**14.17**	**14.59**	**14.35**	**14.32**	**14.31**	**14.28**
Eurasia total	**4.84**	**5.00**	**5.36**	**5.26**	**4.87**	**5.04**	**5.40**	**5.29**	**4.86**	**5.04**	**5.40**	**5.29**	**5.11**	**5.15**	**5.15**
Russia	3.69	3.79	4.12	3.96	3.70	3.80	4.13	3.97	3.68	3.78	4.11	3.95	3.89	3.90	3.88
Middle East total	**9.47**	**9.49**	**9.91**	**9.38**	**9.62**	**9.53**	**10.07**	**9.52**	**9.79**	**9.71**	**10.26**	**9.70**	**9.56**	**9.69**	**9.86**
Africa total	**4.61**	**4.62**	**4.54**	**4.70**	**4.74**	**4.75**	**4.67**	**4.83**	**4.86**	**4.87**	**4.79**	**4.96**	**4.62**	**4.75**	**4.87**
Asia and Oceania total	**38.90**	**38.10**	**36.84**	**38.21**	**39.55**	**38.82**	**37.87**	**38.89**	**40.06**	**39.50**	**38.61**	**39.64**	**38.01**	**38.78**	**39.45**
China	16.57	16.47	15.93	16.27	16.71	16.75	16.32	16.55	16.76	16.97	16.62	16.85	16.31	16.58	16.80
India	5.62	5.56	5.16	5.63	5.85	5.93	5.53	5.89	6.14	6.22	5.80	6.18	5.49	5.80	6.08
Japan	3.44	2.95	2.91	3.34	3.47	2.87	2.97	3.29	3.40	2.82	2.91	3.23	3.16	3.15	3.09
Real gross domestic product (c)															
World index, 2015 Q1 = 100	130.2	131.3	132.2	133.6	134.3	135.4	136.4	137.6	138.5	139.7	140.8	142.2	131.8	135.9	140.3
Percent change from prior year	3.2	3.1	3.0	3.3	3.2	3.1	3.2	3.0	3.1	3.2	3.2	3.3	3.2	3.1	3.2
OECD index, 2015 = 100	-	-	-	-	-	-	-	-	-	-	-	-	118.7	120.8	123.1
Percent change from prior year	-	-	-	-	-	-	-	-	-	-	-	-	1.7	1.7	2.0
Non-OECD index, 2015 = 100	-	-	-	-	-	-	-	-	-	-	-	-	141.0	147.0	153.1
Percent change from prior year	-	-	-	-	-	-	-	-	-	-	-	-	4.3	4.2	4.1
Nominal U.S. Dollar index (d)															
Index, 2015 Q1 = 100	114.8	116.6	116.6	119.6	122.7	123.6	124.0	123.9	123.4	122.8	122.2	121.6	116.9	123.6	122.5
Percent change from prior year	0.6	2.8	2.3	3.5	6.9	6.0	6.4	3.6	0.6	-0.6	-1.5	-1.9	2.3	5.7	-0.8

(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, Turkiye, 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 March 6, 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 - March 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**	**13.45**	**13.50**	**13.56**	**13.64**	**13.77**	**13.81**	**13.83**	**13.72**	**13.71**	**13.22**	**13.61**	**13.76**
Alaska	0.43	0.42	0.40	0.43	0.44	0.41	0.40	0.44	0.44	0.42	0.43	0.46	0.42	0.42	0.44
Federal Gulf of America (b)	1.78	1.80	1.72	1.76	1.84	1.83	1.75	1.79	1.85	1.86	1.76	1.74	1.77	1.80	1.80
Lower 48 States (excl GOA) (c)	10.73	11.01	11.12	11.25	11.22	11.32	11.48	11.54	11.51	11.54	11.53	11.50	11.03	11.39	11.52
Appalachia region	0.15	0.16	0.16	0.17	0.17	0.16	0.15	0.14	0.14	0.14	0.13	0.12	0.16	0.15	0.13
Bakken region	1.22	1.23	1.22	1.22	1.23	1.24	1.25	1.23	1.20	1.19	1.20	1.18	1.22	1.24	1.19
Eagle Ford region	1.08	1.19	1.21	1.11	1.08	1.12	1.14	1.16	1.16	1.19	1.19	1.18	1.15	1.12	1.18
Haynesville region	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.02	0.02	0.02	0.02	0.03	0.03	0.02
Permian region	6.10	6.27	6.36	6.47	6.51	6.57	6.72	6.79	6.83	6.86	6.87	6.88	6.30	6.65	6.86
Rest of Lower 48 States	2.15	2.13	2.14	2.25	2.21	2.20	2.20	2.19	2.16	2.14	2.13	2.11	2.17	2.20	2.13
Total Supply	**19.79**	**20.36**	**20.50**	**20.56**	**20.22**	**20.44**	**20.67**	**20.47**	**20.23**	**20.65**	**20.87**	**20.62**	**20.30**	**20.45**	**20.60**
Crude oil input to refineries	**15.39**	**16.47**	**16.54**	**16.48**	**15.56**	**16.09**	**16.40**	**15.85**	**15.38**	**16.16**	**16.26**	**15.78**	**16.22**	**15.98**	**15.90**
U.S. total crude oil production (a)	12.94	13.23	13.25	13.45	13.50	13.56	13.64	13.77	13.81	13.83	13.72	13.71	13.22	13.61	13.76
Transfers to crude oil supply	0.50	0.64	0.61	0.70	0.56	0.64	0.66	0.63	0.62	0.65	0.67	0.64	0.61	0.62	0.65
Crude oil net imports (d)	2.12	2.62	2.69	2.48	2.08	1.95	1.89	1.53	1.26	1.69	1.65	1.50	2.48	1.86	1.52
SPR net withdrawals (e)	-0.10	-0.10	-0.11	-0.12	-0.09	-0.10	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	0.02	-0.45	0.09	0.28	-0.05	-0.29	0.05	0.31	-0.02	0.03	-0.03	0.01
Crude oil adjustment (f)	0.16	0.01	-0.17	-0.05	-0.04	-0.04	-0.07	-0.03	-0.01	-0.05	-0.08	-0.05	-0.01	-0.04	-0.05
Refinery processing gain	**0.91**	**0.97**	**0.98**	**1.02**	**0.98**	**1.01**	**1.03**	**1.03**	**0.95**	**0.99**	**0.99**	**1.00**	**0.97**	**1.01**	**0.98**
Natural Gas Plant Liquids Production	**6.51**	**7.01**	**7.03**	**7.22**	**6.94**	**7.12**	**7.13**	**7.19**	**7.19**	**7.43**	**7.47**	**7.49**	**6.94**	**7.10**	**7.40**
Renewables and oxygenate production (g)	**1.34**	**1.33**	**1.40**	**1.43**	**1.36**	**1.39**	**1.41**	**1.44**	**1.42**	**1.42**	**1.43**	**1.45**	**1.38**	**1.40**	**1.43**
Fuel ethanol production	1.04	1.01	1.07	1.10	1.07	1.03	1.05	1.06	1.05	1.04	1.05	1.07	1.06	1.05	1.05
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**	**-0.70**	**-0.56**	**-0.64**	**-0.66**	**-0.63**	**-0.62**	**-0.65**	**-0.67**	**-0.64**	**-0.61**	**-0.62**	**-0.65**
Petroleum product net imports (d)	**-4.53**	**-4.40**	**-4.90**	**-5.43**	**-4.90**	**-4.28**	**-4.62**	**-4.95**	**-4.68**	**-4.58**	**-4.65**	**-4.94**	**-4.82**	**-4.69**	**-4.71**
Hydrocarbon gas liquids	-2.59	-2.68	-2.76	-2.92	-2.96	-3.01	-2.96	-3.11	-3.10	-3.28	-3.23	-3.33	-2.74	-3.01	-3.24
Unfinished oils	0.09	0.21	0.12	0.13	0.30	0.30	0.29	0.21	0.18	0.23	0.26	0.18	0.14	0.27	0.21
Other hydrocarbons and oxygenates	-0.06	-0.08	-0.07	-0.10	-0.14	-0.11	-0.10	-0.10	-0.13	-0.11	-0.09	-0.10	-0.08	-0.11	-0.11
Total motor gasoline	-0.36	0.00	-0.09	-0.46	-0.34	0.15	-0.01	-0.25	-0.27	0.13	0.00	-0.21	-0.23	-0.11	-0.09
Jet fuel	-0.09	-0.08	-0.11	-0.13	-0.11	0.04	-0.01	-0.05	-0.02	0.05	0.01	-0.02	-0.10	-0.03	0.00
Distillate fuel oil	-0.86	-1.20	-1.31	-1.25	-0.95	-0.95	-1.09	-0.97	-0.70	-0.91	-0.88	-0.79	-1.15	-0.99	-0.82
Residual fuel oil	-0.03	-0.04	-0.06	0.00	0.00	-0.02	-0.05	0.01	0.01	0.02	-0.01	0.05	-0.03	-0.01	0.02
Other oils (i)	-0.64	-0.54	-0.61	-0.70	-0.70	-0.68	-0.68	-0.69	-0.65	-0.71	-0.71	-0.71	-0.62	-0.69	-0.70
Petroleum product inventory net withdrawals	**0.46**	**-0.62**	**-0.15**	**0.33**	**0.63**	**-0.47**	**-0.23**	**0.33**	**0.38**	**-0.34**	**-0.17**	**0.27**	**0.00**	**0.06**	**0.03**
Consumption (million barrels per day)															
U.S. total petroleum products consumption	**19.80**	**20.36**	**20.50**	**20.56**	**20.22**	**20.44**	**20.67**	**20.47**	**20.23**	**20.65**	**20.87**	**20.62**	**20.31**	**20.45**	**20.60**
Hydrocarbon gas liquids	3.80	3.39	3.40	3.96	3.87	3.37	3.41	3.72	3.90	3.47	3.49	3.77	3.64	3.59	3.66
Other hydrocarbons and oxygenates	0.30	0.33	0.34	0.33	0.25	0.32	0.33	0.34	0.32	0.35	0.35	0.35	0.32	0.31	0.34
Motor gasoline	8.57	9.12	9.18	8.89	8.64	9.07	9.15	8.85	8.58	9.06	9.11	8.83	8.94	8.93	8.90
Jet fuel	1.58	1.73	1.76	1.70	1.60	1.79	1.80	1.73	1.64	1.82	1.82	1.76	1.70	1.73	1.76
Distillate fuel oil	3.82	3.73	3.76	3.82	4.06	3.89	3.82	3.91	4.03	3.94	3.94	3.99	3.78	3.92	3.98
Residual fuel oil	0.28	0.30	0.27	0.30	0.32	0.29	0.29	0.31	0.30	0.31	0.31	0.33	0.29	0.30	0.31
Other oils (i)	1.44	1.77	1.78	1.55	1.48	1.70	1.87	1.62	1.46	1.70	1.85	1.59	1.64	1.67	1.65
Total petroleum and other liquid fuels net imports (d)	**-2.41**	**-1.78**	**-2.20**	**-2.95**	**-2.82**	**-2.32**	**-2.73**	**-3.41**	**-3.42**	**-2.89**	**-3.00**	**-3.45**	**-2.34**	**-2.82**	**-3.19**
End-of-period inventories (million barrels)															
Total commercial inventory	**1230.3**	**1279.6**	**1269.5**	**1237.3**	**1220.4**	**1255.2**	**1250.5**	**1224.8**	**1216.8**	**1243.1**	**1230.3**	**1207.3**	**1237.3**	**1224.8**	**1207.3**
Crude oil (excluding SPR)	447.2	440.2	415.9	413.7	453.9	445.7	419.8	424.6	450.5	445.5	417.4	419.3	413.7	424.6	419.3
Hydrocarbon gas liquids	169.2	235.1	277.4	226.0	178.4	231.9	272.6	226.1	185.7	232.9	271.6	227.1	226.0	226.1	227.1
Unfinished oils	91.7	87.8	80.7	76.6	83.7	84.2	83.3	78.9	88.3	86.5	84.2	79.1	76.6	78.9	79.1
Other hydrocarbons and oxygenates	38.2	33.4	33.3	34.8	37.7	34.6	33.3	34.6	37.6	34.6	33.5	35.3	34.8	34.6	35.3
Total motor gasoline	233.4	232.4	219.7	238.6	232.2	221.4	214.7	234.5	226.6	216.8	207.0	226.9	238.6	234.5	226.9
Jet fuel	42.2	45.3	45.6	43.9	42.4	42.3	44.3	41.2	40.7	40.9	42.1	39.1	43.9	41.2	39.1
Distillate fuel oil	121.2	123.1	124.3	130.3	109.8	114.0	112.6	113.8	105.5	105.8	105.6	110.5	130.3	113.8	110.5
Residual fuel oil	29.9	27.5	24.2	22.9	25.1	25.8	23.6	23.2	24.8	24.8	22.6	22.3	22.9	23.2	22.3
Other oils (i)	57.3	54.9	48.2	50.5	57.3	55.3	46.2	47.8	57.2	55.2	46.1	47.7	50.5	47.8	47.7
Crude oil in SPR (e)	**363.9**	**373.1**	**382.9**	**393.6**	**401.6**	**411.1**	**411.1**	**411.1**	**411.1**	**411.1**	**411.1**	**411.1**	**393.6**	**411.1**	**411.1**

(a) Includes lease condensate.

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

(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 March 6, 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 - March 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**	**7.53**	**7.38**	**7.95**	**7.88**	**7.54**	**7.65**	**8.25**	**8.21**	**7.84**	**7.51**	**7.69**	**7.99**
Natural gas processing plant production	**6.51**	**7.01**	**7.03**	**7.22**	**6.94**	**7.12**	**7.13**	**7.19**	**7.19**	**7.43**	**7.47**	**7.49**	**6.94**	**7.10**	**7.40**
Ethane	2.63	2.92	2.80	2.97	2.69	2.79	2.75	2.83	2.85	3.00	3.00	3.03	2.83	2.76	2.97
Propane	2.05	2.14	2.18	2.23	2.25	2.27	2.28	2.29	2.29	2.33	2.33	2.35	2.15	2.27	2.33
Butanes	1.07	1.12	1.15	1.16	1.18	1.18	1.19	1.21	1.21	1.22	1.23	1.25	1.13	1.19	1.23
Natural gasoline (pentanes plus)	0.75	0.84	0.89	0.85	0.82	0.88	0.91	0.87	0.84	0.88	0.91	0.86	0.83	0.87	0.87
Refinery and blender net production	**0.46**	**0.82**	**0.73**	**0.34**	**0.45**	**0.85**	**0.77**	**0.38**	**0.47**	**0.84**	**0.76**	**0.37**	**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	-0.01	0.01	0.01
Propane	0.27	0.28	0.28	0.27	0.24	0.29	0.29	0.28	0.27	0.29	0.29	0.28	0.27	0.27	0.28
Propylene (refinery-grade)	0.24	0.27	0.26	0.28	0.27	0.28	0.27	0.27	0.27	0.28	0.27	0.27	0.26	0.27	0.27
Butanes/butylenes	-0.05	0.28	0.21	-0.21	-0.07	0.27	0.20	-0.19	-0.07	0.27	0.20	-0.19	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**	**3.96**	**3.87**	**3.37**	**3.41**	**3.72**	**3.90**	**3.47**	**3.49**	**3.77**	**3.64**	**3.59**	**3.66**
Ethane/Ethylene	2.24	2.26	2.27	2.48	2.25	2.26	2.26	2.26	2.27	2.35	2.37	2.37	2.32	2.26	2.34
Propane	1.02	0.53	0.52	0.91	1.10	0.56	0.60	0.86	1.10	0.55	0.58	0.82	0.75	0.78	0.76
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	0.29	0.28	0.29	0.29
Butanes/butylenes	0.28	0.31	0.33	0.28	0.23	0.27	0.27	0.31	0.24	0.28	0.26	0.30	0.30	0.27	0.27
HGL net imports	**-2.59**	**-2.68**	**-2.76**	**-2.92**	**-2.96**	**-3.01**	**-2.96**	**-3.11**	**-3.10**	**-3.28**	**-3.23**	**-3.33**	**-2.74**	**-3.01**	**-3.24**
Ethane	-0.48	-0.46	-0.49	-0.54	-0.50	-0.51	-0.52	-0.57	-0.59	-0.63	-0.64	-0.65	-0.49	-0.53	-0.63
Propane/propylene	-1.60	-1.61	-1.67	-1.76	-1.71	-1.77	-1.73	-1.81	-1.72	-1.85	-1.80	-1.93	-1.66	-1.76	-1.83
Butanes/butylenes	-0.41	-0.47	-0.46	-0.43	-0.53	-0.54	-0.52	-0.52	-0.57	-0.61	-0.60	-0.56	-0.44	-0.53	-0.59
Natural gasoline (pentanes plus)	-0.11	-0.13	-0.14	-0.20	-0.21	-0.19	-0.19	-0.20	-0.22	-0.18	-0.18	-0.19	-0.15	-0.20	-0.19
HGL inventories (million barrels)	**169.2**	**235.1**	**277.4**	**226.0**	**178.4**	**231.9**	**272.6**	**226.1**	**185.7**	**232.9**	**271.6**	**227.1**	**226.0**	**226.1**	**227.1**
Ethane	58.3	75.3	77.2	71.6	66.6	69.2	67.5	68.5	67.7	70.2	69.4	70.8	71.6	68.5	70.8
Propane	51.75	75.1	97.9	81.1	50.2	69.7	90.0	78.3	54.1	72.8	93.0	80.9	81.1	78.3	80.9
Propylene (at refineries only)	0.89	1.3	1.3	1.4	1.3	1.5	1.7	1.5	1.3	1.6	1.8	1.6	1.4	1.5	1.6
Butanes/butylenes	35.1	59.2	76.4	49.1	39.0	69.2	90.4	55.6	43.0	67.7	85.9	53.1	49.1	55.6	53.1
Natural gasoline (pentanes plus)	23.2	24.2	24.6	22.9	21.3	22.3	23.0	22.2	19.5	20.7	21.5	20.7	22.9	22.2	20.7
Refining															
Total refinery and blender net inputs	**17.61**	**19.03**	**19.06**	**18.52**	**17.69**	**18.68**	**18.87**	**18.07**	**17.37**	**18.67**	**18.76**	**18.02**	**18.55**	**18.33**	**18.21**
Crude oil	15.39	16.47	16.54	16.48	15.56	16.09	16.40	15.85	15.38	16.16	16.26	15.78	16.22	15.98	15.90
HGL	0.69	0.56	0.60	0.77	0.61	0.47	0.53	0.72	0.61	0.47	0.53	0.71	0.65	0.58	0.58
Other hydrocarbons/oxygenates	1.12	1.20	1.20	1.18	1.13	1.18	1.19	1.16	1.12	1.18	1.18	1.16	1.18	1.17	1.16
Unfinished oils	-0.03	0.09	0.08	-0.10	0.11	0.17	0.17	0.13	-0.05	0.12	0.15	0.10	0.01	0.14	0.08
Motor gasoline blending components	0.43	0.71	0.64	0.19	0.27	0.76	0.58	0.21	0.31	0.74	0.64	0.28	0.49	0.46	0.49
Refinery Processing Gain	**0.91**	**0.97**	**0.98**	**1.02**	**0.98**	**1.01**	**1.03**	**1.03**	**0.95**	**0.99**	**0.99**	**1.00**	**0.97**	**1.01**	**0.98**
Total refinery and blender net production	**18.52**	**20.00**	**20.03**	**19.53**	**18.67**	**19.68**	**19.90**	**19.09**	**18.32**	**19.66**	**19.75**	**19.03**	**19.52**	**19.34**	**19.19**
HGL	0.46	0.82	0.73	0.34	0.45	0.85	0.77	0.38	0.47	0.84	0.76	0.37	0.59	0.61	0.61
Finished motor gasoline	9.24	9.80	9.73	9.69	9.14	9.52	9.63	9.46	9.03	9.51	9.59	9.47	9.61	9.44	9.40
Jet fuel	1.70	1.84	1.87	1.81	1.69	1.74	1.83	1.75	1.65	1.77	1.83	1.75	1.81	1.75	1.75
Distillate fuel oil	4.57	4.95	5.08	5.14	4.79	4.88	4.90	4.89	4.64	4.86	4.82	4.84	4.94	4.87	4.79
Residual fuel oil	0.37	0.31	0.29	0.29	0.34	0.32	0.32	0.29	0.31	0.29	0.29	0.28	0.32	0.32	0.29
Other oils (a)	2.17	2.28	2.33	2.28	2.26	2.37	2.45	2.33	2.21	2.39	2.46	2.32	2.26	2.35	2.35
Refinery distillation inputs	**15.80**	**16.96**	**16.95**	**16.80**	**15.83**	**16.51**	**16.85**	**16.27**	**15.82**	**16.59**	**16.72**	**16.21**	**16.63**	**16.37**	**16.34**
Refinery operable distillation capacity	**18.39**	**18.33**	**18.33**	**18.35**	**18.21**	**18.08**	**18.08**	**18.03**	**17.94**	**17.94**	**17.94**	**17.94**	**18.35**	**18.10**	**17.94**
Refinery distillation utilization factor	**0.86**	**0.93**	**0.92**	**0.92**	**0.87**	**0.91**	**0.93**	**0.90**	**0.88**	**0.92**	**0.93**	**0.90**	**0.91**	**0.90**	**0.91**

(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 March 6, 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 - March 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	2.16	2.31	2.43	2.20	2.18	2.34	2.35	2.11	2.37	2.28	2.25
Retail prices (dollars per gallon) (a)															
All grades United States average	**3.36**	**3.68**	**3.48**	**3.19**	**3.22**	**3.36**	**3.52**	**3.30**	**3.24**	**3.43**	**3.46**	**3.24**	**3.43**	**3.35**	**3.35**
Regular grade United States average	**3.24**	**3.56**	**3.37**	**3.07**	**3.10**	**3.24**	**3.39**	**3.16**	**3.11**	**3.30**	**3.33**	**3.10**	**3.31**	**3.22**	**3.21**
PADD 1	3.19	3.45	3.29	3.01	3.01	3.08	3.28	3.06	2.98	3.12	3.17	2.97	3.23	3.11	3.06
PADD 2	3.07	3.39	3.28	2.93	2.93	3.08	3.24	2.99	2.94	3.11	3.13	2.85	3.17	3.06	3.01
PADD 3	2.86	3.12	2.94	2.65	2.67	2.85	3.00	2.74	2.70	2.88	2.88	2.62	2.89	2.82	2.77
PADD 4	2.92	3.38	3.40	3.03	2.96	3.16	3.44	3.22	3.08	3.31	3.43	3.16	3.19	3.20	3.25
PADD 5	4.13	4.59	4.11	3.91	4.03	4.21	4.21	4.06	4.08	4.41	4.40	4.24	4.19	4.13	4.29
End-of-period inventories (million barrels) (b)															
Total U.S. gasoline inventories	**233.4**	**232.4**	**219.7**	**238.6**	**232.2**	**221.4**	**214.7**	**234.5**	**226.6**	**216.8**	**207.0**	**226.9**	**238.6**	**234.5**	**226.9**
PADD 1	54.9	56.8	61.2	61.2	59.4	55.9	58.8	61.0	59.0	55.2	55.6	59.3	61.2	61.0	59.3
PADD 2	54.6	48.5	45.2	52.0	57.0	48.8	46.2	51.7	53.2	47.0	43.9	50.7	52.0	51.7	50.7
PADD 3	85.4	86.4	79.2	87.3	78.2	80.4	74.9	85.1	79.0	79.0	73.9	81.5	87.3	85.1	81.5
PADD 4	8.6	8.0	6.8	8.4	8.6	7.5	7.3	7.9	8.0	7.4	7.0	7.6	8.4	7.9	7.6
PADD 5	29.9	32.7	27.2	29.7	29.0	28.8	27.5	28.8	27.4	28.2	26.6	27.8	29.7	28.8	27.8

(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 March 6, 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 - March 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**	**1.33**	**1.21**	**1.33**	**1.35**	**1.34**	**1.28**	**1.36**	**1.37**	**1.36**	**1.31**	**1.31**	**1.34**
Fuel ethanol production	1.04	1.01	1.07	1.10	1.07	1.03	1.05	1.06	1.05	1.04	1.05	1.07	1.06	1.05	1.05
Biodiesel production	0.10	0.11	0.11	0.11	0.08	0.10	0.11	0.11	0.09	0.10	0.11	0.10	0.11	0.10	0.10
Renewable diesel production	0.19	0.21	0.22	0.22	0.20	0.23	0.23	0.24	0.25	0.25	0.25	0.25	0.21	0.23	0.25
Other biofuel production (a)	0.02	0.02	0.02	0.02	0.03	0.03	0.04	0.04	0.05	0.05	0.05	0.05	0.02	0.04	0.05
Fuel ethanol net imports	-0.12	-0.13	-0.11	-0.14	-0.15	-0.13	-0.11	-0.12	-0.14	-0.13	-0.11	-0.13	-0.13	-0.13	-0.13
Biodiesel net imports	0.03	0.02	0.00	0.01	0.00	-0.01	-0.01	0.00	0.00	-0.01	0.00	0.01	0.02	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	-0.03	0.03	0.01	-0.01	-0.03	0.03	0.01	-0.02	0.00	0.00	0.00
Total distillate fuel oil supply (c)	**4.10**	**4.04**	**4.09**	**4.13**	**4.30**	**4.19**	**4.13**	**4.21**	**4.33**	**4.27**	**4.26**	**4.31**	**4.09**	**4.21**	**4.29**
Distillate fuel production	4.57	4.95	5.08	5.14	4.79	4.88	4.90	4.89	4.64	4.86	4.82	4.84	4.94	4.87	4.79
Biodiesel production	0.10	0.11	0.11	0.11	0.08	0.10	0.11	0.11	0.09	0.10	0.11	0.10	0.11	0.10	0.10
Renewable diesel production	0.19	0.21	0.22	0.22	0.20	0.23	0.23	0.24	0.25	0.25	0.25	0.25	0.21	0.23	0.25
Distillate fuel oil net imports	-0.86	-1.20	-1.31	-1.25	-0.95	-0.95	-1.09	-0.97	-0.70	-0.91	-0.88	-0.79	-1.15	-0.99	-0.82
Biodiesel net imports	0.03	0.02	0.00	0.01	0.00	-0.01	-0.01	0.00	0.00	-0.01	0.00	0.01	0.02	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	-0.07	0.23	-0.04	0.02	-0.02	0.08	0.00	0.01	-0.07	0.00	0.04	0.01
Consumption (million barrels per day)															
Total biofuels consumption	**1.24**	**1.32**	**1.36**	**1.33**	**1.21**	**1.33**	**1.35**	**1.34**	**1.28**	**1.36**	**1.37**	**1.36**	**1.31**	**1.31**	**1.34**
Fuel ethanol blended into motor gasoline	0.88	0.93	0.95	0.95	0.89	0.93	0.95	0.94	0.89	0.94	0.94	0.94	0.93	0.93	0.93
Biodiesel consumption	0.13	0.13	0.12	0.12	0.08	0.10	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	0.08	0.04	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	0.24	0.21	0.25	0.25	0.26	0.26	0.28	0.27	0.27	0.24	0.24	0.27
Renewable diesel product supplied	0.21	0.23	0.25	0.23	0.20	0.24	0.24	0.24	0.25	0.26	0.26	0.26	0.23	0.23	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	0.02	0.03	0.03	0.04	0.04	0.05	0.05	0.05	0.05	0.02	0.04	0.05
Total motor gasoline consumption	**8.57**	**9.12**	**9.18**	**8.89**	**8.64**	**9.07**	**9.15**	**8.85**	**8.58**	**9.06**	**9.11**	**8.83**	**8.94**	**8.93**	**8.90**
Petroleum-based gasoline	7.69	8.19	8.23	7.94	7.75	8.14	8.21	7.91	7.69	8.12	8.17	7.89	8.02	8.00	7.97
Fuel ethanol blended into motor gasoline	0.88	0.93	0.95	0.95	0.89	0.93	0.95	0.94	0.89	0.94	0.94	0.94	0.93	0.93	0.93
Total distillate fuel oil consumption (f)	**4.11**	**4.04**	**4.09**	**4.13**	**4.30**	**4.19**	**4.13**	**4.21**	**4.33**	**4.27**	**4.26**	**4.31**	**4.09**	**4.21**	**4.29**
Distillate fuel oil	3.82	3.73	3.76	3.82	4.06	3.89	3.82	3.91	4.03	3.94	3.94	3.99	3.78	3.92	3.98
Petroleum-based distillate	3.77	3.66	3.70	3.77	4.02	3.83	3.77	3.85	3.98	3.89	3.88	3.94	3.73	3.87	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	0.08	0.04	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	0.23	0.20	0.24	0.24	0.24	0.25	0.26	0.26	0.26	0.23	0.23	0.26
End-of-period inventories (million barrels)															
Total biofuels inventories	**38.23**	**33.36**	**33.28**	**34.76**	**37.67**	**34.53**	**33.30**	**34.58**	**37.57**	**34.59**	**33.54**	**35.29**	**34.76**	**34.58**	**35.29**
Ethanol	27.19	22.61	23.47	24.36	27.27	24.64	23.71	24.03	26.22	23.91	23.32	23.99	24.36	24.03	23.99
Biodiesel	4.40	3.73	3.16	3.55	3.68	3.15	2.88	3.48	3.93	3.22	2.75	3.46	3.55	3.48	3.46
Renewable diesel	6.32	6.38	6.12	5.95	6.23	6.32	6.31	6.40	6.91	7.02	7.05	7.16	6.19	6.32	7.04
Other biofuels	0.30	0.40	0.53	0.48	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.43	0.46	0.46
Total distillate fuel oil inventories	**131.86**	**133.41**	**133.46**	**140.29**	**119.72**	**123.44**	**121.78**	**123.88**	**116.35**	**116.07**	**115.40**	**121.38**	**140.29**	**123.88**	**121.38**
Distillate fuel oil	121.16	123.12	124.30	130.34	109.77	114.00	112.65	113.80	105.45	105.85	105.64	110.54	130.34	113.80	110.54
Biodiesel	4.40	3.73	3.16	3.55	3.68	3.15	2.88	3.48	3.93	3.22	2.75	3.46	3.55	3.48	3.46
Renewable diesel	6.32	6.38	6.12	5.95	6.23	6.32	6.31	6.40	6.91	7.02	7.05	7.16	6.19	6.32	7.04

(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 March 6, 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 - March 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**	**114.3**	**115.0**	**115.1**	**115.4**	**115.9**	**116.5**	**117.8**	**118.5**	**119.5**	**113.2**	**115.3**	**118.1**
Alaska	1.1	1.0	0.9	1.0	1.0	1.0	0.9	1.1	1.1	1.0	1.0	1.1	1.0	1.0	1.0
Federal Gulf of America (a)	1.8	1.8	1.8	1.8	1.8	1.7	1.7	1.7	1.7	1.7	1.6	1.6	1.8	1.7	1.6
Lower 48 States (excl GOA) (b)	110.4	109.3	110.4	111.5	112.1	112.4	112.8	113.2	113.7	115.1	116.0	116.9	110.4	112.6	115.4
Appalachia region	35.9	34.9	35.5	35.9	36.3	36.2	36.2	36.2	36.3	36.3	36.1	35.9	35.6	36.2	36.1
Bakken region	3.2	3.4	3.4	3.2	3.2	3.2	3.2	3.2	3.3	3.2	3.2	3.2	3.3	3.2	3.2
Eagle Ford region	6.8	6.9	6.7	6.3	6.6	6.8	6.9	7.0	6.9	7.2	7.4	7.5	6.7	6.8	7.3
Haynesville region	15.7	14.3	14.3	14.1	14.2	14.0	14.1	14.3	15.0	16.0	17.0	18.0	14.6	14.1	16.5
Permian region	23.8	24.5	25.8	27.2	27.2	27.8	28.1	28.3	28.4	28.7	28.6	28.6	25.3	27.9	28.6
Rest of Lower 48 States	24.9	25.2	24.7	24.7	24.6	24.4	24.3	24.1	23.8	23.6	23.7	23.6	24.9	24.4	23.7
Total primary supply	**104.3**	**78.8**	**85.8**	**92.6**	**112.4**	**77.6**	**84.7**	**93.6**	**106.1**	**78.1**	**85.7**	**94.9**	**90.4**	**92.0**	**91.1**
Balancing item (c)	0.1	-1.5	-0.4	-1.0	1.6	-0.4	0.8	1.0	0.8	0.0	2.1	1.6	-0.7	0.8	1.1
Total supply	**104.2**	**80.2**	**86.3**	**93.6**	**110.8**	**78.0**	**83.9**	**92.6**	**105.3**	**78.0**	**83.6**	**93.3**	**91.1**	**91.2**	**90.0**
U.S. total dry natural gas production	104.0	102.0	103.0	104.0	105.0	104.9	105.2	105.6	106.2	107.2	107.8	108.8	103.2	105.2	107.5
Net inventory withdrawals	12.7	-9.6	-4.9	1.9	19.4	-11.8	-5.8	3.2	16.0	-11.7	-6.4	3.4	0.0	1.2	0.3
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	-12.5	-13.9	-15.4	-15.8	-16.5	-17.2	-17.8	-18.2	-19.3	-12.5	-15.4	-18.1
LNG gross imports (d)	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.0	0.1	0.1
LNG gross exports (d)	12.4	11.3	11.4	12.6	14.2	13.8	13.7	15.2	16.4	15.8	16.2	17.1	11.9	14.2	16.4
Pipeline gross imports	8.9	7.8	8.4	9.0	9.7	8.1	8.2	8.8	9.6	8.2	8.4	8.7	8.5	8.7	8.7
Pipeline gross exports	9.4	8.9	9.2	9.0	9.6	9.8	10.3	10.2	10.5	10.3	10.5	10.9	9.1	10.0	10.5
Consumption (billion cubic feet per day)															
Total consumption	**104.3**	**78.8**	**85.8**	**92.6**	**112.4**	**77.6**	**84.7**	**93.6**	**106.1**	**78.1**	**85.7**	**94.9**	**90.4**	**92.0**	**91.1**
Residential	22.8	6.7	3.5	14.9	26.7	7.3	3.8	15.9	23.8	7.2	3.8	15.9	12.0	13.4	12.6
Commercial	14.3	6.3	4.9	10.8	16.3	6.7	5.3	11.3	15.0	6.8	5.0	11.3	9.1	9.9	9.5
Industrial	24.9	22.3	22.3	24.1	25.6	22.2	21.8	24.0	25.0	22.3	22.1	24.2	23.4	23.4	23.4
Electric power (e)	32.7	34.8	46.3	33.7	33.9	32.8	44.9	33.1	32.5	33.0	45.6	33.9	36.9	36.2	36.3
Lease and plant fuel	5.4	5.4	5.4	5.5	5.5	5.5	5.5	5.5	5.6	5.6	5.7	5.7	5.4	5.5	5.6
Pipeline and distribution	4.0	3.0	3.3	3.5	4.3	2.9	3.2	3.6	4.1	2.9	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**	**3,615**	**3,438**	**1,694**	**2,771**	**3,309**	**3,017**	**1,575**	**2,637**	**3,224**	**2,910**	**3,438**	**3,017**	**2,910**
East region	369	670	862	747	280	583	799	695	243	550	771	675	747	695	675
Midwest region	507	781	1,022	893	330	637	924	827	331	638	930	817	893	827	817
South Central region	1,007	1,172	1,121	1,215	705	1,022	1,033	1,041	702	1,021	1,029	1,022	1,215	1,041	1,022
Mountain region	168	238	282	259	154	219	239	197	108	154	208	163	259	197	163
Pacific region	231	286	296	295	201	283	282	228	168	246	253	205	295	228	205
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 America.

(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 March 6, 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 - March 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	4.26	4.03	4.47	4.66	4.84	4.28	4.67	4.78	2.28	4.35	4.64
Residential retail (a)															
United States average	12.74	16.83	23.04	14.34	12.33	15.47	21.69	13.91	13.06	16.27	22.51	14.33	14.58	13.90	14.63
New England	19.12	20.55	23.81	20.79	21.30	22.39	25.84	20.90	20.71	21.95	25.50	20.71	20.18	21.66	21.26
Middle Atlantic	13.44	15.93	21.52	15.41	13.31	14.96	20.58	14.61	13.76	15.73	21.44	15.09	14.94	14.43	15.02
East North Central	9.28	14.58	23.33	10.83	8.85	12.91	22.28	11.22	10.15	14.37	23.95	11.78	11.30	10.89	12.13
West North Central	10.63	15.64	22.79	12.08	10.25	13.78	21.11	11.33	10.53	14.32	21.82	11.65	12.46	11.63	12.06
South Atlantic	14.48	21.81	31.82	17.04	13.25	19.69	28.59	16.20	15.47	21.15	29.54	16.49	17.52	16.09	17.70
East South Central	11.57	16.14	24.30	14.08	10.78	15.03	22.17	13.15	12.10	16.26	22.96	13.41	13.59	12.62	13.75
West South Central	12.63	22.46	29.07	19.72	13.02	19.17	25.80	15.17	12.12	19.13	25.95	15.32	17.21	15.41	15.26
Mountain	12.53	13.84	17.39	10.75	9.81	11.70	16.39	11.24	10.84	13.02	18.16	12.38	12.53	11.00	12.21
Pacific	17.72	17.23	19.09	18.51	18.57	17.12	18.39	17.49	18.12	17.00	18.42	17.57	18.02	17.96	17.78
Commercial retail (a)															
United States average	9.80	10.30	10.97	10.13	9.72	10.48	11.27	10.14	10.32	10.92	11.62	10.47	10.11	10.14	10.61
New England	12.88	12.86	12.11	12.76	13.47	13.77	13.85	13.08	13.42	13.86	14.02	13.26	12.76	13.44	13.51
Middle Atlantic	10.49	10.16	9.26	10.85	11.13	10.12	9.50	9.94	10.62	9.96	9.53	10.03	10.40	10.43	10.19
East North Central	7.37	8.85	11.06	8.26	7.60	9.07	11.15	8.46	8.59	9.81	11.63	8.76	8.15	8.30	9.05
West North Central	8.50	8.99	11.17	8.68	8.40	9.40	11.10	9.14	9.61	10.51	11.91	9.74	8.86	8.96	9.97
South Atlantic	10.36	10.35	10.66	10.41	10.27	11.43	11.79	11.16	11.08	11.65	12.03	11.39	10.41	10.92	11.39
East South Central	9.91	10.09	11.54	10.85	9.15	10.65	12.00	10.88	10.62	11.60	12.52	11.20	10.42	10.21	11.18
West South Central	9.20	9.86	10.34	10.64	9.24	10.07	10.98	10.20	9.80	10.65	11.46	10.57	9.88	9.90	10.43
Mountain	10.25	10.22	10.39	8.16	7.87	8.60	9.81	8.80	9.03	9.77	10.94	9.88	9.63	8.47	9.61
Pacific	14.05	12.48	13.95	13.83	14.40	13.43	13.79	13.45	14.17	13.38	13.83	13.53	13.64	13.83	13.78
Industrial retail (a)															
United States average	4.47	3.35	3.30	4.32	5.19	4.67	4.97	5.47	5.94	4.97	5.19	5.61	3.90	5.09	5.45
New England	11.17	9.58	7.00	9.43	11.29	10.45	9.20	10.32	11.60	10.80	9.55	10.62	9.59	10.46	10.77
Middle Atlantic	10.14	9.19	8.17	9.59	10.40	9.54	9.41	10.08	10.63	9.82	9.68	10.32	9.63	10.07	10.30
East North Central	6.52	6.31	5.99	6.26	6.78	7.15	7.44	7.50	7.88	7.88	7.92	7.82	6.35	7.12	7.87
West North Central	5.23	3.40	3.50	4.88	6.31	5.50	5.65	6.31	7.13	6.00	5.98	6.53	4.30	5.97	6.46
South Atlantic	5.14	4.53	4.64	5.24	6.23	5.98	6.37	6.77	7.28	6.44	6.66	6.96	4.91	6.34	6.86
East South Central	4.13	3.40	3.76	4.64	5.79	5.37	5.71	6.13	6.57	5.71	5.94	6.28	4.01	5.76	6.15
West South Central	2.47	1.96	2.20	2.88	4.32	4.05	4.47	4.79	5.05	4.30	4.67	4.92	2.38	4.41	4.74
Mountain	8.02	6.87	6.27	5.98	6.37	6.62	7.21	7.25	7.51	7.55	7.96	7.85	6.88	6.82	7.69
Pacific	8.82	7.46	7.56	8.50	8.90	7.82	7.86	8.23	9.00	7.96	8.01	8.35	8.18	8.27	8.39

(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 March 6, 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 - March 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**	**95.1**	**127.7**	**96.7**	**115.1**	**84.0**	**125.4**	**101.3**	**103.3**	**78.0**	**121.5**	**95.4**	**421.5**	**425.7**	**398.2**
Secondary inventory withdrawals	-2.2	-0.1	12.5	-4.9	10.4	-8.8	21.8	7.1	8.2	-9.2	20.9	1.8	5.3	30.5	21.6
Waste coal (a)	2.3	2.1	2.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	7.7	4.8	4.8
Total primary supply	**101.8**	**93.1**	**113.1**	**100.4**	**103.5**	**91.6**	**102.4**	**93.0**	**94.0**	**86.0**	**99.4**	**92.4**	**408.4**	**390.5**	**371.8**
U.S. total coal production	**129.9**	**118.1**	**136.2**	**127.6**	**126.6**	**114.5**	**123.1**	**118.9**	**118.2**	**108.6**	**121.0**	**119.2**	**511.7**	**483.0**	**467.1**
Appalachia	39.6	39.8	39.7	38.4	40.3	36.0	33.0	33.5	35.5	33.6	32.3	33.8	157.5	142.8	135.2
Interior	22.2	20.3	21.7	20.6	21.4	18.1	17.7	17.2	20.2	18.3	18.7	18.7	84.9	74.4	75.9
Western	68.1	58.0	74.7	68.6	64.9	60.3	72.4	68.2	62.6	56.7	69.9	66.7	269.4	265.8	255.9
Net imports	**-26.5**	**-25.3**	**-26.6**	**-27.3**	**-22.4**	**-22.8**	**-22.7**	**-25.9**	**-23.7**	**-22.5**	**-23.6**	**-26.6**	**-105.6**	**-93.8**	**-96.4**
Gross imports	0.3	0.5	0.7	0.4	0.8	0.9	1.1	0.8	0.5	0.7	1.1	0.8	2.0	3.6	3.1
Gross exports	26.8	25.8	27.3	27.7	23.2	23.7	23.9	26.7	24.2	23.2	24.6	27.4	107.6	97.4	99.5
Metallurgical coal	14.3	13.8	13.5	15.3	11.0	12.1	11.9	12.4	11.5	12.8	12.7	13.1	56.9	47.5	50.0
Steam coal	12.5	12.0	13.8	12.4	12.2	11.6	12.0	14.2	12.7	10.4	12.0	14.3	50.7	50.0	49.4
Primary inventory withdrawals	**-1.6**	**0.3**	**3.5**	**0.0**	**-0.7**	**-0.1**	**2.1**	**-0.1**	**-0.6**	**-0.1**	**2.0**	**-0.2**	**2.3**	**1.3**	**1.1**
Consumption															
U.S. total coal consumption	**100.3**	**91.0**	**120.4**	**98.7**	**117.6**	**84.0**	**125.4**	**101.3**	**103.3**	**78.0**	**121.5**	**95.4**	**410.3**	**428.3**	**398.2**
Coke plants	3.9	3.8	3.5	3.6	3.5	3.6	3.7	3.8	3.8	4.0	4.0	4.1	14.8	14.7	16.0
Electric power sector (b)	90.8	82.0	111.6	89.4	108.5	75.5	116.9	91.9	94.0	69.1	112.6	85.8	373.8	392.7	361.6
Retail and other industry	5.7	5.2	5.2	5.7	5.7	4.8	4.8	5.5	5.5	4.8	4.8	5.5	21.8	20.8	20.6
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	0.6	0.7	0.7
Other industrial	5.4	5.2	5.1	5.5	5.4	4.7	4.7	5.3	5.2	4.7	4.7	5.3	21.2	20.1	19.9
Discrepancy (c)	**1.6**	**4.1**	**7.3**	**-2.0**	**-2.5**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**11.1**	**-2.5**	**0.0**
End-of-period inventories	**160.0**	**159.9**	**143.8**	**140.5**	**138.9**	**147.8**	**123.9**	**116.9**	**109.3**	**118.7**	**95.8**	**94.2**	**140.5**	**116.9**	**94.2**
Primary inventories (d)	20.0	19.7	16.2	16.2	16.8	16.9	14.9	14.9	15.5	15.6	13.6	13.8	16.2	14.9	13.8
Secondary inventories	140.0	140.1	127.6	132.5	122.1	130.9	109.1	102.0	93.8	103.0	82.2	80.4	132.5	102.0	80.4
Electric power sector	135.7	135.4	122.7	127.9	118.2	126.9	104.8	97.7	90.2	99.1	78.0	76.1	127.9	97.7	76.1
Retail and general industry	2.8	3.1	3.3	2.9	2.4	2.5	2.8	2.9	2.4	2.5	2.8	2.8	2.9	2.9	2.8
Coke plants	1.4	1.5	1.6	1.5	1.3	1.3	1.3	1.3	1.1	1.3	1.3	1.3	1.5	1.3	1.3
Commercial & institutional	0.1	0.1	0.1	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	21.25	22.30	23.19	22.87	22.97	24.98	25.10	24.38	88.91	89.61	97.44
Cost of coal to electric utilities (dollars per million Btu)	2.50	2.55	2.45	2.44	2.43	2.43	2.42	2.39	2.41	2.41	2.41	2.38	2.48	2.41	2.40

(a) Waste coal includes waste coal and cloal 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 March 6, 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 - March 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**	**1,220**	**1,024**	**1,082**	**1,053**	**1,248**	**1,045**	**1,064**	**1,072**	**1,271**	**1,060**	**4,318**	**4,428**	**4,467**
Electricity generation (a)	**1,026**	**1,045**	**1,214**	**1,020**	**1,080**	**1,051**	**1,241**	**1,043**	**1,061**	**1,069**	**1,265**	**1,059**	**4,304**	**4,416**	**4,454**
Electric power sector	987	1,008	1,174	982	1,042	1,013	1,200	1,004	1,022	1,031	1,223	1,019	4,151	4,259	4,296
Industrial sector	35	33	35	33	34	34	36	35	34	34	36	35	137	140	140
Commercial sector	4	4	4	4	4	4	5	4	4	4	5	4	16	17	18
Net imports	**2**	**1**	**7**	**5**	**2**	**2**	**7**	**2**	**3**	**2**	**6**	**1**	**14**	**12**	**13**
Small-scale solar generation (c)	**17**	**25**	**25**	**17**	**19**	**28**	**28**	**19**	**21**	**32**	**31**	**21**	**85**	**95**	**106**
Residential sector	12	17	17	12	13	19	19	13	14	21	21	14	58	64	71
Commercial sector	5	7	7	4	5	7	8	5	6	8	8	6	22	25	29
Industrial sector	1	1	1	1	1	2	2	1	1	2	2	1	5	5	6
Losses and Unaccounted for (b)	50	61	53	56	57	55	48	53	47	50	44	49	220	213	189
Electricity consumption (billion kilowatthours)															
Total consumption	**977**	**985**	**1,167**	**968**	**1,025**	**998**	**1,200**	**992**	**1,017**	**1,022**	**1,227**	**1,011**	**4,097**	**4,215**	**4,278**
Sales to ultimate customers	**942**	**952**	**1,132**	**935**	**991**	**964**	**1,164**	**957**	**983**	**987**	**1,191**	**977**	**3,962**	**4,076**	**4,138**
Residential sector	362	342	454	332	389	340	465	339	370	344	472	343	1,490	1,534	1,529
Commercial sector	336	350	403	346	352	356	415	354	357	366	427	363	1,434	1,477	1,514
Industrial sector	243	258	274	256	249	266	282	262	255	275	290	269	1,031	1,059	1,089
Transportation sector	2	2	2	2	2	2	2	2	2	2	2	2	7	7	6
Direct use (d)	**35**	**33**	**35**	**33**	**34**	**34**	**36**	**35**	**34**	**34**	**36**	**35**	**136**	**139**	**140**
Average residential electricity usage per customer (kWh)	2,539	2,401	3,184	2,333	2,703	2,367	3,237	2,359	2,552	2,377	3,259	2,367	10,457	10,665	10,555
End-of-period fuel inventories held by electric power sector															
Coal (million short tons)	135.7	135.4	122.7	127.9	118.2	126.9	104.8	97.7	90.2	99.1	78.0	76.1	127.9	97.7	76.1
Residual fuel (million barrels)	6.0	5.8	5.3	5.1	4.3	4.6	3.9	4.0	3.9	3.8	3.1	3.2	5.1	4.0	3.2
Distillate fuel (million barrels)	17.0	16.8	16.5	16.0	15.9	15.9	15.9	16.2	16.1	16.0	15.9	16.2	16.0	16.2	16.2
Prices															
Power generation fuel costs (dollars per million Btu)															
Coal	2.50	2.55	2.45	2.44	2.43	2.43	2.42	2.39	2.41	2.41	2.41	2.38	2.48	2.41	2.40
Natural gas	3.37	2.37	2.37	3.03	4.60	4.02	4.33	4.74	5.13	4.26	4.51	4.83	2.75	4.41	4.67
Residual fuel oil	18.84	18.55	17.84	16.16	14.90	14.30	13.92	13.86	13.90	14.28	13.51	13.14	17.80	14.28	13.69
Distillate fuel oil	20.14	19.56	18.46	17.67	18.51	17.32	17.99	18.56	18.64	18.38	18.80	18.69	19.01	18.21	18.63
Prices to ultimate customers (cents per kilowatthour)															
Residential sector	16.01	16.53	16.67	16.70	16.34	17.17	17.18	17.18	17.00	17.65	17.62	17.55	16.48	16.96	17.46
Commercial sector	12.58	12.65	13.39	12.69	12.87	13.16	13.98	13.22	13.31	13.57	14.32	13.47	12.85	13.34	13.70
Industrial sector	7.87	8.04	8.64	8.01	8.31	8.28	8.77	8.12	8.29	8.30	8.83	8.18	8.15	8.38	8.41
Wholesale electricity prices (dollars per megawatthour)															
ERCOT North hub	32.53	39.94	33.54	28.54	31.14	18.61	24.99	17.99	20.79	16.98	27.75	20.30	33.64	23.18	21.45
CAISO SP15 zone	33.41	7.97	43.12	35.32	31.47	33.58	41.16	41.82	41.67	33.80	41.68	42.57	29.96	37.01	39.93
ISO-NE Internal hub	47.50	34.50	45.87	58.50	109.09	57.09	60.34	53.89	62.80	46.03	54.90	52.19	46.59	70.10	53.98
NYISO Hudson Valley zone	43.48	33.82	42.06	50.80	98.27	49.60	56.12	52.47	57.33	47.28	55.66	52.20	42.54	64.12	53.12
PJM Western hub	35.76	37.75	49.70	39.81	59.30	44.99	53.35	46.85	52.41	44.00	52.13	46.79	40.75	51.12	48.83
Midcontinent ISO Illinois hub	32.52	30.38	37.95	31.57	46.84	37.93	43.44	38.94	41.18	37.68	43.73	39.16	33.11	41.78	40.44
SPP ISO South hub	31.66	33.95	47.92	46.52	46.01	47.24	58.25	48.79	48.28	47.98	58.15	48.62	40.01	50.07	50.76
SERC index, Into Southern	27.96	29.20	31.53	29.85	42.53	33.16	37.19	34.88	35.95	33.39	37.48	34.05	29.64	36.94	35.22
FRCC index, Florida Reliability	30.01	31.81	33.26	30.89	44.23	35.10	38.81	35.72	35.26	35.76	39.57	35.73	31.49	38.46	36.58
Northwest index, Mid-Columbia	99.74	32.91	60.98	45.09	57.54	49.06	59.06	59.02	61.04	44.52	57.62	60.28	59.68	56.17	55.86
Southwest index, Palo Verde	29.62	11.22	50.17	34.98	33.09	39.54	48.74	42.08	41.68	36.72	45.84	41.94	31.50	40.86	41.55

(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 March 6, 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 - March 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
All sectors (a)	**942.3**	**951.9**	**1,132.3**	**935.3**	**990.9**	**964.4**	**1,163.9**	**957.1**	**983.2**	**987.4**	**1,190.7**	**976.8**	**3,961.9**	**4,076.4**	**4,138.1**
New England	28.6	26.3	30.3	26.4	29.8	26.2	30.8	26.5	29.2	26.5	31.1	26.7	111.6	113.4	113.5
Middle Atlantic	87.2	83.6	101.7	83.0	92.3	84.5	104.3	84.6	91.6	86.2	106.6	86.1	355.5	365.7	370.6
E. N. Central	136.1	134.1	153.2	131.2	142.6	134.7	157.7	134.3	141.3	137.2	160.4	136.3	554.6	569.3	575.2
W. N. Central	79.2	75.6	86.9	76.6	83.3	77.3	91.3	79.3	83.1	79.5	93.7	81.3	318.4	331.2	337.6
S. Atlantic	203.9	214.2	250.6	203.2	217.4	216.8	257.8	207.3	211.9	221.2	263.0	211.2	871.8	899.4	907.3
E. S. Central	76.8	74.8	89.8	72.4	81.9	75.4	91.2	74.0	78.9	76.2	92.2	74.5	313.8	322.4	321.8
W. S. Central	161.3	174.2	211.4	169.1	172.5	178.2	221.9	176.0	174.3	187.0	231.7	183.3	716.0	748.6	776.3
Mountain	69.8	76.0	94.2	71.8	71.4	77.1	94.8	72.9	72.2	78.7	96.8	74.5	311.7	316.2	322.1
Pacific contiguous	95.8	89.6	110.5	97.7	96.0	90.5	110.4	98.2	96.9	91.3	111.4	98.9	393.5	395.2	398.5
AK and HI	3.7	3.6	3.8	3.9	3.7	3.6	3.8	3.9	3.8	3.6	3.8	3.9	15.0	15.2	15.2
Residential sector	**361.7**	**342.1**	**453.6**	**332.3**	**388.7**	**340.3**	**465.5**	**339.3**	**369.7**	**344.4**	**472.1**	**342.9**	**1,489.6**	**1,533.7**	**1,529.1**
New England	12.7	10.9	13.4	11.1	13.7	10.9	13.8	11.2	13.2	11.0	14.0	11.4	48.2	49.6	49.7
Middle Atlantic	33.7	30.6	41.2	29.8	36.8	30.5	42.1	30.2	35.2	30.7	42.7	30.5	135.3	139.6	139.0
E. N. Central	46.9	43.4	54.5	41.6	51.5	43.0	56.5	42.6	49.3	43.3	57.0	43.0	186.4	193.6	192.6
W. N. Central	28.6	23.9	30.3	24.5	31.3	24.2	32.4	25.5	30.1	24.6	32.9	25.9	107.2	113.4	113.5
S. Atlantic	91.1	91.5	115.8	86.2	99.7	91.9	119.0	87.7	91.8	92.4	120.1	88.3	384.6	398.2	392.6
E. S. Central	31.5	27.0	36.9	26.0	34.5	26.9	37.6	27.2	31.7	27.2	38.1	27.5	121.6	126.2	124.5
W. S. Central	53.7	57.0	80.5	52.0	57.5	55.7	84.3	53.6	54.5	57.2	86.2	54.4	243.2	251.0	252.2
Mountain	24.4	26.8	38.1	24.2	24.8	26.5	37.6	24.3	24.7	26.9	38.3	24.7	113.6	113.3	114.5
Pacific contiguous	37.8	29.8	41.7	35.5	37.6	29.7	41.2	35.6	38.1	30.0	41.7	35.9	144.8	144.1	145.6
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	**335.6**	**350.1**	**402.7**	**345.6**	**351.8**	**356.4**	**414.9**	**353.8**	**357.2**	**366.4**	**426.7**	**363.3**	**1,434.0**	**1,477.0**	**1,513.6**
New England	12.2	11.8	12.9	11.6	12.6	11.7	13.1	11.6	12.5	11.8	13.2	11.7	48.5	49.1	49.3
Middle Atlantic	35.2	34.2	41.0	35.1	37.0	35.1	42.5	36.2	37.8	36.2	43.9	37.3	145.5	150.9	155.2
E. N. Central	43.4	43.7	49.8	43.2	45.2	44.5	51.9	44.6	45.7	45.5	53.1	45.6	180.1	186.3	189.9
W. N. Central	26.4	26.6	29.8	26.8	27.7	27.1	31.0	27.6	28.1	27.9	32.0	28.4	109.5	113.5	116.4
S. Atlantic	79.7	87.9	98.9	83.0	84.6	89.7	102.4	85.1	86.4	92.7	105.8	87.7	349.5	361.8	372.6
E. S. Central	21.5	23.1	27.1	21.8	22.5	23.0	27.3	21.9	22.3	23.2	27.6	22.1	93.4	94.8	95.3
W. S. Central	50.5	54.4	63.8	53.8	54.1	55.1	65.9	55.2	55.3	57.5	69.0	57.8	222.5	230.3	239.6
Mountain	25.1	27.0	32.0	26.3	26.3	27.9	32.9	27.2	27.0	28.9	34.1	28.1	110.4	114.3	118.1
Pacific contiguous	40.3	40.2	46.1	42.5	40.4	40.9	46.4	42.8	40.7	41.2	46.7	43.1	169.1	170.5	171.7
AK and HI	1.3	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.3	1.4	1.4	5.4	5.5	5.5
Industrial sector	**243.3**	**258.1**	**274.2**	**255.7**	**248.7**	**266.1**	**282.0**	**262.4**	**254.6**	**275.0**	**290.2**	**269.1**	**1,031.3**	**1,059.2**	**1,088.9**
New England	3.5	3.6	3.8	3.6	3.4	3.5	3.8	3.5	3.4	3.5	3.7	3.5	14.4	14.2	14.1
Middle Atlantic	17.4	17.9	18.6	17.1	17.6	18.1	18.9	17.4	17.8	18.5	19.2	17.6	71.0	72.0	73.1
E. N. Central	45.8	46.8	48.7	46.3	45.7	47.1	49.3	46.9	46.2	48.3	50.1	47.6	187.6	189.0	192.2
W. N. Central	24.2	25.1	26.9	25.3	24.2	26.0	27.9	26.2	24.8	27.0	28.8	27.0	101.5	104.2	107.6
S. Atlantic	32.8	34.5	35.6	33.7	32.9	35.0	36.2	34.2	33.5	35.8	36.9	34.8	136.5	138.3	141.0
E. S. Central	23.8	24.7	25.8	24.5	24.8	25.5	26.2	24.8	24.9	25.8	26.4	24.9	98.8	101.3	101.9
W. S. Central	57.2	62.7	67.1	63.2	60.8	67.4	71.6	67.2	64.5	72.2	76.5	71.1	250.3	267.1	284.4
Mountain	20.2	22.2	24.0	21.2	20.3	22.6	24.2	21.4	20.5	22.9	24.4	21.6	87.6	88.5	89.4
Pacific contiguous	17.4	19.4	22.5	19.5	17.8	19.7	22.6	19.5	17.9	19.9	22.8	19.7	78.8	79.7	80.3
AK and HI	1.2	1.2	1.3	1.3	1.2	1.2	1.3	1.3	1.2	1.2	1.3	1.3	4.9	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 March 6, 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 - March 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 ...	12.68	12.80	13.55	12.84	13.08	13.23	13.99	13.22	13.39	13.52	14.29	13.44	13.00	13.41	13.69
New England	23.18	22.01	23.26	23.74	24.58	23.49	24.92	25.40	26.04	24.54	25.74	26.13	23.06	24.61	25.63
Middle Atlantic	15.56	15.75	17.05	16.00	16.77	16.70	17.99	16.73	17.10	16.99	18.21	16.94	16.13	17.09	17.36
E. N. Central	12.04	12.30	12.55	12.15	12.51	12.69	12.98	12.60	12.81	12.98	13.28	12.83	12.27	12.70	12.99
W. N. Central	9.97	10.65	11.56	10.04	10.16	10.89	11.86	10.30	10.38	11.07	12.03	10.41	10.58	10.83	11.01
S. Atlantic	11.98	11.86	12.05	11.96	12.11	12.05	12.41	12.36	12.36	12.37	12.73	12.57	11.97	12.24	12.52
E. S. Central	10.95	10.88	11.10	11.09	11.54	11.36	11.51	11.48	11.75	11.55	11.72	11.67	11.01	11.48	11.67
W. S. Central	9.42	9.56	10.18	9.60	9.85	9.99	10.62	9.75	9.88	10.09	10.76	9.86	9.72	10.09	10.19
Mountain	10.71	11.29	11.81	10.76	10.76	11.58	12.23	11.35	11.34	12.09	12.62	11.51	11.20	11.54	11.95
Pacific	19.13	20.53	23.32	19.84	19.75	21.23	23.86	20.24	20.32	22.03	24.72	20.95	20.80	21.36	22.10
Residential sector															
United States average ...	16.01	16.53	16.67	16.70	16.34	17.17	17.18	17.18	17.00	17.65	17.62	17.55	16.48	16.96	17.46
New England	27.63	26.58	27.77	28.43	28.71	28.42	29.72	30.13	30.15	29.28	30.60	31.31	27.62	29.25	30.35
Middle Atlantic	19.91	20.47	21.18	20.83	21.20	21.95	22.40	21.80	21.86	22.26	22.68	22.24	20.62	21.85	22.28
E. N. Central	16.04	16.89	16.51	16.72	16.24	17.47	17.06	17.33	16.89	18.07	17.65	17.78	16.53	16.99	17.58
W. N. Central	12.28	13.97	14.72	13.04	12.19	14.20	14.89	13.31	12.65	14.52	15.20	13.51	13.52	13.64	13.99
S. Atlantic	14.44	14.58	14.44	14.71	14.44	14.85	14.84	15.21	15.09	15.42	15.38	15.59	14.54	14.82	15.37
E. S. Central	13.19	13.57	13.27	13.90	13.82	14.39	13.72	14.29	14.37	14.63	14.01	14.58	13.45	14.01	14.36
W. S. Central	13.53	13.95	14.12	14.53	13.79	14.46	14.31	14.51	13.93	14.46	14.42	14.77	14.04	14.27	14.40
Mountain	13.56	14.36	14.29	14.01	13.83	14.78	15.04	15.15	14.95	15.77	15.83	15.46	14.09	14.73	15.54
Pacific	22.04	25.17	26.02	23.34	23.01	26.38	26.83	23.64	23.51	27.29	27.52	24.08	24.15	24.95	25.58
Commercial sector															
United States average ...	12.58	12.65	13.39	12.69	12.87	13.16	13.98	13.22	13.31	13.57	14.32	13.47	12.85	13.34	13.70
New England	20.54	19.85	20.67	21.43	22.06	21.14	22.13	23.17	23.76	22.38	22.93	23.56	20.62	22.12	23.16
Middle Atlantic	14.98	15.55	16.73	15.59	15.88	16.35	17.68	16.41	16.43	16.85	17.99	16.59	15.76	16.62	17.01
E. N. Central	12.02	12.28	12.33	12.03	12.24	12.61	12.72	12.46	12.63	12.90	12.95	12.64	12.17	12.51	12.78
W. N. Central	9.80	10.37	11.29	9.81	9.93	10.69	11.72	10.15	10.16	10.89	11.84	10.24	10.35	10.65	10.81
S. Atlantic	11.01	10.70	10.67	10.90	10.97	10.86	11.03	11.28	11.19	11.09	11.23	11.42	10.81	11.03	11.23
E. S. Central	12.39	12.26	12.26	12.58	12.80	12.83	12.84	13.08	13.13	13.08	13.02	13.29	12.37	12.88	13.12
W. S. Central	8.90	8.96	9.31	9.06	9.77	10.53	10.75	9.94	10.43	11.25	11.36	10.27	9.07	10.27	10.86
Mountain	10.54	11.21	11.53	10.68	10.34	11.19	11.88	11.12	10.78	11.58	12.03	11.18	11.02	11.18	11.43
Pacific	19.03	19.89	23.79	19.29	19.24	19.95	23.98	19.64	19.80	20.71	25.03	20.57	20.60	20.80	21.63
Industrial sector															
United States average ...	7.87	8.04	8.64	8.01	8.31	8.28	8.77	8.12	8.29	8.30	8.83	8.18	8.15	8.38	8.41
New England	16.55	15.50	16.38	17.01	17.66	16.44	17.47	18.19	18.88	17.29	17.92	18.41	16.36	17.44	18.11
Middle Atlantic	8.43	8.22	8.74	8.56	9.44	8.66	8.98	8.67	9.23	8.61	8.93	8.62	8.49	8.94	8.85
E. N. Central	7.97	8.05	8.33	8.18	8.58	8.42	8.59	8.44	8.65	8.51	8.69	8.55	8.14	8.51	8.60
W. N. Central	7.43	7.80	8.31	7.38	7.78	8.03	8.49	7.54	7.88	8.12	8.60	7.63	7.74	7.97	8.07
S. Atlantic	7.55	7.60	8.15	7.57	8.03	7.78	8.37	7.77	7.93	7.83	8.44	7.81	7.72	7.99	8.01
E. S. Central	6.68	6.63	6.76	6.79	7.21	6.84	6.97	6.97	7.17	6.91	7.04	7.02	6.71	7.00	7.03
W. S. Central	6.04	6.10	6.30	6.02	6.21	5.85	6.17	5.80	6.00	5.72	6.09	5.78	6.12	6.01	5.90
Mountain	7.47	7.67	8.25	7.17	7.55	8.31	8.34	7.33	7.72	8.40	8.44	7.44	7.66	7.91	8.02
Pacific	13.12	14.76	17.44	14.70	14.13	16.22	18.29	15.46	14.85	16.94	19.10	16.16	15.15	16.15	16.90

(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 March 6, 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 - March 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
United States															
Total generation	**986.6**	**1,008.0**	**1,174.0**	**982.2**	**1,041.8**	**1,012.9**	**1,200.3**	**1,004.0**	**1,022.3**	**1,030.6**	**1,223.5**	**1,019.3**	**4,150.9**	**4,259.0**	**4,295.7**
Natural gas	394.7	408.9	552.6	402.9	403.5	383.6	532.5	395.5	384.9	384.0	539.2	404.2	1,759.2	1,715.1	1,712.3
Coal	156.9	143.6	194.0	153.7	190.3	133.4	205.5	158.4	164.5	122.3	197.9	147.8	648.2	687.5	632.4
Nuclear	197.0	190.8	202.3	191.9	195.4	192.8	208.6	195.7	198.4	194.6	210.4	197.0	782.0	792.5	800.4
Renewable energy sources:	234.1	261.2	222.1	230.3	248.2	301.3	251.6	251.1	271.0	328.5	274.3	267.9	947.7	1,052.2	1,141.7
Conventional hydropower	65.0	62.9	58.9	54.2	63.1	74.1	61.8	57.3	69.0	78.4	63.7	57.6	241.0	256.2	268.7
Wind	122.1	124.2	85.7	121.3	124.7	128.8	89.1	126.8	130.9	136.0	93.0	133.1	453.2	469.4	493.1
Solar (a)	37.8	65.2	68.1	46.1	51.3	89.5	91.1	58.0	62.0	105.6	108.0	68.1	217.3	290.0	343.8
Biomass	5.2	5.1	5.4	4.9	5.3	5.1	5.6	5.1	5.2	5.0	5.5	5.0	20.5	21.0	20.7
Geothermal	4.0	3.9	3.9	3.9	3.9	3.7	4.0	4.0	3.9	3.4	4.1	4.0	15.7	15.6	15.4
Pumped storage hydropower	-1.2	-1.2	-2.1	-1.4	-1.5	-2.6	-2.9	-1.7	-1.2	-2.5	-3.1	-1.7	-5.9	-8.8	-8.5
Petroleum (b)	3.6	3.5	3.9	3.5	4.7	3.4	3.9	4.1	3.8	3.1	3.8	3.4	14.5	16.1	14.1
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	0.5	0.2	0.2	0.3	0.2	0.0	0.0	0.0	2.5	1.1	0.1
New England (ISO-NE)															
Total generation	**26.0**	**24.8**	**29.2**	**24.8**	**25.7**	**24.5**	**30.1**	**25.8**	**26.6**	**24.9**	**30.6**	**25.7**	**104.8**	**106.1**	**107.8**
Natural gas	13.2	12.0	17.1	14.0	12.8	12.6	18.0	12.1	13.0	13.1	18.1	13.1	56.3	55.5	57.3
Coal	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1	0.3	0.3	0.3
Nuclear	7.0	7.3	6.9	5.4	7.2	6.0	7.1	7.1	7.0	5.3	7.1	6.1	26.5	27.5	25.5
Conventional hydropower	2.5	2.1	1.9	2.0	2.0	2.2	1.2	1.8	2.0	2.2	1.2	1.8	8.5	7.2	7.2
Nonhydro renewables (d)	3.0	3.3	3.0	3.0	2.8	3.5	3.5	4.2	4.1	4.1	3.9	4.3	12.2	14.1	16.4
Other energy sources (e)	0.3	0.2	0.2	0.3	0.8	0.2	0.2	0.4	0.5	0.1	0.2	0.3	1.0	1.6	1.1
Net energy for load (f)	29.6	27.0	32.0	28.1	31.4	28.1	34.1	29.9	31.4	28.4	34.5	30.1	116.8	123.5	124.4
New York (NYISO)															
Total generation	**32.7**	**32.4**	**36.7**	**32.6**	**33.7**	**31.8**	**38.6**	**33.0**	**32.5**	**31.9**	**38.8**	**33.2**	**134.4**	**137.1**	**136.4**
Natural gas	15.9	15.5	21.3	16.1	17.1	14.9	21.8	15.7	15.6	14.2	21.6	15.0	68.8	69.5	66.5
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	7.0	6.8	7.0	7.2	7.2	6.2	6.9	6.8	7.2	27.1	28.1	27.1
Conventional hydropower	7.7	7.1	6.8	6.7	6.7	6.8	6.8	7.0	6.9	6.9	6.9	7.1	28.4	27.3	27.8
Nonhydro renewables (d)	2.4	2.6	2.2	2.7	2.7	3.2	2.7	3.0	3.5	4.0	3.4	3.9	9.9	11.6	14.8
Other energy sources (e)	0.1	0.0	0.0	0.1	0.4	0.0	0.0	0.1	0.2	0.0	0.0	0.1	0.3	0.6	0.3
Net energy for load (f)	37.0	35.7	42.4	35.9	39.3	37.0	45.7	37.8	39.4	37.5	46.3	38.1	150.9	159.9	161.3
Mid-Atlantic (PJM)															
Total generation	**217.8**	**207.8**	**241.5**	**205.5**	**232.9**	**205.4**	**247.1**	**212.6**	**228.0**	**210.4**	**253.4**	**217.1**	**872.6**	**898.1**	**908.8**
Natural gas	95.5	90.9	117.3	89.4	98.4	90.2	115.1	92.2	98.1	94.2	118.8	96.0	393.0	395.7	407.1
Coal	36.2	34.9	40.0	31.0	48.4	28.7	45.6	35.0	42.5	26.7	45.4	32.7	142.1	157.8	147.3
Nuclear	68.9	64.4	70.4	68.8	67.9	66.4	71.3	67.5	67.7	66.7	71.8	68.4	272.4	273.1	274.6
Conventional hydropower	3.0	2.1	1.9	1.8	2.5	2.6	1.7	2.1	2.7	2.6	1.7	2.1	8.8	9.0	9.2
Nonhydro renewables (d)	14.0	15.3	12.0	14.4	15.6	17.8	13.8	15.5	17.1	20.5	16.1	17.8	55.7	62.7	71.5
Other energy sources (e)	0.2	0.2	0.0	0.2	0.2	-0.1	-0.4	0.2	-0.1	-0.3	-0.4	0.0	0.6	-0.2	-0.7
Net energy for load (f)	207.2	199.4	227.5	197.7	222.4	196.3	234.7	202.6	219.1	202.4	241.3	207.2	831.7	856.0	870.0
Southeast (SERC)															
Total generation	**153.0**	**158.4**	**180.3**	**148.0**	**159.0**	**154.4**	**180.8**	**147.1**	**151.2**	**155.9**	**183.5**	**149.1**	**639.6**	**641.3**	**639.7**
Natural gas	58.8	63.2	82.7	60.7	63.5	56.3	75.9	54.8	54.5	57.7	77.1	55.9	265.4	250.5	245.3
Coal	23.3	24.4	28.7	22.1	30.0	24.5	30.0	21.9	24.8	24.2	29.8	21.0	98.6	106.4	99.8
Nuclear	55.9	56.8	55.6	53.5	52.0	58.7	60.6	57.1	55.4	56.2	60.3	57.4	221.8	228.4	229.3
Conventional hydropower	9.6	6.2	6.2	6.4	7.4	6.2	6.4	7.3	9.8	7.6	7.0	7.6	28.5	27.3	32.1
Nonhydro renewables (d)	5.4	8.0	7.5	5.6	6.2	9.8	9.0	6.3	6.8	11.1	10.5	7.5	26.5	31.4	36.0
Other energy sources (e)	0.0	-0.3	-0.5	-0.3	-0.1	-1.1	-1.1	-0.3	-0.2	-1.0	-1.2	-0.3	-1.2	-2.6	-2.7
Net energy for load (f)	140.3	142.6	162.2	135.1	149.0	139.4	162.6	134.4	137.6	139.9	164.8	136.0	580.3	585.5	578.4
Florida (FRCC)															
Total generation	**54.7**	**68.4**	**79.0**	**58.5**	**56.5**	**66.1**	**76.3**	**60.0**	**56.4**	**67.4**	**77.8**	**60.8**	**260.6**	**258.8**	**262.4**
Natural gas	41.5	51.9	62.9	46.0	40.8	48.7	58.3	45.4	41.6	50.3	58.9	46.6	202.2	193.2	197.5
Coal	1.4	2.3	3.0	1.1	1.9	2.1	3.7	1.4	1.5	1.8	3.6	1.1	7.8	9.0	7.9
Nuclear	7.5	7.5	7.3	6.8	7.9	7.4	7.5	7.7	7.2	7.0	8.1	7.5	29.1	30.6	29.7
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	6.2	5.2	4.3	5.3	7.4	6.2	5.0	5.6	7.9	6.6	5.3	19.7	23.9	25.3
Other energy sources (e)	0.3	0.5	0.5	0.3	0.5	0.4	0.6	0.4	0.4	0.4	0.6	0.4	1.6	1.9	1.8
Net energy for load (f)	53.8	70.2	80.2	59.7	56.0	68.4	79.4	61.2	57.0	70.1	81.1	62.3	263.9	265.0	270.4

(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 March 6, 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 - March 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Midwest (MISO)															
Total generation	**146.4**	**149.2**	**170.6**	**149.2**	**157.9**	**145.4**	**171.1**	**150.0**	**155.4**	**148.4**	**174.0**	**151.8**	**615.4**	**624.4**	**629.6**
Natural gas	48.1	54.0	69.0	49.0	48.3	50.8	63.0	45.6	46.7	50.0	65.3	48.7	220.1	207.8	210.7
Coal	42.8	38.1	51.3	42.1	49.5	34.4	54.2	44.2	42.9	30.2	51.1	40.2	174.4	182.4	164.4
Nuclear	20.9	21.8	25.1	22.7	22.7	21.0	24.2	22.3	24.6	25.0	25.4	23.1	90.5	90.1	98.2
Conventional hydropower	2.3	2.1	2.0	2.0	2.3	2.7	2.1	2.1	2.3	2.7	2.2	2.1	8.5	9.2	9.2
Nonhydro renewables (d)	31.7	32.7	22.7	32.8	34.2	35.7	26.7	35.0	38.1	39.9	29.3	37.0	119.9	131.5	144.3
Other energy sources (e)	0.7	0.5	0.4	0.5	0.9	0.7	0.9	1.0	0.8	0.5	0.8	0.7	2.1	3.5	2.8
Net energy for load (f)	159.9	160.1	182.5	158.1	168.4	159.4	186.8	162.5	165.9	161.7	189.5	164.3	660.6	677.1	681.3
Central (Southwest Power Pool)															
Total generation	**75.8**	**75.9**	**88.5**	**74.3**	**81.1**	**76.7**	**89.4**	**73.5**	**75.4**	**75.4**	**89.1**	**73.6**	**314.5**	**320.6**	**313.5**
Natural gas	20.1	22.7	31.6	19.4	19.8	20.6	31.1	19.0	18.3	19.7	31.9	19.3	93.7	90.5	89.2
Coal	17.7	15.5	25.7	18.1	21.8	14.9	25.2	17.2	17.3	12.2	23.5	15.2	77.0	79.1	68.2
Nuclear	4.3	3.2	4.1	3.8	4.2	4.2	4.2	3.1	4.2	4.2	4.2	3.6	15.3	15.7	16.1
Conventional hydropower	3.3	2.9	2.8	2.8	3.2	3.8	3.4	2.9	3.4	4.1	3.7	3.0	11.7	13.3	14.3
Nonhydro renewables (d)	30.2	31.2	24.1	30.2	32.0	32.9	25.4	31.2	32.1	34.9	25.8	32.3	115.7	121.6	125.1
Other energy sources (e)	0.3	0.4	0.2	0.2	0.1	0.2	0.1	0.1	0.2	0.2	0.1	0.1	1.1	0.5	0.6
Net energy for load (f)	75.6	75.9	89.5	73.9	80.2	75.8	90.2	73.5	75.1	74.3	89.8	73.2	314.8	319.6	312.5
Texas (ERCOT)															
Total generation	**102.3**	**115.7**	**133.1**	**107.8**	**111.7**	**121.7**	**143.0**	**113.7**	**110.6**	**125.6**	**147.9**	**117.3**	**459.0**	**490.1**	**501.3**
Natural gas	42.9	51.5	69.1	45.1	44.9	45.7	67.7	44.4	40.4	44.6	65.8	43.1	208.6	202.7	194.0
Coal	12.0	12.4	18.2	14.9	15.1	12.9	19.7	15.3	14.9	14.3	20.1	16.4	57.6	63.1	65.7
Nuclear	10.0	9.1	10.6	9.0	10.9	10.0	10.7	10.1	10.7	8.8	10.9	10.1	38.6	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	34.8	38.5	40.4	52.7	44.7	43.6	44.3	57.6	50.8	47.5	152.5	181.3	200.2
Other energy sources (e)	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.0	1.2	0.8	0.3
Net energy for load (f)	101.0	117.8	134.8	107.8	111.7	121.7	143.0	113.7	110.6	125.6	147.9	117.3	461.5	490.1	501.3
Northwest															
Total generation	**93.2**	**86.8**	**99.8**	**93.1**	**97.5**	**92.2**	**105.2**	**95.5**	**98.7**	**94.9**	**107.1**	**96.6**	**372.9**	**390.3**	**397.2**
Natural gas	27.2	20.7	31.7	25.4	25.6	16.0	31.1	25.9	25.7	14.9	31.6	25.7	105.0	98.6	97.9
Coal	17.4	11.1	19.1	18.2	18.3	10.4	20.1	18.4	15.3	8.2	17.7	16.5	65.9	67.2	57.7
Nuclear	2.5	2.5	2.5	2.5	2.5	1.2	2.4	2.4	2.4	2.4	2.4	2.4	10.0	8.6	9.7
Conventional hydropower	26.8	27.8	25.9	26.5	30.2	37.7	29.4	27.5	33.5	40.5	30.4	27.8	107.0	124.8	132.2
Nonhydro renewables (d)	19.0	24.6	20.5	20.3	20.8	26.7	22.0	21.0	21.5	28.8	24.7	23.9	84.4	90.5	98.9
Other energy sources (e)	0.3	0.1	0.1	0.1	0.2	0.1	0.2	0.2	0.3	0.1	0.2	0.2	0.6	0.6	0.8
Net energy for load (f)	93.4	86.2	97.1	90.2	95.5	87.3	99.2	93.3	95.2	89.1	101.1	94.4	366.9	375.3	379.9
Southwest															
Total generation	**34.6**	**37.1**	**46.5**	**36.8**	**33.7**	**38.9**	**49.5**	**39.1**	**37.2**	**40.4**	**51.2**	**40.0**	**155.0**	**161.2**	**168.8**
Natural gas	12.4	15.3	23.1	16.7	11.0	13.5	22.0	15.9	11.6	12.9	22.0	16.0	67.4	62.4	62.4
Coal	5.1	4.0	5.6	3.7	4.3	4.6	6.5	4.4	4.9	4.3	6.3	4.2	18.2	19.7	19.6
Nuclear	8.7	7.4	8.7	7.5	8.6	7.4	8.6	7.5	8.4	7.5	8.6	7.5	32.4	32.0	32.0
Conventional hydropower	1.7	2.2	1.6	1.5	1.6	2.1	1.9	1.4	1.6	2.1	1.9	1.4	7.0	6.9	7.0
Nonhydro renewables (d)	6.8	8.3	7.4	7.4	8.4	11.4	10.4	9.9	10.7	13.8	12.4	11.0	29.9	40.0	47.9
Other energy sources (e)	0.0	0.0	0.1	0.0	-0.1	-0.1	0.1	0.0	0.0	-0.1	0.1	0.0	0.1	0.0	0.0
Net energy for load (f)	23.5	29.7	38.7	25.3	24.9	30.7	38.9	26.2	25.2	31.3	39.9	26.7	117.3	120.7	123.2
California															
Total generation	**46.5**	**48.0**	**64.8**	**47.8**	**48.4**	**52.2**	**65.4**	**50.0**	**46.6**	**51.9**	**66.3**	**50.4**	**207.2**	**216.0**	**215.1**
Natural gas	18.6	10.7	26.0	20.6	20.6	13.6	28.0	23.8	18.5	11.8	27.4	23.9	75.8	86.0	81.7
Coal	0.7	0.6	2.0	2.3	0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0	5.7	1.0	0.0
Nuclear	4.9	3.6	4.9	4.9	4.8	3.7	4.7	3.6	4.6	4.7	4.7	3.7	18.4	16.8	17.7
Conventional hydropower	7.2	9.8	9.3	4.0	6.6	9.4	8.2	4.8	6.0	8.9	8.1	4.3	30.3	28.9	27.4
Nonhydro renewables (d)	15.4	23.3	23.1	16.5	16.3	25.4	25.0	18.5	17.7	26.8	26.5	19.2	78.3	85.3	90.3
Other energy sources (e)	-0.3	-0.1	-0.3	-0.5	-0.5	-0.3	-0.5	-0.7	-0.4	-0.3	-0.5	-0.8	-1.2	-2.0	-1.9
Net energy for load (f)	57.7	60.7	79.1	63.4	59.6	65.3	81.9	65.0	62.0	66.7	83.6	65.8	261.0	271.8	278.2

(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 March 6, 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 - March 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	489.3	488.1	488.9	489.7	489.6	490.6	491.7	491.8	492.7	494.4	494.4	493.0	489.7	491.8	493.0
Coal	175.6	174.3	174.0	172.4	172.0	169.4	167.6	164.3	164.3	162.7	162.7	160.3	172.4	164.3	160.3
Petroleum	28.0	27.8	27.8	27.8	27.9	26.5	26.5	26.3	26.3	26.3	26.3	26.3	27.8	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	148.6	149.9	151.1	152.1	155.0	156.7	157.7	161.1	161.8	165.5	165.5	171.8	152.1	161.1	171.8
Solar photovoltaic	96.2	102.7	107.2	119.7	132.1	138.3	141.0	151.5	156.6	163.8	167.8	180.5	119.7	151.5	180.5
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	2.8	2.8	2.8	2.7	2.7	2.8
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	79.5	79.6	79.6	79.6	79.6	79.6	79.6	79.6	79.7	79.5	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	96.9	96.9	96.9	96.9	96.9	97.7	97.7	97.7	97.7	96.9	96.9	97.7
Battery storage	17.0	20.0	22.6	26.0	30.3	36.3	38.4	44.1	46.3	50.5	52.8	60.7	26.0	44.1	60.7
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	18.4	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	1.4	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	0.8	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	0.2	0.3	0.3	0.3	0.3	0.1	0.2	0.3
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**	**52.1**	**53.3**	**55.1**	**56.9**	**58.7**	**60.4**	**62.2**	**64.0**	**65.7**	**67.5**	**53.3**	**60.4**	**67.5**
Residential sector	33.6	34.4	35.5	36.5	37.7	38.9	40.2	41.4	42.6	43.8	45.0	46.3	36.5	41.4	46.3
Commercial sector	13.0	13.5	13.9	14.1	14.6	15.1	15.6	16.0	16.5	17.0	17.5	18.0	14.1	16.0	18.0
Industrial sector	2.6	2.6	2.7	2.7	2.8	2.9	2.9	3.0	3.0	3.1	3.2	3.2	2.7	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 March 6, 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, December 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 - March 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
All Sectors	**2.096**	**2.241**	**2.149**	**2.157**	**2.144**	**2.422**	**2.295**	**2.261**	**2.281**	**2.554**	**2.398**	**2.338**	**8.643**	**9.122**	**9.570**
Biodiesel, renewable diesel, and other (g)	0.177	0.193	0.203	0.192	0.155	0.195	0.201	0.203	0.191	0.212	0.213	0.211	0.765	0.754	0.828
Biofuel losses and co-products (d)	0.209	0.204	0.218	0.229	0.210	0.209	0.214	0.217	0.210	0.210	0.213	0.218	0.860	0.850	0.851
Ethanol (f)	0.279	0.294	0.304	0.303	0.278	0.294	0.301	0.298	0.276	0.295	0.300	0.298	1.180	1.171	1.169
Geothermal	0.030	0.029	0.029	0.029	0.029	0.028	0.030	0.030	0.029	0.027	0.030	0.030	0.117	0.117	0.116
Hydroelectric power (a)	0.223	0.216	0.202	0.187	0.216	0.254	0.212	0.196	0.237	0.269	0.218	0.198	0.827	0.878	0.921
Solar (b)(f)	0.202	0.329	0.338	0.230	0.254	0.423	0.428	0.278	0.298	0.489	0.497	0.320	1.100	1.383	1.604
Waste biomass (c)	0.098	0.093	0.093	0.097	0.094	0.093	0.094	0.095	0.094	0.093	0.094	0.095	0.381	0.376	0.376
Wood biomass	0.462	0.459	0.470	0.476	0.482	0.488	0.511	0.512	0.499	0.494	0.515	0.515	1.867	1.993	2.023
Wind	0.416	0.424	0.292	0.414	0.426	0.440	0.304	0.432	0.447	0.464	0.317	0.454	1.546	1.602	1.682
Electric power sector	**0.862**	**0.952**	**0.822**	**0.847**	**0.911**	**1.089**	**0.927**	**0.918**	**0.988**	**1.182**	**1.003**	**0.974**	**3.483**	**3.845**	**4.147**
Geothermal	0.014	0.013	0.013	0.013	0.013	0.013	0.014	0.014	0.013	0.012	0.014	0.014	0.053	0.053	0.052
Hydroelectric power (a)	0.222	0.214	0.201	0.186	0.215	0.253	0.211	0.195	0.235	0.268	0.217	0.197	0.823	0.874	0.917
Solar (b)	0.129	0.223	0.233	0.157	0.175	0.306	0.311	0.198	0.212	0.360	0.369	0.232	0.741	0.990	1.173
Waste biomass (c)	0.040	0.038	0.040	0.038	0.039	0.038	0.040	0.039	0.038	0.038	0.040	0.039	0.156	0.155	0.155
Wood biomass	0.041	0.040	0.043	0.039	0.044	0.041	0.048	0.040	0.043	0.040	0.046	0.039	0.162	0.172	0.167
Wind	0.416	0.424	0.292	0.414	0.426	0.440	0.304	0.432	0.447	0.464	0.317	0.454	1.546	1.602	1.682
Industrial sector (e)	**0.563**	**0.555**	**0.573**	**0.595**	**0.580**	**0.588**	**0.608**	**0.615**	**0.598**	**0.597**	**0.613**	**0.620**	**2.286**	**2.390**	**2.428**
Biofuel losses and co-products (d)	0.209	0.204	0.218	0.229	0.210	0.209	0.214	0.217	0.210	0.210	0.213	0.218	0.860	0.850	0.851
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	0.005	0.005	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	0.038	0.037	0.039	0.039	0.038	0.037	0.039	0.154	0.152	0.152
Wood biomass	0.304	0.301	0.308	0.314	0.320	0.329	0.344	0.349	0.339	0.337	0.350	0.353	1.227	1.343	1.378
Commercial sector (e)	**0.064**	**0.071**	**0.072**	**0.065**	**0.066**	**0.074**	**0.076**	**0.067**	**0.068**	**0.078**	**0.079**	**0.069**	**0.273**	**0.282**	**0.294**
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	0.024	0.016	0.018	0.026	0.027	0.018	0.021	0.030	0.030	0.021	0.079	0.089	0.101
Waste biomass (c)	0.018	0.017	0.017	0.018	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.070	0.069	0.069
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**	**0.169**	**0.167**	**0.195**	**0.196**	**0.173**	**0.172**	**0.203**	**0.203**	**0.178**	**0.708**	**0.731**	**0.756**
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	0.054	0.057	0.085	0.085	0.058	0.062	0.093	0.092	0.063	0.262	0.285	0.310
Wood biomass	0.100	0.100	0.101	0.105	0.100	0.100	0.101	0.105	0.100	0.100	0.101	0.105	0.406	0.406	0.406
Transportation sector	**0.444**	**0.474**	**0.494**	**0.482**	**0.421**	**0.476**	**0.489**	**0.488**	**0.455**	**0.494**	**0.500**	**0.496**	**1.893**	**1.873**	**1.945**
Biodiesel, renewable diesel, and other (g)	0.177	0.193	0.203	0.192	0.155	0.195	0.201	0.203	0.191	0.212	0.213	0.211	0.765	0.754	0.828
Ethanol (g)	0.266	0.281	0.291	0.290	0.265	0.281	0.288	0.285	0.263	0.282	0.287	0.285	1.128	1.119	1.117

(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 March 6, 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 CO_2 Emissions

U.S. Energy Information Administration | Short-Term Energy Outlook - March 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	23,531	23,675	23,801	23,905	24,030	24,167	24,319	24,442	24,563	23,302	23,853	24,373
Real Personal Consumption Expend.															
(billion chained 2017 dollars - SAAR)	15,857	15,967	16,113	16,280	16,405	16,509	16,615	16,706	16,801	16,908	17,019	17,130	16,054	16,559	16,965
Real Private Fixed Investment															
(billion chained 2017 dollars - SAAR)	4,231	4,256	4,278	4,272	4,290	4,308	4,321	4,338	4,351	4,354	4,370	4,399	4,259	4,314	4,368
Business Inventory Change															
(billion chained 2017 dollars - SAAR)	21	97	76	8	39	62	72	111	144	169	187	193	51	71	173
Real Government Expenditures															
(billion chained 2017 dollars - SAAR)	3,888	3,917	3,966	3,991	3,998	4,005	4,004	4,005	4,006	4,007	4,007	4,006	3,940	4,003	4,007
Real Exports of Goods & Services															
(billion chained 2017 dollars - SAAR)	2,572	2,578	2,638	2,633	2,651	2,675	2,679	2,683	2,695	2,716	2,736	2,755	2,605	2,672	2,726
Real Imports of Goods & Services															
(billion chained 2017 dollars - SAAR)	3,549	3,614	3,707	3,700	3,760	3,805	3,834	3,851	3,857	3,842	3,886	3,932	3,643	3,812	3,879
Real Disposable Personal Income															
(billion chained 2017 dollars - SAAR)	17,452	17,497	17,545	17,668	17,774	17,874	18,167	18,287	18,459	18,600	18,707	18,831	17,540	18,026	18,649
Non-Farm Employment															
(millions)	157.3	157.8	158.1	158.6	159.2	159.7	160.0	160.3	160.5	160.7	160.9	161.0	158.0	159.8	160.8
Civilian Unemployment Rate															
(percent)	3.8	4.0	4.2	4.1	4.0	4.1	4.1	4.2	4.2	4.2	4.2	4.2	4.0	4.1	4.2
Housing Starts															
(millions - SAAR)	1.41	1.34	1.33	1.39	1.38	1.39	1.39	1.37	1.36	1.35	1.36	1.37	1.37	1.38	1.36
Industrial Production Indices (Index, 2017=100)															
Total Industrial Production	102.2	102.9	102.7	102.4	103.4	103.5	103.7	104.0	104.4	105.6	105.9	106.3	102.5	103.6	105.6
Manufacturing	99.5	99.8	99.6	99.3	99.8	100.5	101.0	101.6	102.2	103.8	104.2	104.6	99.5	100.7	103.7
Food	101.8	102.2	101.8	102.1	102.5	102.8	103.2	103.7	104.1	104.5	104.8	105.2	102.0	103.1	104.6
Paper	86.6	86.7	87.1	87.0	87.2	87.9	88.3	88.8	89.1	91.2	91.2	91.3	86.8	88.1	90.7
Petroleum and coal products	93.0	92.4	93.3	94.9	95.6	96.0	95.9	95.7	95.3	95.1	94.5	94.2	93.4	95.8	94.8
Chemicals	103.0	104.9	106.6	107.7	107.6	108.0	108.2	108.7	109.0	111.7	111.3	111.2	105.5	108.1	110.8
Nonmetallic mineral products	100.7	99.8	100.5	102.1	102.3	101.1	100.7	100.5	100.7	101.6	101.4	101.9	100.8	101.1	101.4
Primary metals	93.7	93.5	93.7	92.6	93.5	95.1	95.7	96.5	96.5	102.3	100.6	100.5	93.4	95.2	100.0
Coal-weighted manufacturing (a)	94.4	94.3	94.6	95.0	95.4	95.9	95.8	95.9	95.8	98.9	97.7	97.4	94.6	95.7	97.4
Distillate-weighted manufacturing (a)	96.7	96.6	96.7	97.2	97.7	97.9	98.0	98.1	98.2	99.9	99.5	99.6	96.8	97.9	99.3
Electricity-weighted manufacturing (a)	96.3	96.7	96.3	96.3	96.8	97.6	97.8	98.0	98.1	100.8	100.2	100.1	96.4	97.6	99.8
Natural Gas-weighted manufacturing (a)	93.9	94.7	94.5	95.3	95.5	96.0	95.8	95.7	95.6	98.7	97.4	96.7	94.6	95.8	97.1
Price Indexes															
Consumer Price Index (all urban consumers)															
(index, 1982-1984=1.00)	3.11	3.13	3.14	3.17	3.19	3.20	3.23	3.26	3.28	3.29	3.31	3.33	3.14	3.22	3.30
Producer Price Index: All Commodities															
(index, 1982=1.00)	2.55	2.54	2.54	2.55	2.55	2.54	2.55	2.56	2.56	2.56	2.57	2.57	2.55	2.55	2.56
Producer Price Index: Petroleum															
(index, 1982=1.00)	2.79	2.84	2.67	2.39	2.31	2.31	2.42	2.33	2.30	2.34	2.37	2.25	2.67	2.34	2.31
GDP Implicit Price Deflator															
(index, 2017=100)	124.2	124.9	125.5	126.2	127.2	128.1	129.4	130.6	131.8	132.3	132.9	133.7	125.2	128.8	132.7
Miscellaneous															
Vehicle Miles Traveled (a)															
(million miles/day)	8,374	9,327	9,304	8,829	8,406	9,318	9,447	8,857	8,453	9,357	9,469	8,875	8,959	9,009	9,041
Raw Steel Production															
(million short tons per day)	22.216	22.362	22.716	21.620	21.249	22.303	23.187	22.874	22.973	24.978	25.103	24.384	88.913	89.613	97.438
Carbon Dioxide (CO_2) Emissions (million metric tons)															
Total Energy (c)	**1,240**	**1,115**	**1,211**	**1,209**	**1,312**	**1,099**	**1,221**	**1,218**	**1,256**	**1,095**	**1,225**	**1,218**	**4,776**	**4,851**	**4,795**
Petroleum	543	561	565	567	550	564	572	567	550	568	577	572	2,236	2,254	2,267
Natural gas	512	386	425	451	546	380	420	464	515	382	424	470	1,774	1,810	1,793
Coal	183	166	219	189	214	154	228	185	189	143	221	174	757	779	727

(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 March 6, 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 - March 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	1,206	1,211	1,218	1,223	1,228	1,233	1,239	1,246	1,251	1,256	1,202	1,226	1,248
Middle Atlantic	3,292	3,319	3,341	3,359	3,379	3,396	3,408	3,424	3,442	3,461	3,475	3,490	3,328	3,402	3,467
E. N. Central	2,927	2,952	2,972	2,987	3,000	3,014	3,028	3,042	3,057	3,075	3,089	3,103	2,960	3,021	3,081
W. N. Central	1,389	1,399	1,404	1,413	1,421	1,429	1,436	1,443	1,452	1,461	1,470	1,477	1,401	1,432	1,465
S. Atlantic	4,281	4,315	4,349	4,373	4,401	4,426	4,444	4,467	4,492	4,521	4,544	4,567	4,330	4,434	4,531
E. S. Central	1,022	1,030	1,042	1,049	1,055	1,060	1,064	1,070	1,075	1,082	1,088	1,093	1,036	1,062	1,085
W. S. Central	2,753	2,772	2,800	2,820	2,839	2,854	2,868	2,886	2,904	2,924	2,943	2,960	2,786	2,862	2,933
Mountain	1,607	1,619	1,632	1,644	1,655	1,666	1,675	1,686	1,698	1,711	1,722	1,733	1,626	1,671	1,716
Pacific	4,431	4,459	4,493	4,512	4,542	4,568	4,589	4,613	4,641	4,670	4,692	4,714	4,474	4,578	4,679
Industrial Output, Manufacturing (index, year 2017=100)															
New England	95.0	94.8	94.6	94.5	94.8	95.4	95.8	96.2	96.9	98.4	98.8	99.1	94.7	95.5	98.3
Middle Atlantic	94.4	94.6	94.8	94.3	94.8	95.4	95.6	95.9	96.4	97.7	98.0	98.3	94.5	95.4	97.6
E. N. Central	95.7	96.0	95.7	95.4	95.9	96.6	97.4	98.0	98.6	100.0	100.3	100.6	95.7	97.0	99.9
W. N. Central	100.9	101.5	100.9	100.6	101.0	101.7	102.0	102.5	103.1	104.6	104.9	105.3	100.9	101.8	104.5
S. Atlantic	102.8	103.5	103.3	102.4	103.0	103.8	104.4	105.1	105.8	107.5	108.0	108.5	103.0	104.1	107.5
E. S. Central	99.8	100.2	100.3	100.6	101.1	101.9	102.6	103.3	104.0	105.6	106.0	106.4	100.2	102.2	105.5
W. S. Central	105.3	106.3	106.7	107.2	107.8	108.6	109.1	109.8	110.5	112.2	112.6	113.1	106.4	108.8	112.1
Mountain	111.4	112.3	112.2	112.6	113.1	113.9	114.6	115.3	116.2	118.1	118.6	119.1	112.1	114.2	118.0
Pacific	95.6	95.2	94.5	93.4	94.1	94.5	94.7	95.1	95.8	97.3	97.7	98.1	94.7	94.6	97.2
Real Personal Income (billion $2017)															
New England	1,045	1,046	1,048	1,054	1,058	1,064	1,070	1,076	1,085	1,092	1,097	1,103	1,048	1,067	1,094
Middle Atlantic	2,626	2,640	2,650	2,669	2,690	2,699	2,716	2,734	2,757	2,777	2,791	2,809	2,646	2,710	2,784
E. N. Central	2,730	2,737	2,745	2,766	2,780	2,795	2,815	2,833	2,858	2,878	2,892	2,909	2,744	2,806	2,884
W. N. Central	1,321	1,320	1,322	1,335	1,344	1,352	1,362	1,372	1,386	1,398	1,407	1,417	1,325	1,357	1,402
S. Atlantic	3,885	3,895	3,912	3,942	3,965	3,991	4,021	4,050	4,089	4,122	4,147	4,177	3,908	4,007	4,134
E. S. Central	1,044	1,049	1,056	1,064	1,071	1,078	1,085	1,092	1,103	1,111	1,119	1,126	1,053	1,082	1,115
W. S. Central	2,431	2,435	2,447	2,465	2,478	2,491	2,508	2,527	2,552	2,573	2,590	2,610	2,444	2,501	2,581
Mountain	1,500	1,505	1,510	1,523	1,532	1,543	1,555	1,568	1,584	1,598	1,610	1,623	1,509	1,549	1,604
Pacific	3,259	3,278	3,290	3,310	3,327	3,346	3,370	3,392	3,422	3,448	3,464	3,486	3,284	3,359	3,455
Households (thousands)															
New England	6,139	6,155	6,168	6,179	6,190	6,201	6,207	6,213	6,220	6,227	6,234	6,240	6,179	6,213	6,240
Middle Atlantic	16,247	16,293	16,326	16,358	16,390	16,418	16,432	16,444	16,458	16,472	16,484	16,494	16,358	16,444	16,494
E. N. Central	19,112	19,152	19,181	19,210	19,243	19,277	19,297	19,318	19,341	19,364	19,387	19,407	19,210	19,318	19,407
W. N. Central	8,778	8,800	8,817	8,836	8,857	8,878	8,893	8,908	8,925	8,942	8,958	8,974	8,836	8,908	8,974
S. Atlantic	27,665	27,770	27,854	27,943	28,031	28,116	28,177	28,239	28,305	28,374	28,444	28,518	27,943	28,239	28,518
E. S. Central	7,993	8,017	8,036	8,055	8,076	8,099	8,116	8,134	8,152	8,171	8,188	8,206	8,055	8,134	8,206
W. S. Central	16,167	16,223	16,274	16,325	16,376	16,426	16,463	16,501	16,543	16,587	16,631	16,675	16,325	16,501	16,675
Mountain	9,983	10,019	10,049	10,081	10,115	10,150	10,178	10,206	10,237	10,270	10,303	10,336	10,081	10,206	10,336
Pacific	19,230	19,278	19,315	19,349	19,386	19,423	19,444	19,467	19,492	19,519	19,547	19,572	19,349	19,467	19,572
Total Non-farm Employment (millions)															
New England	7.6	7.6	7.6	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.6	7.7	7.7
Middle Atlantic	20.3	20.4	20.4	20.5	20.6	20.6	20.6	20.6	20.7	20.7	20.7	20.7	20.4	20.6	20.7
E. N. Central	22.5	22.6	22.6	22.7	22.7	22.8	22.8	22.9	22.9	22.9	22.9	22.9	22.6	22.8	22.9
W. N. Central	11.1	11.1	11.1	11.2	11.2	11.2	11.3	11.3	11.3	11.3	11.3	11.3	11.1	11.2	11.3
S. Atlantic	31.1	31.3	31.3	31.4	31.6	31.7	31.8	31.8	31.9	31.9	32.0	32.0	31.3	31.7	31.9
E. S. Central	8.7	8.8	8.8	8.8	8.8	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.8	8.9	8.9
W. S. Central	19.2	19.3	19.3	19.4	19.5	19.6	19.6	19.7	19.7	19.7	19.8	19.8	19.3	19.6	19.7
Mountain	12.1	12.2	12.2	12.2	12.3	12.3	12.4	12.4	12.4	12.5	12.5	12.5	12.2	12.4	12.5
Pacific	24.6	24.6	24.7	24.7	24.8	24.9	24.9	25.0	25.0	25.1	25.1	25.1	24.6	24.9	25.1

Notes:

EIA completed modeling and analysis for this report on March 6, 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 - March 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	414	50	1,319	2,201	466	74	1,430	1,960	464	73	1,424	3,687	4,170	3,920
New England	2,763	750	113	2,048	3,235	815	129	2,020	2,920	811	129	2,012	5,674	6,200	5,872
Middle Atlantic	2,519	563	68	1,854	3,011	650	85	1,848	2,697	648	85	1,840	5,005	5,594	5,269
E. N. Central	2,656	547	68	1,914	3,307	690	118	2,094	2,943	687	118	2,088	5,184	6,209	5,836
W. N. Central	2,835	596	87	2,047	3,448	694	151	2,311	3,111	693	151	2,307	5,565	6,604	6,262
South Atlantic	1,245	136	10	843	1,474	176	12	866	1,247	175	12	860	2,234	2,528	2,295
E. S. Central	1,659	166	11	1,039	1,955	229	19	1,205	1,652	228	19	1,199	2,875	3,408	3,098
W. S. Central	1,074	49	2	508	1,295	83	5	745	1,061	82	5	741	1,633	2,127	1,889
Mountain	2,237	693	102	1,628	2,315	704	152	1,828	2,151	703	152	1,825	4,660	4,999	4,831
Pacific	1,572	616	67	1,086	1,492	585	94	1,162	1,445	584	94	1,160	3,341	3,334	3,284
Heating Degree Days, Prior 10-year average															
United States average	2,103	483	58	1,444	2,048	476	55	1,422	2,033	478	58	1,439	4,088	4,001	4,008
New England	3,111	856	98	2,057	3,031	843	95	2,053	2,969	842	102	2,076	6,122	6,022	5,990
Middle Atlantic	2,889	685	63	1,878	2,798	671	60	1,868	2,742	675	65	1,898	5,516	5,398	5,381
E. N. Central	3,159	735	91	2,113	3,031	717	81	2,068	2,992	720	85	2,103	6,098	5,896	5,901
W. N. Central	3,295	729	120	2,303	3,192	714	111	2,256	3,199	718	116	2,290	6,447	6,273	6,324
South Atlantic	1,357	188	9	895	1,310	182	9	875	1,290	184	9	896	2,448	2,376	2,379
E. S. Central	1,756	248	14	1,205	1,695	241	13	1,168	1,676	246	14	1,200	3,224	3,118	3,136
W. S. Central	1,164	90	3	730	1,123	86	2	697	1,113	87	3	709	1,987	1,908	1,913
Mountain	2,210	697	128	1,801	2,222	696	123	1,788	2,263	696	126	1,784	4,837	4,829	4,869
Pacific	1,471	539	77	1,129	1,502	553	78	1,139	1,542	559	79	1,135	3,215	3,272	3,315
Cooling Degree Days															
United States average	54	496	943	142	40	448	972	106	51	451	979	107	1,634	1,566	1,589
New England	0	146	471	0	0	101	517	1	0	102	523	1	617	618	625
Middle Atlantic	0	243	618	7	0	184	662	5	0	186	668	5	868	851	859
E. N. Central	3	311	570	15	0	245	599	7	1	247	602	7	899	852	857
W. N. Central	11	333	674	32	2	297	731	11	5	298	735	11	1,050	1,041	1,048
South Atlantic	148	763	1,250	270	113	718	1,292	261	141	722	1,299	263	2,430	2,383	2,425
E. S. Central	40	620	1,106	108	17	546	1,129	68	34	548	1,134	68	1,873	1,759	1,783
W. S. Central	126	1,050	1,585	385	93	945	1,664	216	107	950	1,672	217	3,146	2,917	2,946
Mountain	9	490	1,081	129	13	459	1,035	84	21	462	1,041	85	1,709	1,591	1,608
Pacific	20	194	733	105	15	202	712	78	28	204	718	78	1,052	1,007	1,028
Cooling Degree Days, Prior 10-year average															
United States average	53	414	909	111	55	424	926	116	55	426	936	113	1,488	1,522	1,530
New England	0	83	482	2	0	90	495	2	0	93	498	2	567	587	593
Middle Atlantic	0	154	623	9	0	162	641	9	0	162	645	9	785	812	816
E. N. Central	1	231	566	10	1	239	586	11	1	241	596	11	808	837	849
W. N. Central	4	301	680	12	5	308	694	14	5	311	701	14	997	1,021	1,031
South Atlantic	153	674	1,212	271	157	686	1,231	278	155	681	1,245	271	2,310	2,353	2,352
E. S. Central	41	519	1,077	85	44	531	1,095	89	43	527	1,107	86	1,721	1,759	1,764
W. S. Central	109	872	1,585	228	118	900	1,599	244	122	909	1,608	239	2,793	2,860	2,878
Mountain	22	447	971	88	19	452	992	91	16	455	1,003	91	1,527	1,554	1,565
Pacific	32	202	678	88	30	199	682	88	26	197	686	84	1,000	998	992

Notes:

EIA completed modeling and analysis for this report on March 6, 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 - March 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 GOA	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	295	288	299	-	-	-	-	-	-	-	-	1,172	-	-
Haynesville region	124	103	99	93	-	-	-	-	-	-	-	-	419	-	-
Permian region	1,385	1,391	1,364	1,372	-	-	-	-	-	-	-	-	5,512	-	-
Rest of Lower 48 States, excluding GOA	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	5.3	5.5	5.8	-	-	-	-	-	-	-	-	21.7	-	-
Haynesville region	2.9	2.9	2.9	2.9	-	-	-	-	-	-	-	-	11.5	-	-
Permian region	4.4	4.4	4.5	4.5	-	-	-	-	-	-	-	-	17.9	-	-
Rest of Lower 48 States, excluding GOA	5.9	5.9	5.9	5.7									23.3		
New wells completed															
Appalachia region	219	233	230	218	-	-	-	-	-	-	-	-	900	-	-
Bakken region	165	258	239	240	-	-	-	-	-	-	-	-	902	-	-
Eagle Ford region	393	360	348	316	-	-	-	-	-	-	-	-	1,417	-	-
Haynesville region	112	121	99	93	-	-	-	-	-	-	-	-	425	-	-
Permian region	1,436	1,492	1,482	1,337	-	-	-	-	-	-	-	-	5,747	-	-
Rest of Lower 48 States, excluding GOA	569	613	635	622	-	-	-	-	-	-	-	-	2,439	-	-
Cumulative drilled but uncompleted wells															
Appalachia region	827	814	782	756	-	-	-	-	-	-	-	-	756	-	-
Bakken region	432	382	354	330	-	-	-	-	-	-	-	-	330	-	-
Eagle Ford region	438	374	314	297	-	-	-	-	-	-	-	-	297	-	-
Haynesville region	758	739	739	738	-	-	-	-	-	-	-	-	738	-	-
Permian region	1,089	988	870	905	-	-	-	-	-	-	-	-	905	-	-
Rest of Lower 48 States, excluding GOA	2,399	2,349	2,280	2,258	-	-	-	-	-	-	-	-	2,258	-	-
Crude oil production from newly completed wells, one-year trend (thousand barrels per day) (a) (c)															
Appalachia region	12	14	15	15	-	-	-	-	-	-	-	-	14	-	-
Bakken region	55	55	57	57	-	-	-	-	-	-	-	-	56	-	-
Eagle Ford region	70	82	82	79	-	-	-	-	-	-	-	-	78	-	-
Haynesville region	0	0	0	0	-	-	-	-	-	-	-	-	0	-	-
Permian region	448	461	452	443	-	-	-	-	-	-	-	-	451	-	-
Rest of Lower 48 States, excluding GOA	78	77	86	91	-	-	-	-	-	-	-	-	83	-	-
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	-	-	-	-	-	-	-	-	0.4	-	-
Bakken region	1.7	1.6	1.7	1.7	-	-	-	-	-	-	-	-	1.6	-	-
Eagle Ford region	1.3	1.4	1.5	1.5	-	-	-	-	-	-	-	-	1.4	-	-
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 GOA	0.7	0.8	0.9	0.9	-	-	-	-	-	-	-	-	0.8	-	-
Existing crude oil production change, one-year trend (thousand barrels per day) (a) (c)															
Appalachia region	-13.1	-14.3	-14.5	-13.5	-	-	-	-	-	-	-	-	-13.8	-	-
Bakken region	-61.2	-58.0	-59.2	-56.0	-	-	-	-	-	-	-	-	-58.6	-	-
Eagle Ford region	-66.1	-63.3	-68.5	-66.4	-	-	-	-	-	-	-	-	-66.1	-	-
Haynesville region	-0.7	-0.7	-0.7	-0.6	-	-	-	-	-	-	-	-	-0.7	-	-
Permian region	-418.3	-420.2	-418.0	-413.1	-	-	-	-	-	-	-	-	-417.4	-	-
Rest of Lower 48 States, excluding GOA	-85.1	-79.3	-84.6	-85.8	-	-	-	-	-	-	-	-	-83.7	-	-
Natural gas production from newly completed wells, one-year trend (million cubic feet per day) (a) (d)															
Appalachia region	1,043.3	926.9	915.3	912.1	-	-	-	-	-	-	-	-	949.2	-	-
Bakken region	61.1	62.1	65.3	64.4	-	-	-	-	-	-	-	-	63.2	-	-
Eagle Ford region	334.7	310.4	293.5	298.6	-	-	-	-	-	-	-	-	309.2	-	-
Haynesville region	555.2	446.9	394.0	403.0	-	-	-	-	-	-	-	-	449.5	-	-
Permian region	873.5	947.9	932.6	895.9	-	-	-	-	-	-	-	-	912.5	-	-
Rest of Lower 48 States, excluding GOA	330.2	280.7	284.7	298.8	-	-	-	-	-	-	-	-	298.6	-	-
Natural gas production from newly completed wells per rig, one-year trend (million cubic feet per day) (a) (d)															
Appalachia region	25.7	21.9	24.5	27.1	-	-	-	-	-	-	-	-	24.8	-	-
Bakken region	1.9	1.8	1.9	1.9	-	-	-	-	-	-	-	-	1.9	-	-
Eagle Ford region	6.0	5.4	5.5	5.7	-	-	-	-	-	-	-	-	5.7	-	-
Haynesville region	12.1	11.2	10.7	12.0	-	-	-	-	-	-	-	-	11.5	-	-
Permian region	2.8	3.0	3.0	2.9	-	-	-	-	-	-	-	-	2.9	-	-
Rest of Lower 48 States, excluding GOA	3.1	2.8	3.1	3.0	-	-	-	-	-	-	-	-	3.0	-	-
Existing natural gas production change, one-year trend (million cubic feet per day) (a) (c) (d)															
Appalachia region	-1,071.1	-901.3	-768.6	-894.4	-	-	-	-	-	-	-	-	-908.4	-	-
Bakken region	-53.6	-34.0	-59.5	-60.3	-	-	-	-	-	-	-	-	-51.9	-	-
Eagle Ford region	-332.4	-302.9	-273.5	-277.2	-	-	-	-	-	-	-	-	-296.4	-	-
Haynesville region	-873.8	-709.6	-566.4	-617.4	-	-	-	-	-	-	-	-	-691.2	-	-
Permian region	-674.0	-629.8	-582.5	-591.7	-	-	-	-	-	-	-	-	-619.3	-	-
Rest of Lower 48 States, excluding GOA	-379.1	-399.9	-440.5	-426.5	-	-	-	-	-	-	-	-	-411.6	-	-

(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 March 6, 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)	**8.65**	**8.87**	**8.89**	**8.98**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**8.85**	**-**	**-**
Austin Chalk formation	0.12	0.13	0.13	0.13	-	-	-	-	-	-	-	-	0.12	-	-
Bakken formation	1.21	1.23	1.21	1.21	-	-	-	-	-	-	-	-	1.21	-	-
Eagle Ford formation	0.93	1.01	1.01	1.00	-	-	-	-	-	-	-	-	0.99	-	-
Mississippian formation	0.13	0.12	0.11	0.12	-	-	-	-	-	-	-	-	0.12	-	-
Niobrara Codell formation	0.46	0.45	0.44	0.46	-	-	-	-	-	-	-	-	0.45	-	-
Permian formations	5.41	5.53	5.57	5.63	-	-	-	-	-	-	-	-	5.53	-	-
Woodford formation	0.08	0.08	0.08	0.09	-	-	-	-	-	-	-	-	0.08	-	-
Other U.S. formations	0.31	0.32	0.34	0.35	-	-	-	-	-	-	-	-	0.33	-	-
Total U.S. shale dry natural gas production (billion cubic feet per day) (a)	**83.6**	**81.8**	**82.5**	**82.5**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**82.6**	**-**	**-**
Bakken formation	2.5	2.7	2.7	2.6	-	-	-	-	-	-	-	-	2.6	-	-
Barnett formation	1.7	1.6	1.6	1.6	-	-	-	-	-	-	-	-	1.6	-	-
Eagle Ford formation	4.3	4.3	4.2	4.2	-	-	-	-	-	-	-	-	4.2	-	-
Fayetteville formation	0.8	0.8	0.8	0.8	-	-	-	-	-	-	-	-	0.8	-	-
Haynesville formation	13.1	11.6	11.3	11.1	-	-	-	-	-	-	-	-	11.8	-	-
Marcellus formation	26.5	25.5	25.9	25.6	-	-	-	-	-	-	-	-	25.9	-	-
Mississippian formation	2.4	2.3	2.2	2.1	-	-	-	-	-	-	-	-	2.3	-	-
Niobrara Codell formation	2.7	2.7	2.7	2.7	-	-	-	-	-	-	-	-	2.7	-	-
Permian formations	17.7	18.5	19.3	19.8	-	-	-	-	-	-	-	-	18.8	-	-
Utica formation	6.5	6.6	6.5	6.6	-	-	-	-	-	-	-	-	6.6	-	-
Woodford formation	2.5	2.6	2.5	2.6	-	-	-	-	-	-	-	-	2.6	-	-
Other U.S. formations	2.7	2.7	2.7	2.9	-	-	-	-	-	-	-	-	2.7	-	-

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

Notes:

EIA completed modeling and analysis for this report on March 6, 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.