

Short-Term Energy Outlook

STEO

January 2026



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Short-Term Energy Outlook

Overview

U.S. energy market indicators	2025	2026	2027
Brent crude oil spot price (dollars per barrel)	\$69	\$56	\$54
Retail gasoline price (dollars per gallon)	\$3.10	\$2.92	\$2.95
U.S. crude oil production (million barrels per day)	13.6	13.6	13.3
Natural gas price at Henry Hub (dollars per million British thermal units)	\$3.53	\$3.46	\$4.59
U.S. liquefied natural gas gross exports (billion cubic feet per day)	15	16	18
Shares of U.S. electricity generation			
Natural gas	40%	39%	39%
Coal	17%	15%	15%
Nuclear	18%	19%	18%
Conventional hydropower	6%	6%	6%
Wind	11%	11%	12%
Solar	7%	8%	10%
Other energy sources	1%	1%	1%
U.S. GDP (percentage change)	2.0%	2.2%	1.9%
U.S. CO₂ emissions (billion metric tons)	4.9	4.8	4.8

Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2026

Note: Values in this table are rounded and may not match values in other tables in this report.

- This edition of our *Short-Term Energy Outlook* (STEO) is the first to include forecasts for 2027.
- **Global oil prices.** We expect oil prices will decline in 2026, as global oil production exceeds global oil demand, causing oil inventories to rise. Global inventories continue increasing into 2027, albeit at a slower pace. We forecast the Brent crude oil price will average \$56 per barrel (b) in 2026, 19% [less than in 2025](#), then average \$54/b in 2027.
- **Global oil production.** We expect global production of liquid fuels will increase by 1.4 million barrels per day (b/d) in 2026 and 0.5 million b/d in 2027. Global liquid fuels production growth in 2026 is driven by crude oil production growth in OPEC+, while production growth in 2027 is driven by countries outside of OPEC+, [primarily in South America](#). Our forecast assumes existing sanctions on Venezuela remain in place through 2027.
- **U.S. crude oil production.** After reaching an annual record of 13.6 million b/d in 2025, we forecast U.S. crude oil production will decrease in the forecast, [declining by less than 1% in 2026](#) and by 2% in 2027. With sustained lower crude oil prices, we expect crude oil production will decrease as the slowdown in drilling activity will outpace increases in drilling productivity. The West Texas Intermediate price averages \$52/b in 2026 and \$50/b in 2027 in our forecast, down from \$65/b in 2025.

- **U.S. gasoline prices.** Retail gasoline prices in our forecast for 2026 and 2027 are lower [compared with 2025](#), which largely reflects our forecast of lower crude oil prices. We forecast U.S. gasoline prices in 2026 will average just over \$2.90 per gallon (gal), a decrease of nearly 20 cents/gal from 2025. In 2027, we forecast prices to remain mostly flat at an annual average of just over \$2.90/gal.
- **Natural gas prices.** We expect the spot price of natural gas at Henry Hub to average just under \$3.50 per million British thermal units (MMBtu) in 2026, [down 2% from 2025](#), and average \$4.60/MMBtu in 2027. Natural gas prices increase in our forecast because growth in demand—led by expanding liquefied natural gas exports and more natural gas consumption in the electric power sector—will outpace production growth.
- **Electricity consumption.** We forecast electricity consumption will grow by 1% in 2026 and 3% in 2027, marking the first four years of consecutive growth since 2005–07, and the strongest four-year period of growth since the turn of the century. Rising electricity consumption in our forecast is mostly the result of growing power demand in the commercial and industrial sectors.
- **Electricity generation.** Solar power supplies the largest increase in power generation in the forecast. We expect 69 gigawatts of solar capacity additions during the forecast period, leading to a 21% increase in solar generation during both 2026 and 2027. We expect natural gas generation will remain flat in 2026 and rise by 1% in 2027. Generation from coal-fired power plants falls by 9% in 2026, followed by a less than 1% decrease in 2027.

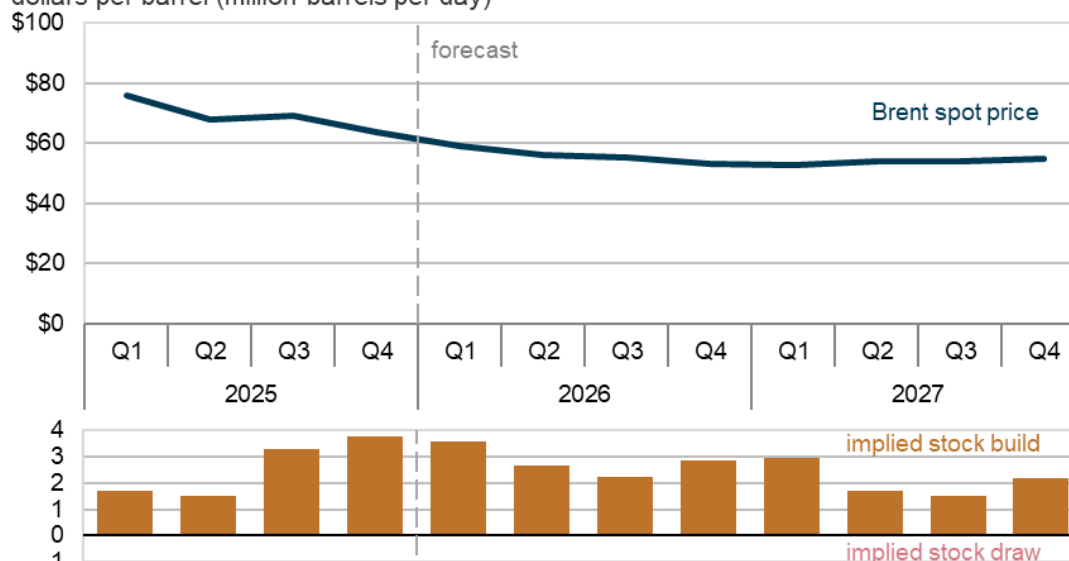
Global Oil Markets

Global oil prices

The Brent crude oil spot price averaged \$63 per barrel (b) in December, **\$11/b lower** than the average in December 2024. Crude oil prices fell—or were flat—in every month during the second half of 2025 (2H25). Growing crude oil production and increasing oil in floating storage outweighed the effect of potential disruptions to oil exports driven by tensions in Russia and Venezuela. We forecast that growing global oil production will continue to drive high global oil inventory builds through the forecast, causing crude oil prices to fall through 2026. However, inventory builds begin to gradually moderate next year, stemming price declines. We forecast that the Brent spot price will average \$56/b in 2026 and \$54/b in 2027, compared with an average of \$69/b in 2025.

Brent crude oil spot price and global inventory changes

dollars per barrel (million barrels per day)



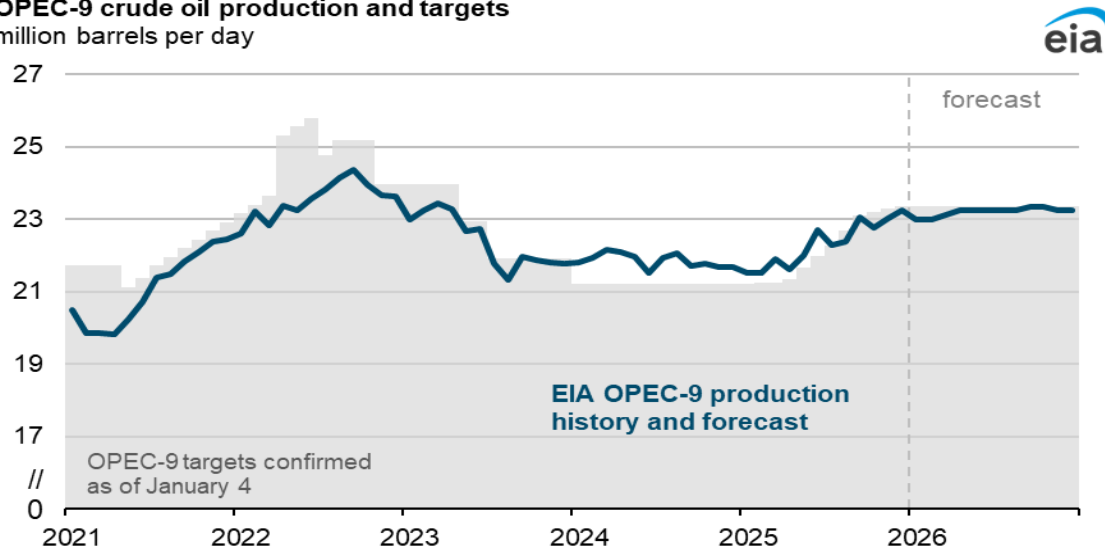
Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2026

Strong global oil production growth outpaced consumption growth, driving our assessment that global oil inventories rose quickly in 2H25. We expect this trend to continue in both 2026 and 2027, although at a decreasing rate in 2027 as supply growth begins to slow and global oil demand growth increases to 1.3 million barrels per day (b/d) from 1.1 million b/d in 2026. We forecast that global oil inventory builds will average 2.8 million b/d in 2026, which is similar to this year's increase, before averaging 2.1 million b/d in 2027.

There are signs **increasing volumes of oil are accumulating in transit on the water** or in floating storage, which have begun to weigh on oil prices. However, the excess supply that we estimate built up last year has not yet been fully reflected in observable inventories of crude oil such as those **at storage hubs in Cushing, Oklahoma**, or the U.S. Gulf Coast. We expect that lower near-term oil prices relative to those for oil deliveries further in the future (in other words, contango market structure) will encourage market participants to begin to store crude oil on land until supply and demand imbalances moderate and inventory builds decrease.

China's continued strategic inventory builds provide a major source of support for crude oil prices going forward. We assess that a large portion of oil inventory builds during 2025 went into strategic stockpiles in China. Because these strategic builds acted as a source of demand, similar to the consumption of oil, they limited downward price movements often associated with large inventory accumulation. We assume that China will continue building strategic stockpiles at nearly the same rate of just under 1.0 million b/d in 2026 before decreasing its rate of strategic builds by nearly a third in 2027.

OPEC-9 crude oil production and targets
million barrels per day



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2026
Note: Excludes production from Iran, Libya, and Venezuela, which are excluded from targets

Although we forecast OPEC+ will produce almost 0.9 million b/d less on average than its current targeted production in 2026, we expect much of this shortfall to be driven by underproduction from members such as Russia and Mexico due to sanctions and declining productivity, respectively. Of the nine OPEC members subject to production targets (a group that excludes Iran, Libya, and Venezuela), we expect production will track closely with stated targets during 2026. On January 4, OPEC+ reaffirmed plans to keep production flat in the first quarter of 2026 (1Q26), but allowed for future adjustments, including plans to re-evaluate the maximum sustainable production capacity to be used in setting 2027 production targets when the group meets in 4Q26. Despite no plans to announce 2027 targets until 4Q26, we do not expect OPEC+ will increase production next year given our expectation of large inventory builds over the forecast period.

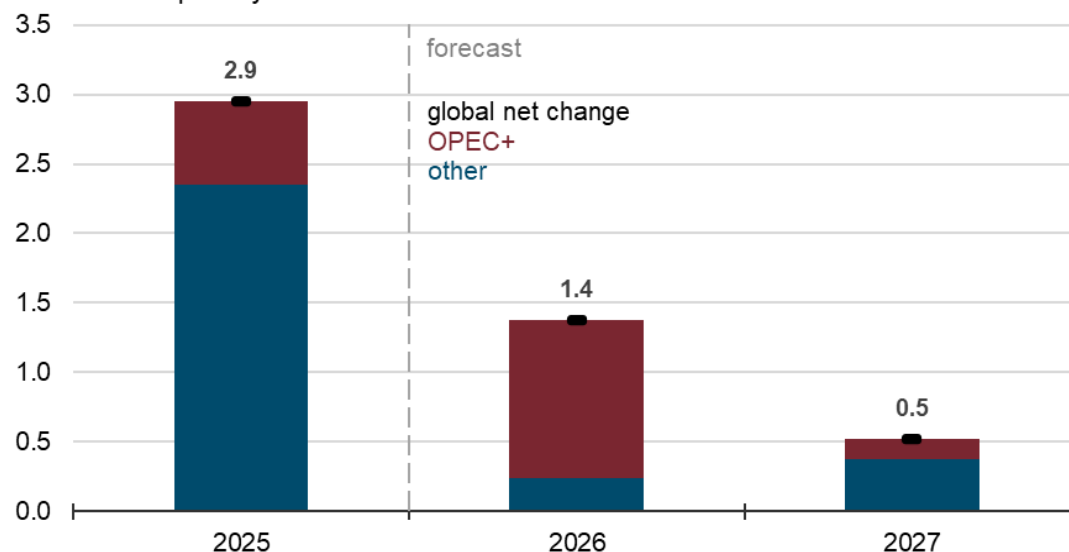
Lastly, evolving conditions in Venezuela remains a key uncertainty in our forecast. The oil blockade and the interception of sanctioned oil tankers near Venezuela halted most of Venezuela's oil exports, resulting in production shut-ins. We estimate that about 0.6 million b/d of Venezuela's oil exports are currently disrupted, and an equivalent amount of production has been shuttered. Most of these volumes likely would have been exported to China. Our forecast assumes that sanctions on Venezuela remain in place throughout the forecast. Any sanctions relaxation or other U.S. government policy changes related to Venezuela that could result in more oil production than we assumed in this forecast would put additional downward pressure on oil prices.

Global oil consumption and production

Although oil production continues to grow over the next two years, falling oil prices slow the rate of growth compared with 2025. Global liquid fuels production increased by an estimated 2.9 million b/d in 2025, and we expect it will grow by an average of 1.4 million b/d in 2026 and 0.5 million b/d in 2027. Global liquid fuels production growth in 2026 is driven by growth from OPEC+ and non-OPEC+ production, primarily from countries in South America. Global liquid fuels production growth comes almost entirely from non-OPEC+ countries in 2027 as OPEC+ targets are assumed to remain at 2026 levels and the group's production levels are largely unchanged.

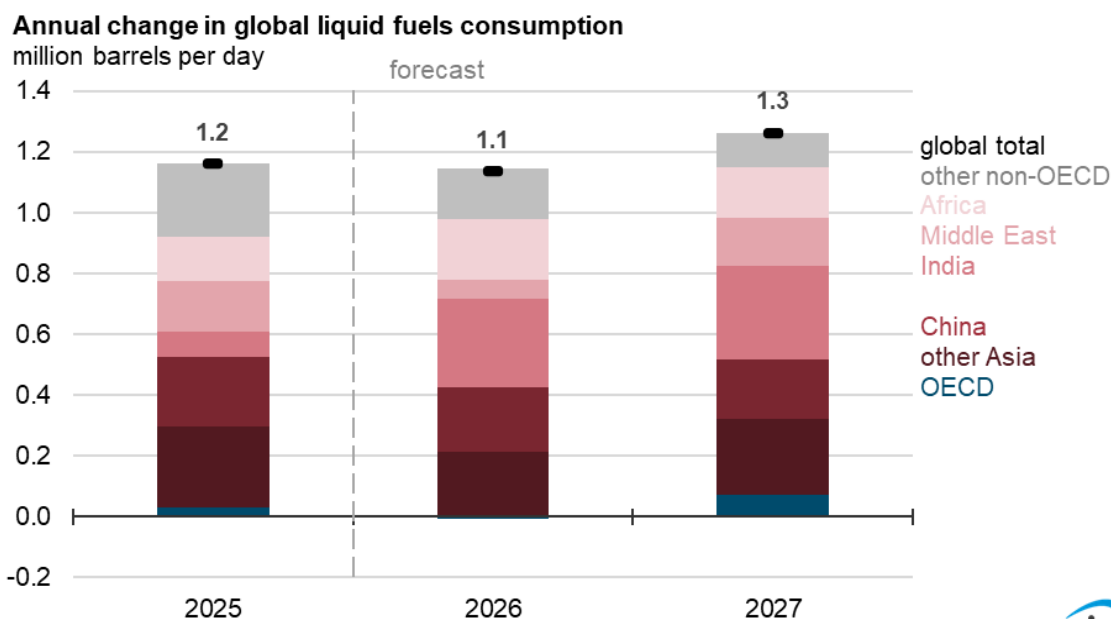
Annual change in global liquid fuels production

million barrels per day



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2026

We forecast liquid fuels production in Brazil, Guyana, and Argentina increases by 0.6 million b/d in 2026, leading growth outside of OPEC+. Liquid fuels production from OPEC+ increases by 1.1 million b/d in 2026. This increase does not include Iran, Libya, or Venezuela, which are not subject to OPEC+ targets. Offsetting production growth from OPEC+ and Brazil, Guyana, and Argentina is the drop in Venezuela's production this year. In 2027, liquid fuels production growth is driven almost entirely by the same three countries in South America, which collectively grow by 0.4 million b/d, accounting for about two-thirds of total global production growth. Forecast growth in South America from new project developments helps offset the decrease in crude oil production in the United States, which falls by 0.2 million b/d because of lower oil prices. OPEC+ liquid fuels production remains flat in 2027.



Global liquid fuels consumption increased by an estimated 1.2 million b/d in 2025 and is forecast to increase by 1.1 million b/d in 2026 and 1.3 million b/d in 2027. Consumption growth rises next year as global economic activity picks up pace. Based on forecasts from Oxford Economics, our forecast assumes global GDP will grow by 3.1% this year and 3.3% in 2027.

We forecast liquids fuels consumption will grow by 1.1 million b/d in non-OECD countries in 2026 and another 1.2 million b/d in 2027, making up nearly all of global liquid fuels consumption growth. Most non-OECD growth is concentrated in Asia. We expect liquid fuels consumption in India will increase by almost 0.3 million b/d in both 2026 and 2027. We forecast total liquid fuels consumption in China increases by just over 0.2 million b/d in both 2026 and in 2027.

The Middle East is also a significant source of non-OECD demand growth, with consumption increasing by 0.1 million b/d in 2026 and 0.2 million b/d in 2027. We forecast total liquid fuels consumption in Africa increases between 0.1 million b/d and 0.2 million b/d in both years of the forecast, led by strong growth in Sub-Saharan Africa.

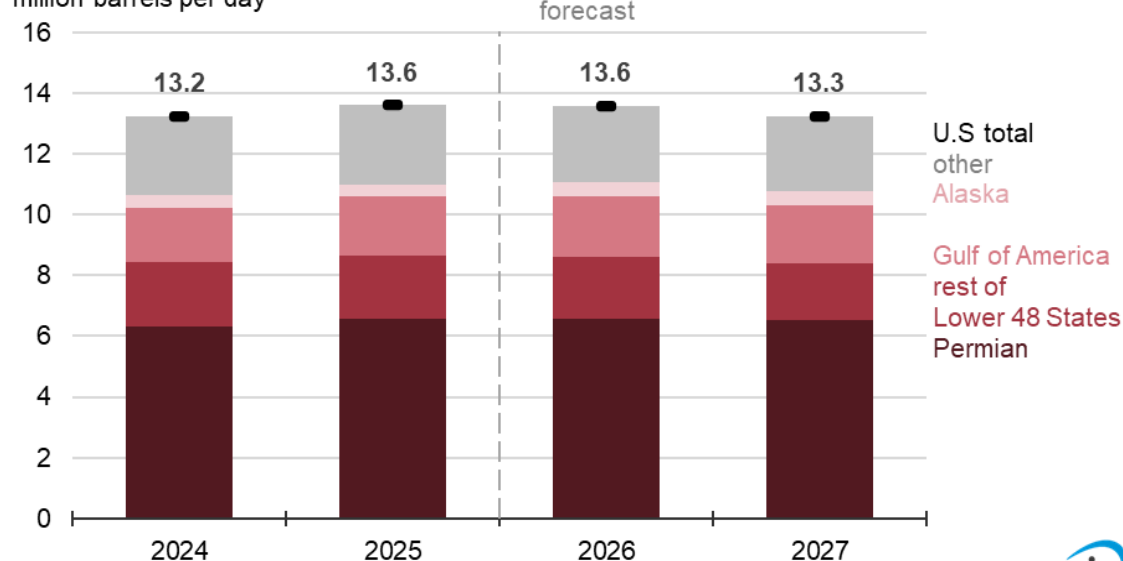
U.S. Petroleum Products

U.S. crude oil production

We forecast U.S. crude oil production will remain close to the 2025 average on an annual basis in 2026 before falling by 340,000 barrels per day (b/d) in 2027. Although there were 13% fewer rigs drilling for oil in the United States at the end of 2025 than there were at the beginning of the year—according to Baker Hughes—production reached a record high last year as rising well-level productivity outweighed this drop. Over the next two years, we expect sustained lower crude oil prices will result in a pullback in drilling and completion activity that is enough to outweigh ongoing increases in productivity.

U.S. crude oil production

million barrels per day



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2026



We estimate U.S. crude oil production set a new record of 13.6 million b/d in 2025. We forecast total crude oil production will average about 13.6 million b/d again this year. In 2027, we expect production to decrease to 13.3 million b/d, down 2% from our forecast for 2026.

In addition to issuing forecasts for 2027, this month we introduced improvements to our historical crude oil and natural gas estimates of regional production breakouts in the *Short-Term Energy Outlook*. As a result, we have reallocated some historical estimates of crude oil production among the regions going back to the beginning of 2024. The most notable among these changes is that we allocated about 30,000 b/d of crude oil to the Permian region that was formerly part of the Rest of Lower 48 States region.

In years prior, the Permian basin was the largest contributor to overall U.S. crude oil production growth. In 2026, however, we estimate annual production growth for the Permian basin will remain largely unchanged. Decreasing crude oil prices have contributed to [falling rig counts](#). With fewer rigs drilling in the Permian, production growth has primarily come from increasing production efficiency out of maturing wells. This dynamic is even more pronounced in tight oil regions outside of the Permian. In 2026, we expect productivity improvements will continue but be offset by declining rig activity, particularly later in the year as the impact of low crude oil prices on drilling activity becomes more apparent as WTI prices fall below \$50/b in 4Q26. In 2027, we expect Permian production to decrease by 1% on an annual basis, reflecting the full impact of the crude oil price decline on drilling activity.

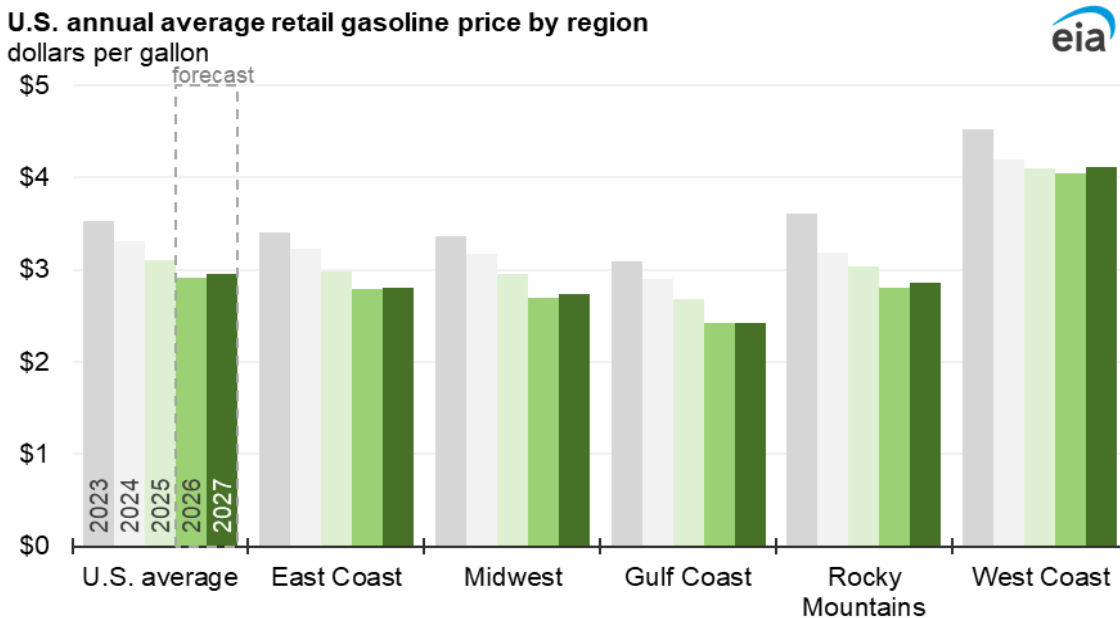
Overall, we expect onshore production in the Lower 48 states will fall by 170,000 b/d this year. This drop is partly offset by production growth of 50,000 b/d in [Alaska](#) and 90,000 b/d in offshore Gulf of America (GOA). Production growth in Alaska and GOA is driven by several new projects that are set to come online this year.

In 2027, we forecast crude oil production declines will accelerate. Outside of the Permian, we expect declines in onshore production in the rest of the Lower 48 states will continue. Offshore GOA production

also declines next year, unlike in 2026. Offshore projects like those in the GOA are larger, more capital-intensive projects that require longer startup timelines before beginning production. The reduction of new projects expected to begin production in 2027 therefore contributes to the expected fall in production in 2027 due to natural decline rates.

Retail gasoline prices

U.S. retail gasoline prices in our forecast are mostly lower in 2026 and 2027 than they were in 2025. We forecast U.S. gasoline prices in 2026 will average \$2.92 per gallon (gal), a decrease of 18 cents/gal or about 6%, compared with 2025. In 2027, we forecast retail gasoline prices will average \$2.95/gal. Even with the slight increase in 2027, prices remain below 2025 levels in most regions.



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2026

On both a nominal and percentage basis, we estimate the price decrease in 2026 will be similar in scale to the decreases in 2024 and 2025, in which prices declined by about 6% annually. After reaching record highs in 2022, gasoline price decreases reflect both decreasing crude oil prices and narrowing refinery margins. In 2026, falling crude oil prices reduce retail gasoline prices, but the decline is partly offset by increasing refinery margins, the first increase since 2022.

In 2026, we expect lower inventories of gasoline will present some upward pressure for gasoline refinery margins as the United States [loses some refinery capacity](#) on the West Coast. We forecast net imports of gasoline will increase to account for the lost capacity and to meet demand. We assume most of this increase in net imports of gasoline will be on the West Coast. We expect this pattern to continue in 2027, which, combined with slight increases in the crude oil price, will contribute to annual increases in gasoline prices compared with 2026.

We estimate the retail gasoline price will decrease in all U.S. regions during 2026. In 2027, we expect increasing retail gasoline prices compared with 2026 in all regions. We forecast the largest retail price

increase in 2027 will be on the West Coast due to the loss of refinery capacity in the region. It is the only region where we expect retail prices will exceed 2025 prices on a nominal basis.

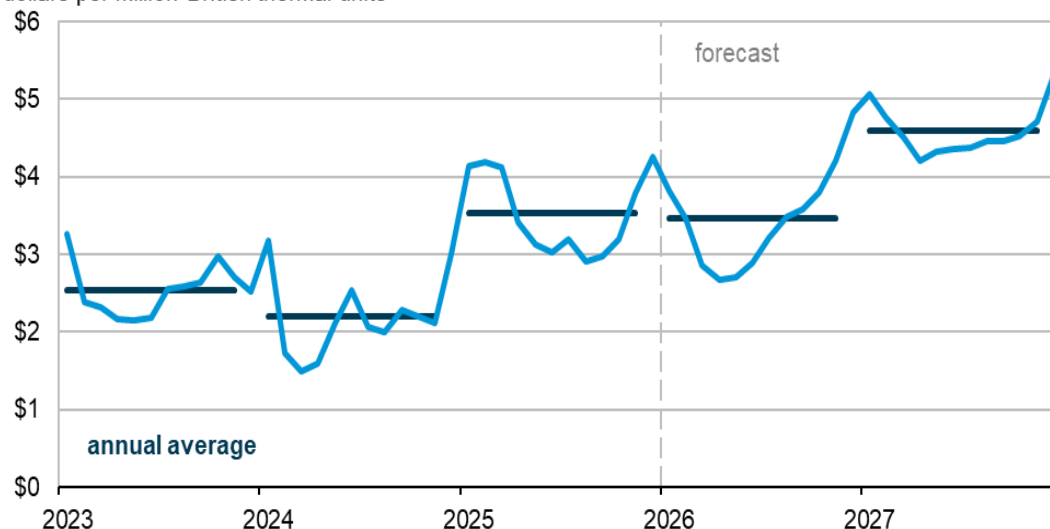
Natural Gas

Natural gas prices

On an annual basis, U.S. natural gas prices are relatively flat in 2026 before rising in 2027 as market conditions tighten. We expect the Henry Hub natural gas spot price will average just under \$3.50 per million British thermal units (MMBtu) this year, a 2% decrease from 2025, and then rise by 33% in 2027 to an annual average of almost \$4.60/MMBtu. The Henry Hub spot price picks up in 2027 as demand growth outpaces supply growth. Expanding U.S. liquefied natural gas (LNG) export capacity and higher natural gas consumption in the electric power sector contribute to stronger demand in 2027, pushing storage inventories below the five-year (2021–2025) average and placing upward pressure on prices.

Monthly U.S. Henry Hub natural gas spot price

dollars per million British thermal units



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2026



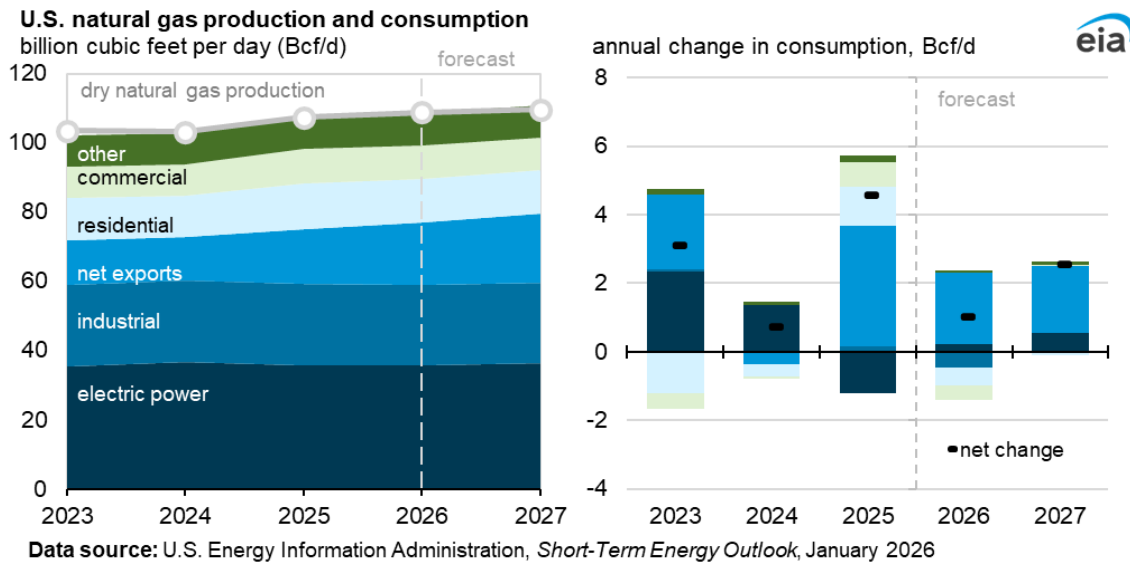
In near-term developments for this winter, we have lowered our Henry Hub price forecast for the first quarter of 2026 to an average of \$3.38/MMBtu from \$4.35/MMBtu last month. Our forecast assumes January temperatures will be milder-than-normal, which will likely limit natural gas consumption during the time of year when demand for space heating typically reaches its annual peak. Expectations of less natural gas demand have caused prices to drop sharply. The Henry Hub spot was below \$3/MMBtu on January 9, down from around \$5/MMBtu a month earlier.

Natural gas demand and production

U.S. dry natural gas production continues to increase through the forecast period. We expect U.S. production will increase 1% this year to almost 109 billion cubic feet per day (Bcf/d), when growth is led by the Permian region. We expect Permian region natural gas production to grow as new takeaway capacity is added, particularly in the second half of the year. In 2027, natural gas production again

increases by 1%, as growth shifts to the Haynesville region, where increases in natural gas prices drive the deployment of drilling rigs.

Although production continues to grow in 2027, it slows relative to demand growth. Total U.S. natural gas demand, including exports, grows by 2% in 2027, resulting in demand exceeding total supply—production plus imports. We forecast total demand to reach 119 Bcf/d in 2027, more than 1 Bcf/d higher than total supply, contributing to tighter market balances that support higher natural gas prices later in the forecast.



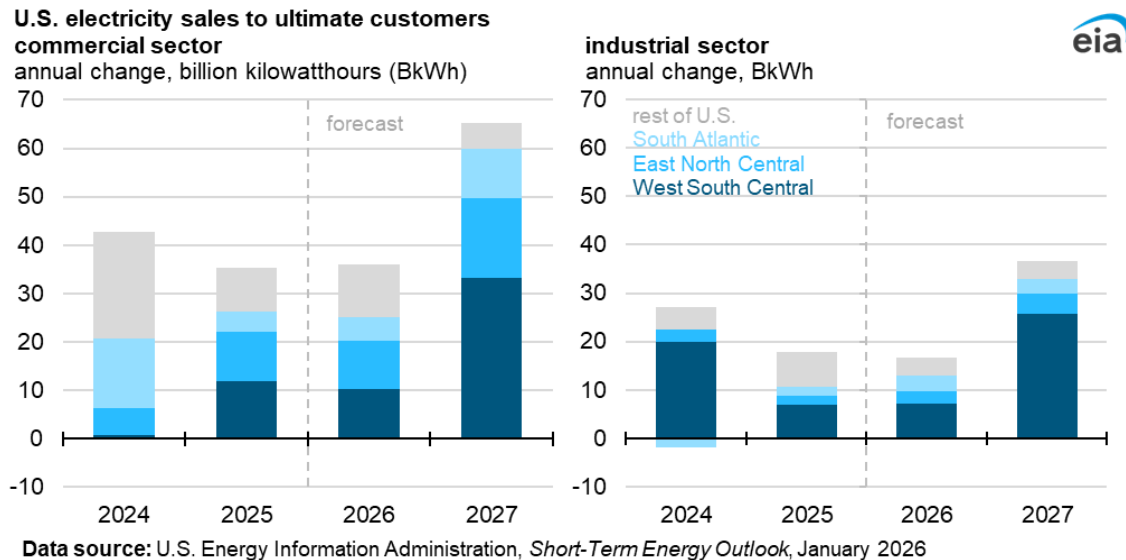
Growth in total demand is driven primarily by expanding LNG exports and rising consumption in the electric power sector. LNG exports increased by 26% in 2025 and continue to grow through 2027, albeit at a slower pace. They remain the largest source of demand growth over the forecast period, growing by 9% in 2026 and 11% in 2027. The increase is the result of the ramp-up of three new LNG export facilities: [Plaquemines LNG](#), [Corpus Christi Stage 3](#), and [Golden Pass LNG](#). Plaquemines LNG and Corpus Christi Stage 3 will continue ramping up to full operations during our forecast period, and we expect Golden Pass LNG to begin operations [by the middle of 2026](#).

Natural gas use for electricity generation also increases steadily as natural gas-fired capacity supports power demand growth and balances renewable generation. In contrast, combined industrial, residential, and commercial natural gas consumption decreases by 3% in 2026 and remains relatively flat in 2027. Consumption of natural gas in the industrial sector decreases in 2026 and 2027 in our forecast because weather assumptions are closer to long-term average conditions and industrial activity is lower, as measured by the [natural gas-weighted manufacturing index](#).

Electricity, Coal, and Renewables

Electricity consumption

We expect 2027 to be the fourth consecutive year in which U.S. electricity sales grow after a [period of little change](#). The commercial and industrial sectors drive sales growth in 2026 and 2027, while residential consumption mostly remains unchanged.



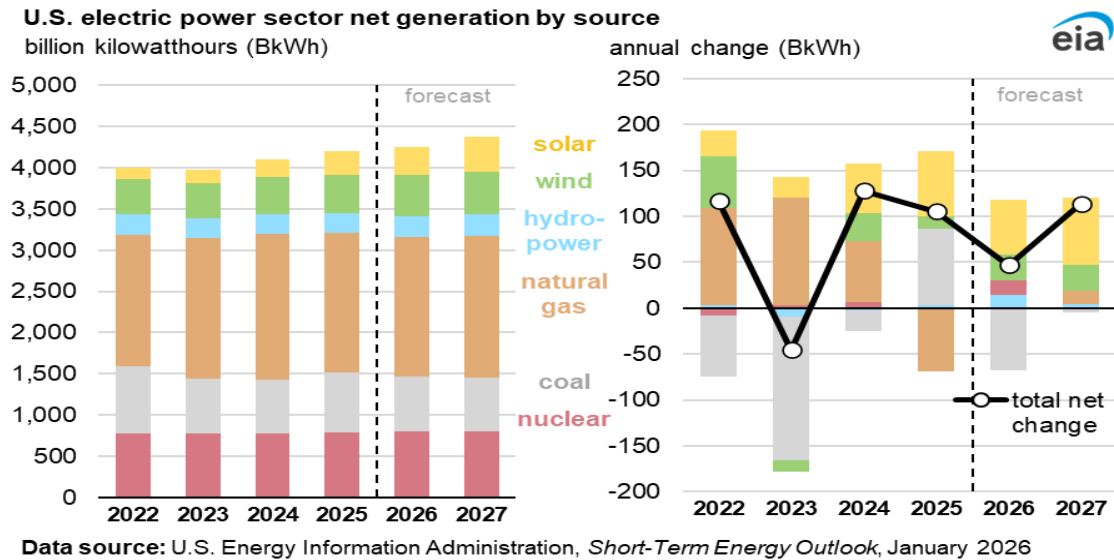
We forecast sales of electricity to the commercial sector will increase by 2.4% in 2026 and 4.3% in 2027 after a 2.4% increase in 2025. This increase can be largely attributed to increasing demand from large computing facilities, that include data centers. Electricity sales to the industrial sector have been relatively flat since the early 2000s but are expected to grow by 1.6% in 2026, and 3.4% in 2027 after growth of 1.7% in 2025.

Electricity sales to the commercial sector in the West South Central region, which includes [Texas](#), increase by 10 billion kilowatthours (BkWh) in 2026 and 33 BkWh in 2027. This growth represents about 30% and 50% of total U.S. sales increase to the commercial sector in each forecast year, respectively. Electricity sales increases in the South Atlantic and East North Central regions are driving most of the rest of the commercial sector growth in the United States. Rising electricity use in these regions is partly [attributed to data center growth](#) particularly in Virginia, Georgia, and Ohio.

The West South Central is also the biggest contributor to industrial sector growth. Electricity sales to the industrial sector in the West South Central region in 2026 will account for more than 40% of the industrial sector's total sales increase. That value increases to 70% in 2027. The industrial sector in this part of the country is consuming more electricity based on rising use for [oil and natural gas extraction](#), [petroleum refining](#), and [LNG production](#).

Electricity generation

Total generation by the U.S. electric power sector in 2025 increased by 2.5%, reaching nearly 4,300 BkWh, and we expect it to rise by 1% this year and 3% in 2027, reflecting rising electricity use.



Natural gas generation declined by 4%, or 69 BkWh in 2025 mainly due to [higher fuel prices last year](#). As natural gas prices in our forecast remain close to—or above—2025 levels, we anticipate natural gas generation will remain mostly unchanged in the forecast. Coal generation increased by 13% in 2025 due to more competitive fuel costs relative to natural gas. We expect coal generation to decline by 9% in 2026 and remain relatively flat in 2027. Although some planned coal plant retirements have been delayed, we expect U.S. coal generating capacity to decline by almost 8% (13 gigawatts) over the next two years.

Solar generation will lead total generation growth in 2026 and 2027 as [more capacity is expected to come online](#). We anticipate solar generation to increase more than 20% each year of the forecast, after increasing by 33% in 2025.

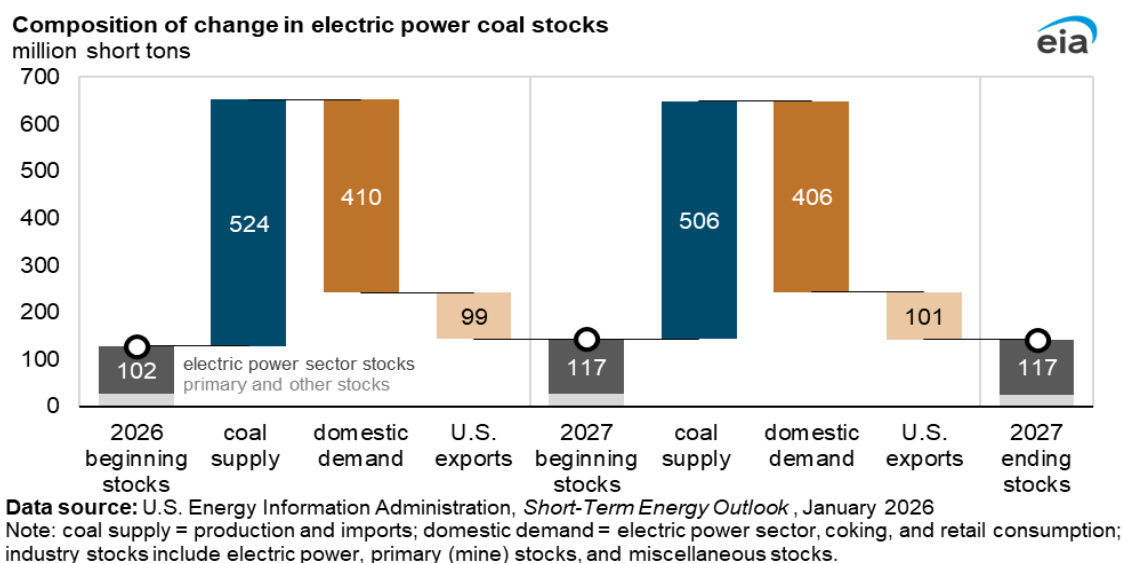
We forecast nuclear power will generate 2% (15 BkWh) more electricity this year compared with 2025, primarily due to the [Palisades Nuclear Station restart](#), with no change expected in nuclear generation in 2027.

Wind generation rises by 6% (28 BkWh) annually in both 2026 and 2027. This forecast accounts for the announced [pause on selected offshore wind projects](#).

Coal markets

We expect lower demand for coal from the electric power sector to be the main driver of coal markets over the next two years. Consumption of coal by the electric power sector is the largest component of domestic coal demand. In 2025, the U.S. electric power sector consumed an estimated 418 million short tons (MMst) and we expect consumption to fall to by 10% this year to 376 MMst. Our 2026 forecast for coal consumption in the power sector is 4% lower than in the previous STEO, as a result of the reduction in our natural gas price forecast. We expect coal consumption in the power sector will fall an additional 1% next year to 372 MMst. The forecast decline reflects an increase in generation from renewable energy sources, particularly in the Midwest, and some scheduled coal plant retirements.

Coal stocks held by the electric power sector began 2026 at an estimated 102 MMst. We expect electric power sector stocks will grow by 15%, ending 2026 at 117 MMst and remaining at that level in 2027. Both overall U.S. coal supply (production and imports) and domestic demand from the electric power sector decline in the forecast. But supply exceeds demand in both years, leading to the increase in industry stocks.



U.S. coal production in 2025 totaled 533 MMst, up 4% from 2024. We forecast that production will decline to by 4% this year to 512 MMst and by 3% to 497 MMst in 2027. The largest drop in coal production is in the Western region. Production in the Western region declines by 6% in 2026 and by 2% in 2027, reflecting lower demand for Power River Basin coal by power generators.

U.S. exports of coal continue increasing, especially for metallurgical grades. We forecast coal exports will grow from 95 MMst last year to 99 MMst in 2026 and 101 MMst in 2027.

Economy, CO₂, and Weather

U.S. macroeconomics

To generate the macroeconomic assumptions in the *Short-Term Energy Outlook* (STEO), we input STEO energy price forecasts into S&P Global's macroeconomic model and produce a conditional forecast.

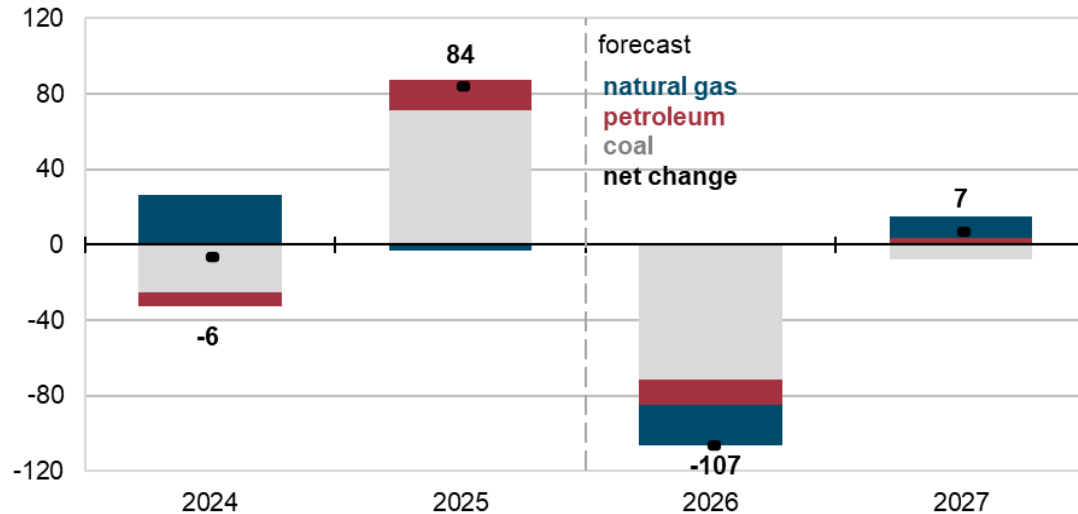
Emissions

We forecast U.S. energy-related carbon dioxide (CO₂) emissions to decrease by 2.2% this year compared with 2025 and remain mostly unchanged in 2027. Emissions reductions in 2026 result from slight decreases in coal, natural gas, and petroleum products consumption. Decreases in coal emissions are primarily associated with decreases in coal-fired electricity generation. Lower natural gas emissions are a result of lower natural gas consumption in the residential and commercial sectors for space heating, as well as less natural gas use in industrial production. Slight reductions in petroleum emissions are associated with lower consumption of motor gasoline.

CO₂ emissions in 2027 remain mostly unchanged from 2026 levels as minor increases in natural gas and petroleum product consumption are partially offset by a continued decline in coal use.

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

million metric tons



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, January 2026



Weather

The United States experienced a cold December, averaging about 750 [heating degree days](#) (HDDs), 6% more than the 10-year December average. However, based on our current forecasts and data from the National Oceanic and Atmospheric Administration, we assume milder weather through the rest of the 2025–2026 winter heating season ending in March. We forecast that the United States will average around 1,950 HDDs in the first quarter of 2026, 3% fewer HDDs than the 10-year average. Overall, we expect this winter will have 2% fewer HDDs this winter compared with last winter.

Short-Term Energy Outlook

Chart Gallery

January 13, 2026

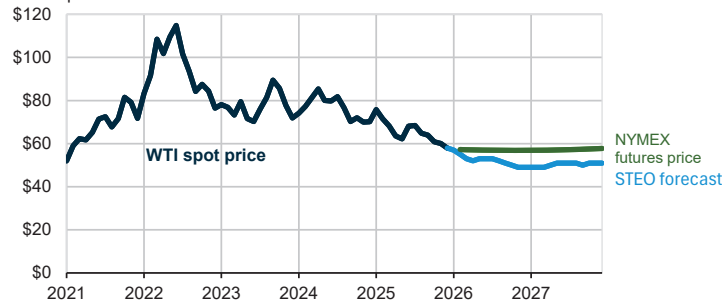


U.S. Energy Information Administration

Independent Statistics and Analysis

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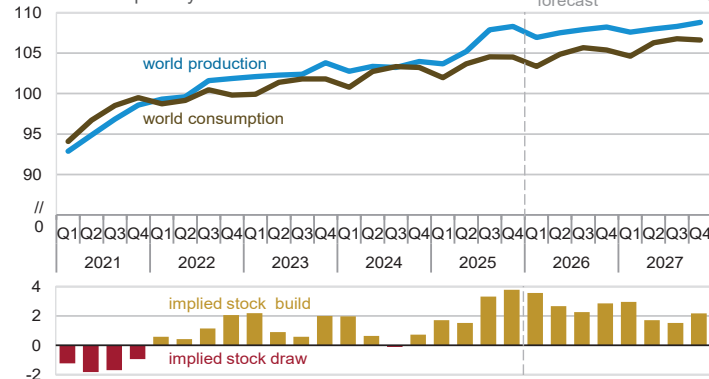
West Texas Intermediate (WTI) crude oil price and NYMEX futures price
dollars per barrel



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026, Bloomberg, L.P., and LSEG Data

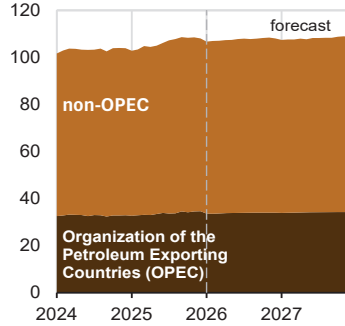
Note: Futures curve is the average settlement price for five trading days ending January 8, 2025.

World liquid fuels production and consumption balance
million barrels per day

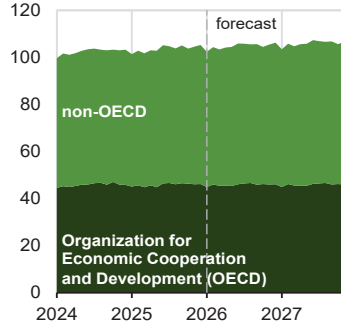


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

World liquid fuels production
million barrels per day



World liquid fuels consumption
million barrels per day

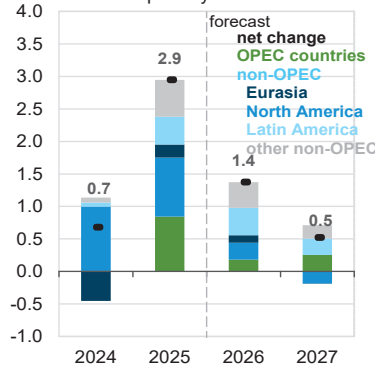


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

World crude oil and liquid fuels production
million barrels per day

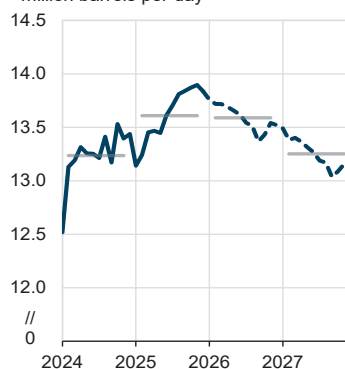


Components of annual change
million barrels per day

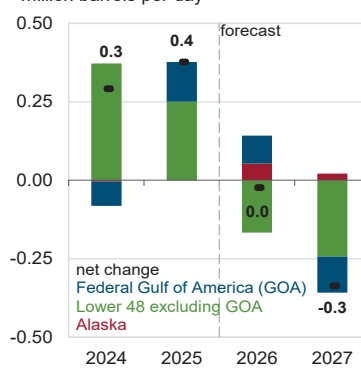


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

U.S. crude oil production
million barrels per day

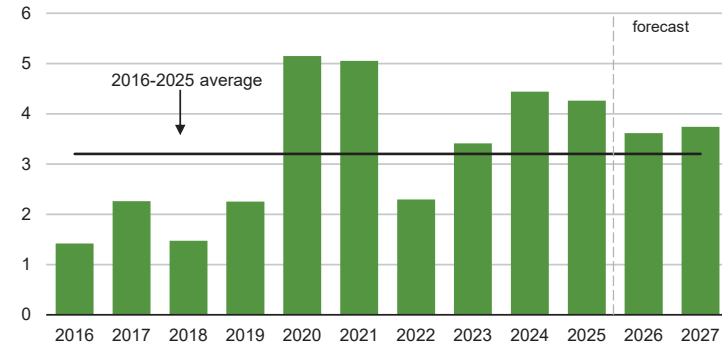


Components of annual change
million barrels per day



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

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

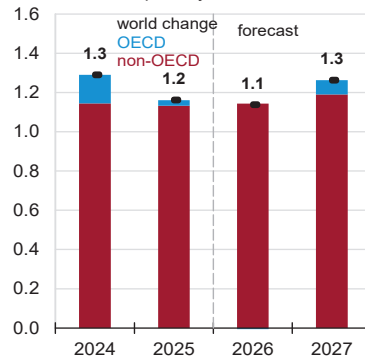


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

World liquid fuels consumption
million barrels per day

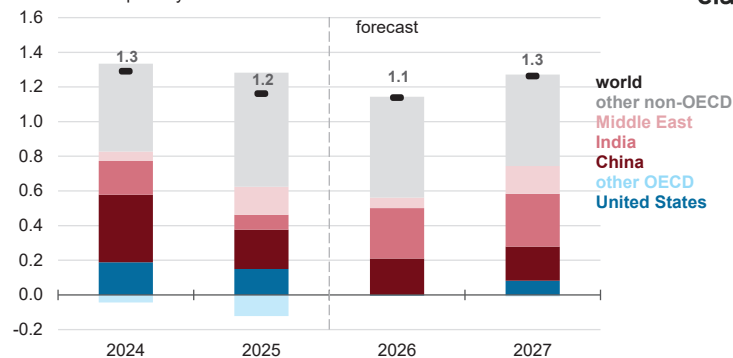


Components of annual change
million barrels per day



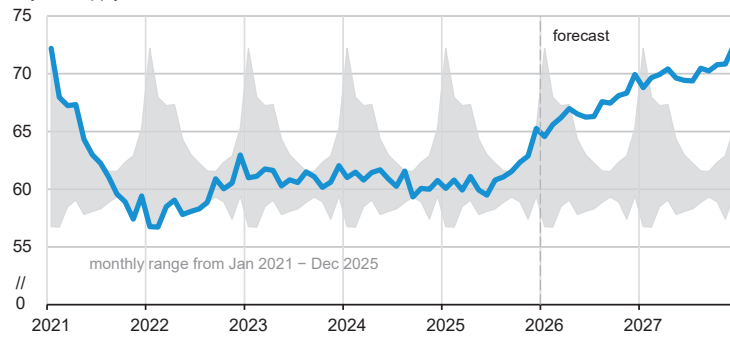
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

Annual change in world liquid fuels consumption
million barrels per day



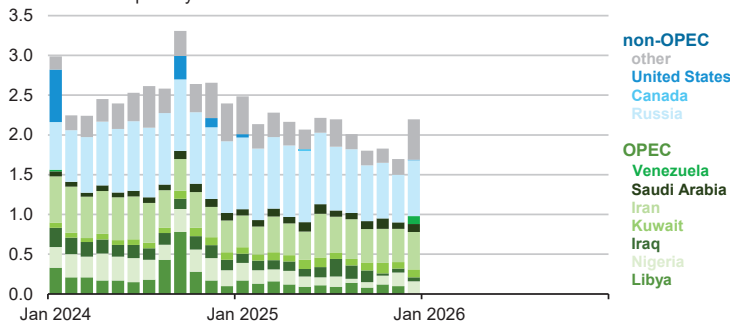
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

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



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

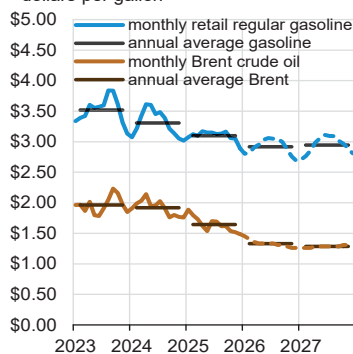
Estimated unplanned liquid fuels production outages among OPEC and non-OPEC producers
million barrels per day



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

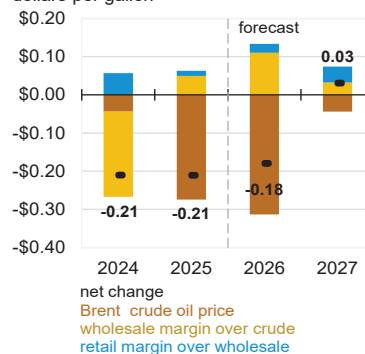
Note: EIA does not forecast unplanned liquid fuels production outages.

U.S. gasoline and crude oil prices
dollars per gallon

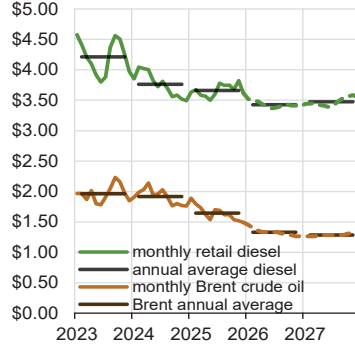


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026, and LSEG Data

Components of gasoline price changes
dollars per gallon

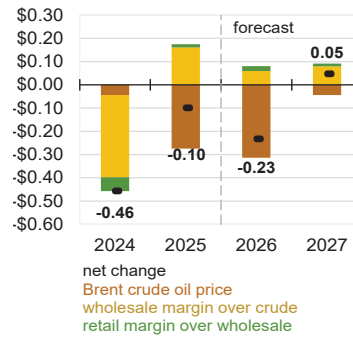


U.S. diesel and crude oil prices
dollars per gallon



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026, and LSEG Data

Components of diesel price changes
dollars per gallon

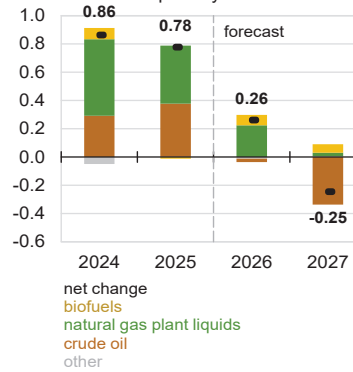


U.S. crude oil and liquid fuels production
million barrels per day

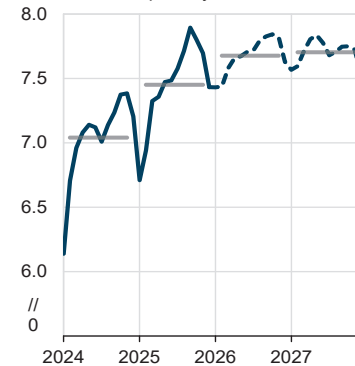


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

Components of annual change
million barrels per day

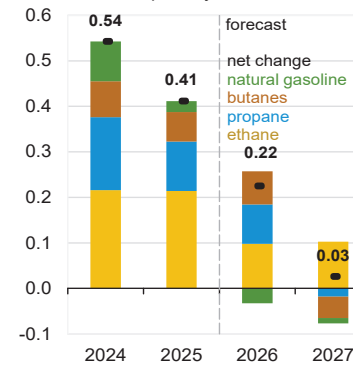


U.S. natural gas plant liquids production
million barrels per day

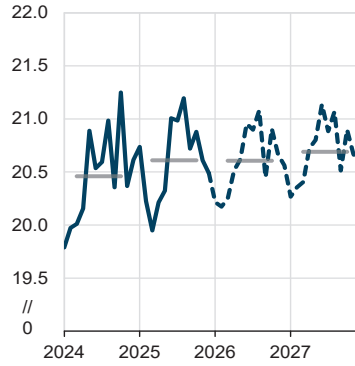


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

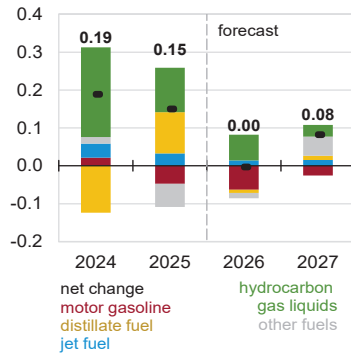
Components of annual change
million barrels per day



U.S. liquid fuels product supplied
million barrels per day

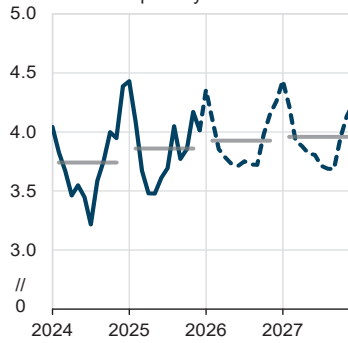


Components of annual change
million barrels per day

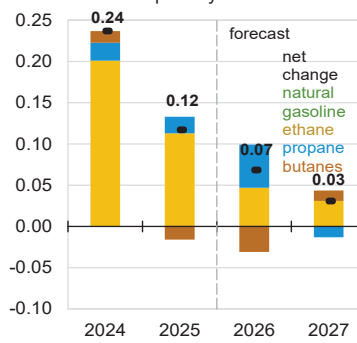


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

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

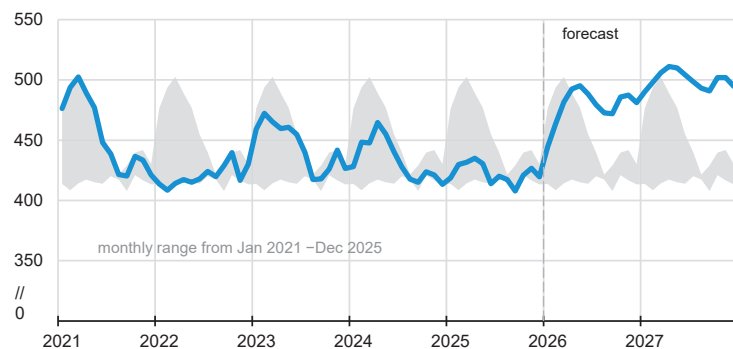


Components of annual change
million barrels per day



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

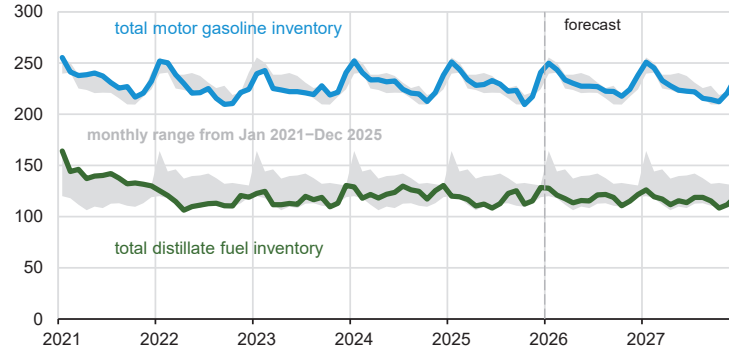
U.S. commercial crude oil inventories
million barrels



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

U.S. gasoline and distillate inventories

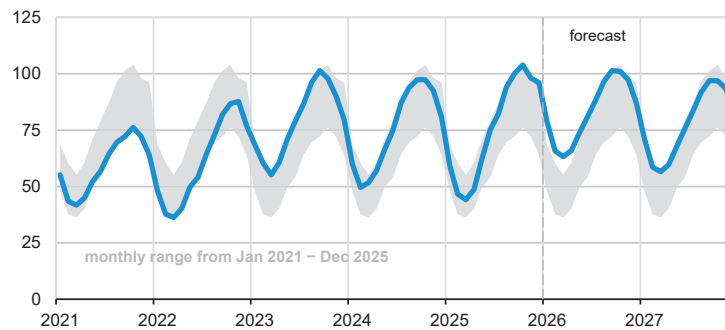
million barrels



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

U.S. commercial propane inventories

million barrels

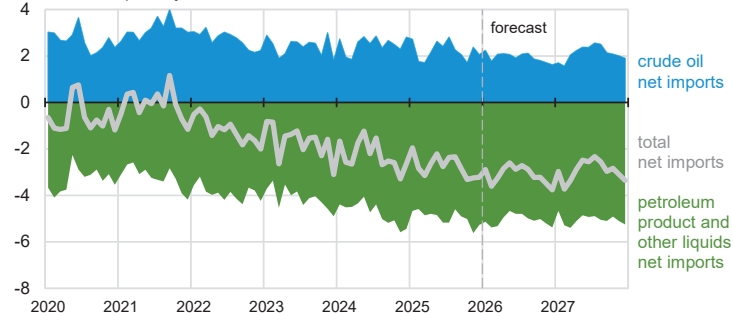


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

Note: Excludes propylene.

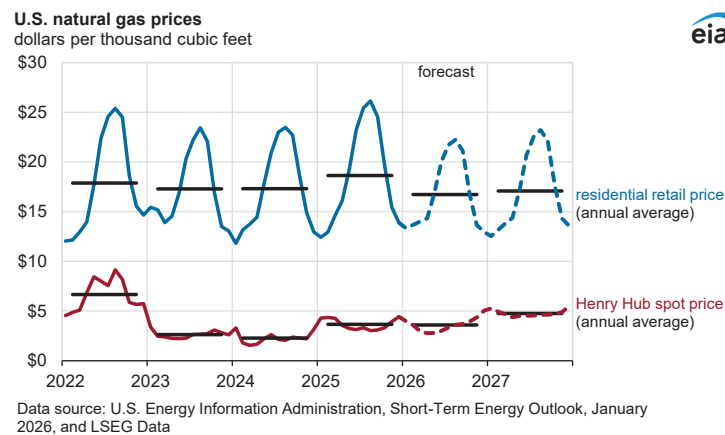
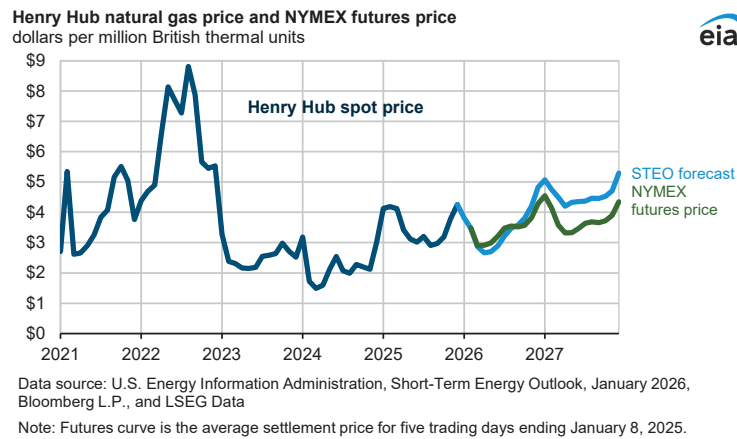
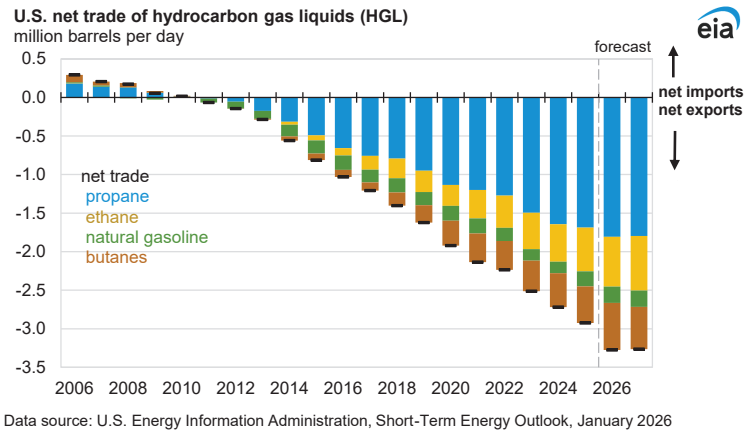
U.S. net imports of crude oil and liquid fuels

million barrels per day

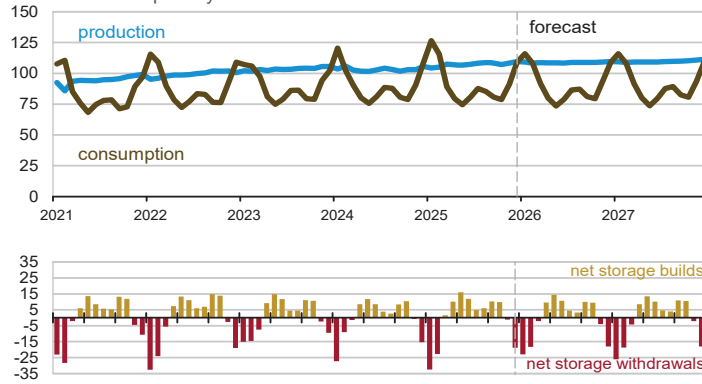


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

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. natural gas production, consumption, and inventory changes
billion cubic feet per day



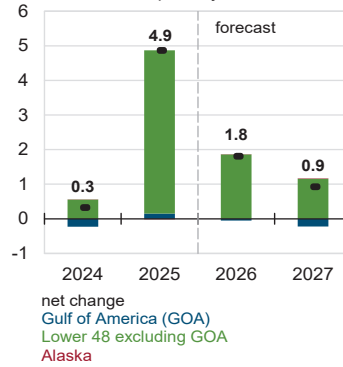
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

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

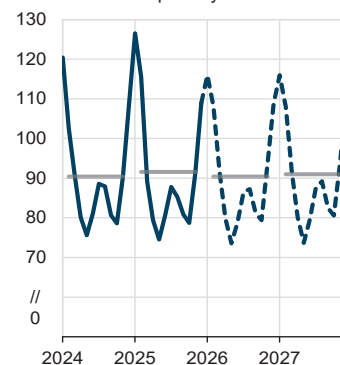


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

Components of annual change
billion cubic feet per day

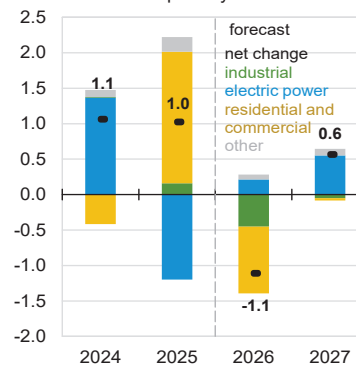


U.S. natural gas consumption
billion cubic feet per day



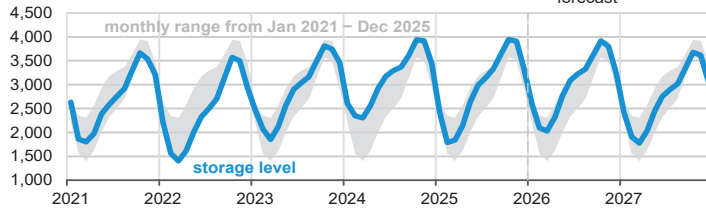
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

Components of annual change
billion cubic feet per day

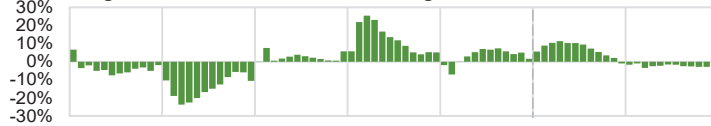


U.S. working natural gas in storage

billion cubic feet



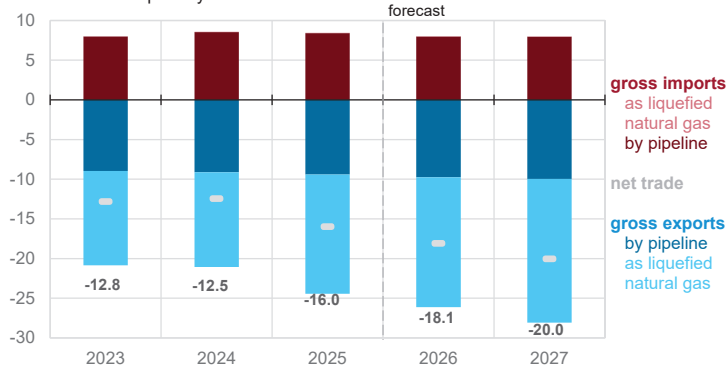
Percentage deviation from 2021 - 2025 average



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

U.S. annual natural gas trade

billion cubic feet per day



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

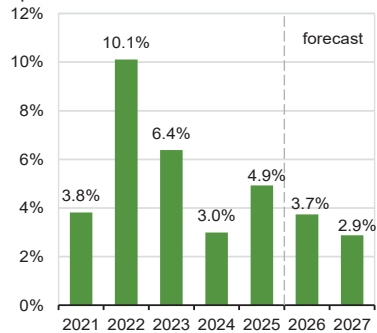
U.S. monthly nominal residential electricity price

cents per kilowatthour

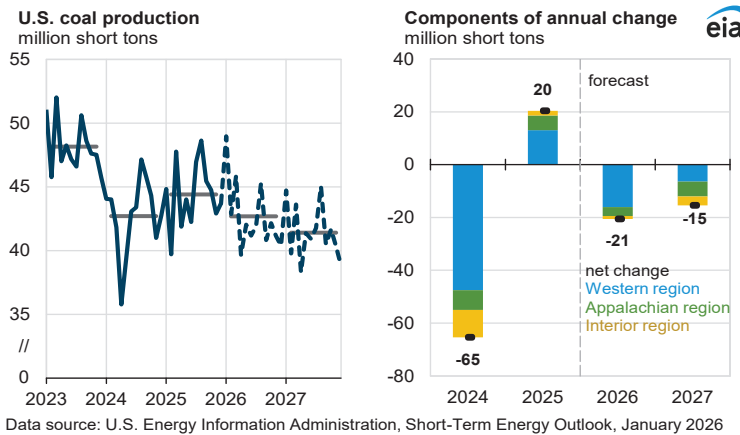
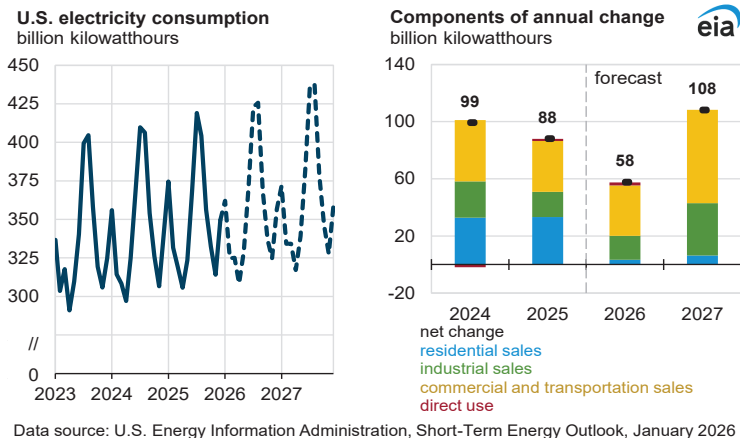
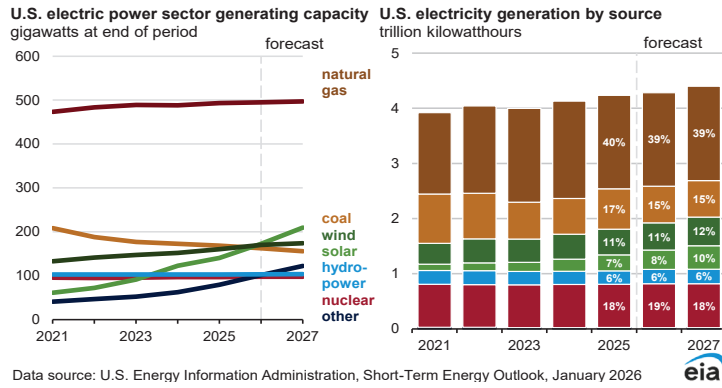


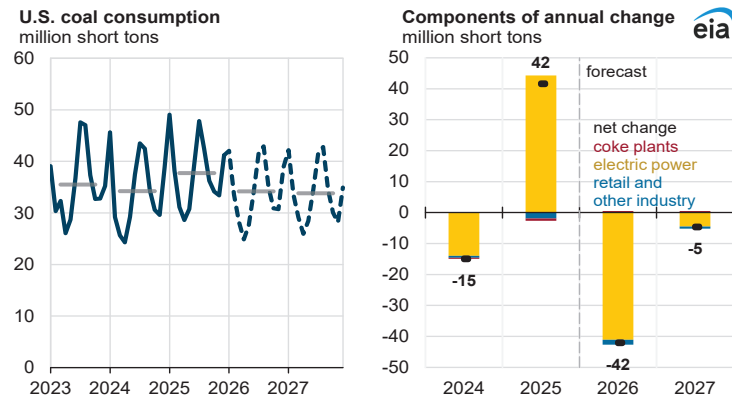
Annual growth in nominal residential electricity prices

percent

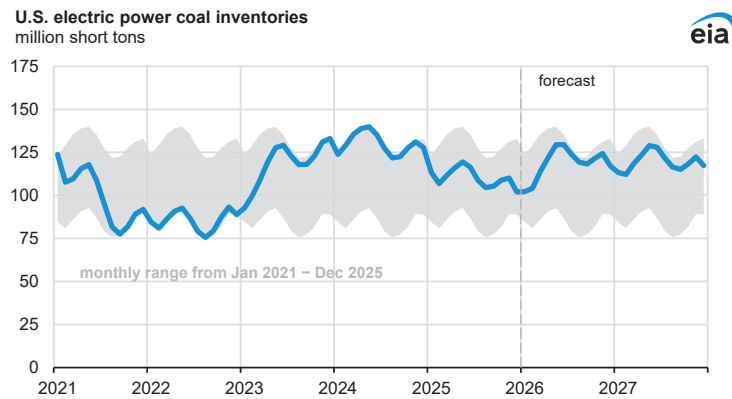


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

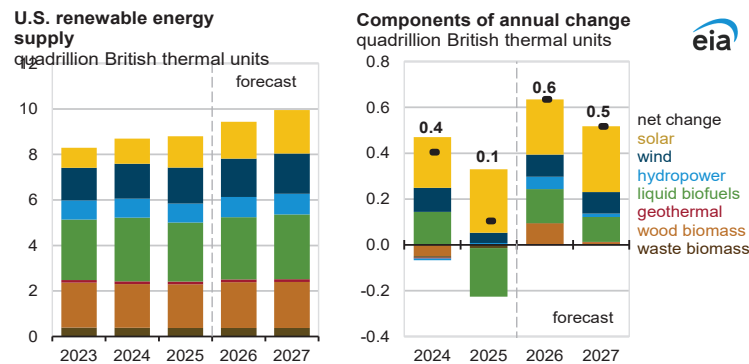




Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

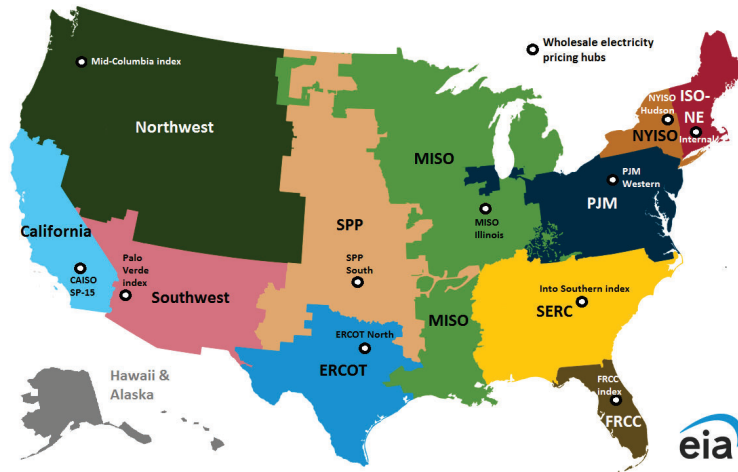


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

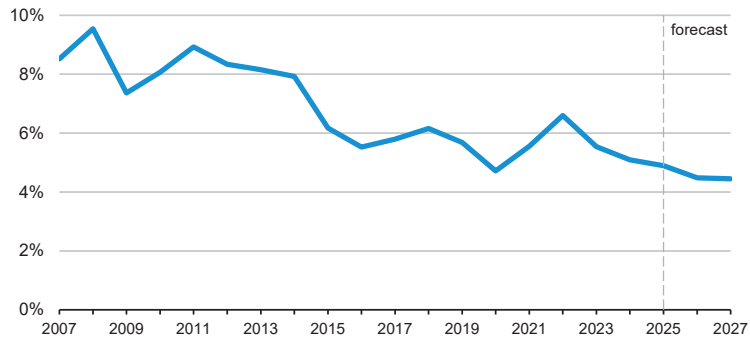


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026
Note: Hydropower excludes pumped storage generation. Liquids include ethanol, biodiesel, renewable diesel, other biofuels, and biofuel losses and coproducts. Waste biomass includes municipal waste from biogenic sources, landfill gas, and non-wood waste.

Short-Term Energy Outlook electricity supply regions

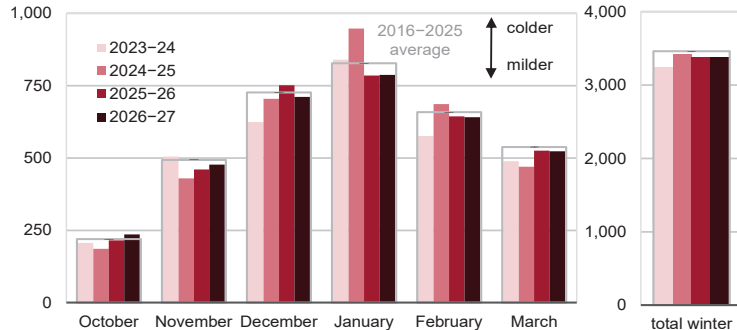


U.S. annual energy expenditures
share of gross domestic product



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

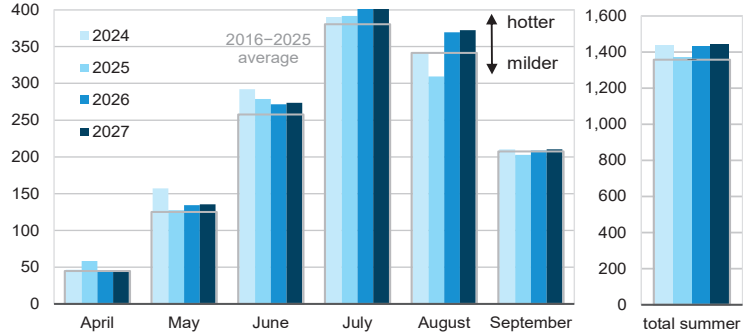
U.S. winter heating degree days
population-weighted



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

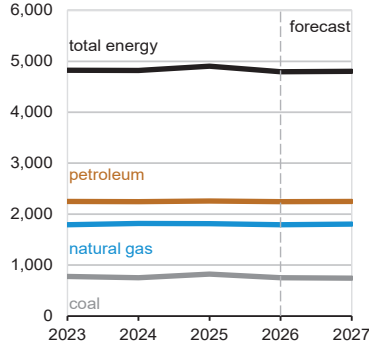
Note: EIA calculations based on National Oceanic and Atmospheric Administration (NOAA)

U.S. summer cooling degree days population-weighted

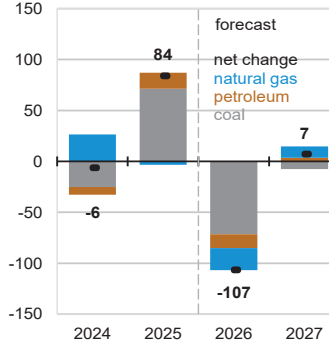


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026
Note: EIA calculations based on National Oceanic and Atmospheric Administration (NOAA)

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

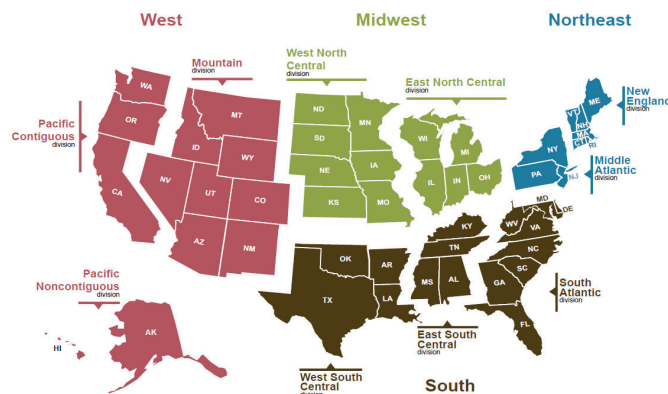


Components of annual change million metric tons



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

U.S. Census regions and divisions

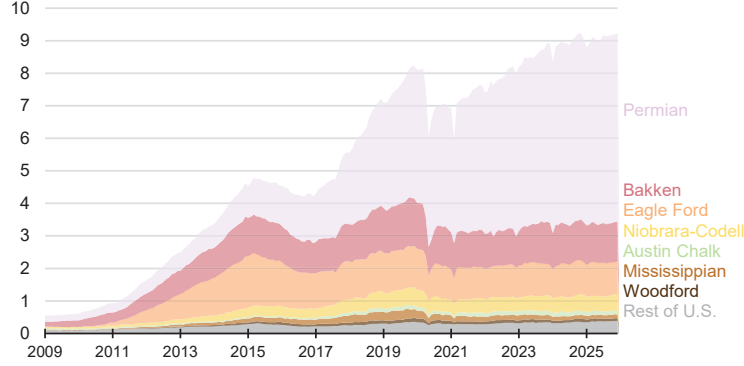


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook



Monthly U.S. tight oil production by formation

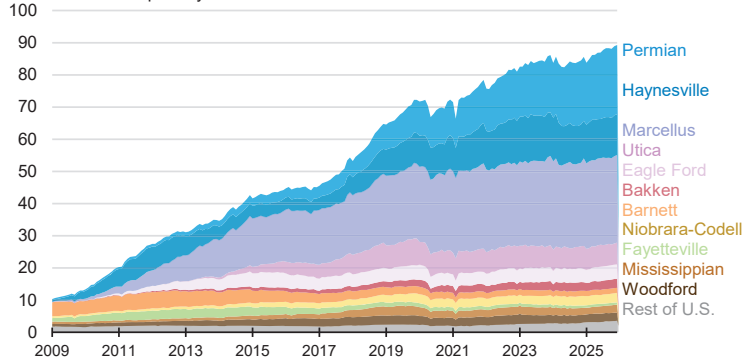
million barrels per day



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

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

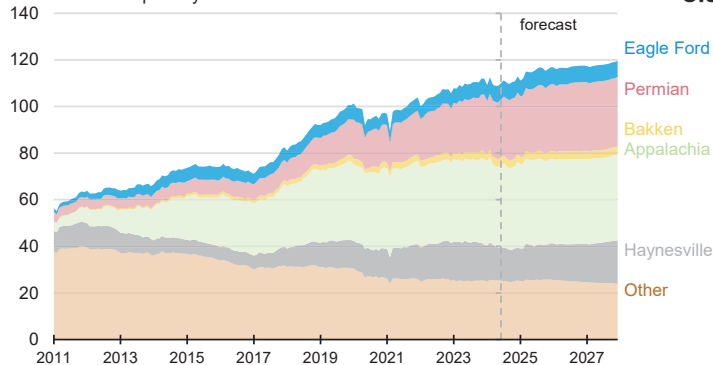
billion cubic feet per day



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

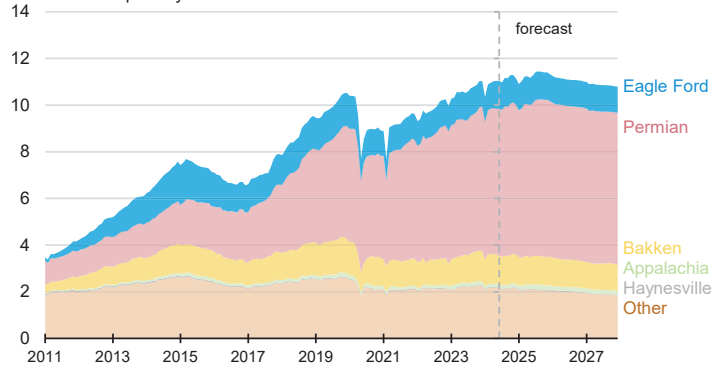
Monthly Lower 48 natural gas production by region

billion cubic feet per day



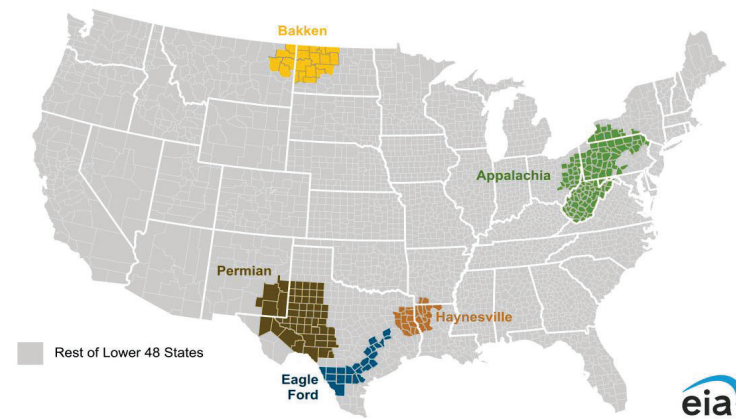
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

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



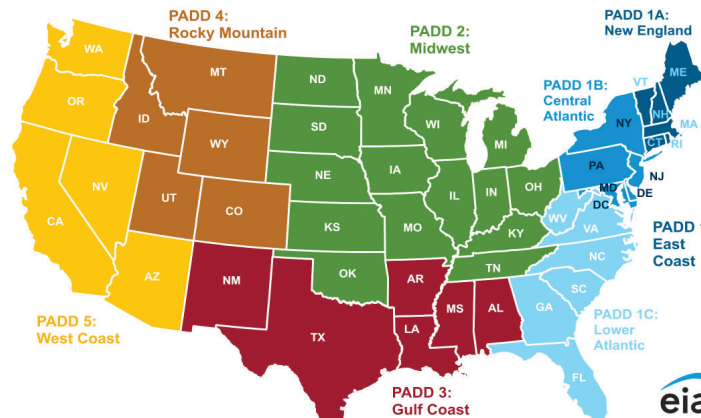
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2026

U.S. production regions



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

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



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

Table 1. U.S. Energy Markets Summary

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Energy Production															
Crude Oil Production (a) (million barrels per day)	13.28	13.51	13.78	13.87	13.73	13.65	13.47	13.50	13.43	13.31	13.13	13.13	13.61	13.59	13.25
Dry Natural Gas Production (billion cubic feet per day)	105.6	107.1	108.4	108.3	108.8	108.5	108.8	109.2	109.1	109.2	109.7	110.8	107.4	108.8	109.7
Coal Production (million short tons)	132	128	141	131	138	123	128	124	128	121	127	121	533	512	497
Energy Consumption															
Liquid Fuels (million barrels per day)	20.31	20.51	20.97	20.66	20.22	20.69	20.81	20.71	20.34	20.89	20.83	20.71	20.61	20.61	20.69
Natural Gas (billion cubic feet per day)	110.2	78.1	84.7	93.0	105.1	77.4	85.0	94.0	105.1	77.7	86.5	94.5	91.5	90.3	90.9
Coal (b) (million short tons)	118	99	127	109	104	87	120	100	105	89	119	93	453	410	406
Electricity (billion kilowatt hours per day)	11.39	10.96	12.82	10.83	11.24	11.09	13.23	11.07	11.56	11.41	13.61	11.23	11.50	11.66	11.96
Renewables (c) (quadrillion Btu)	2.16	2.28	2.17	2.19	2.26	2.46	2.38	2.33	2.41	2.61	2.51	2.42	8.80	9.43	9.95
Total Energy Consumption (d) (quadrillion Btu)	25.45	22.45	24.06	24.09	24.74	22.39	24.03	24.21	24.88	22.61	24.26	24.21	96.06	95.37	95.96
Energy Prices															
Crude Oil West Texas Intermediate Spo (dollars per barrel)	71.85	64.63	65.78	59.64	54.93	52.67	52.03	49.34	49.00	50.66	50.68	51.00	65.40	52.21	50.36
Natural Gas Henry Hub Spot (dollars per million Btu)	4.15	3.19	3.03	3.75	3.38	2.75	3.42	4.28	4.78	4.30	4.43	4.84	3.53	3.46	4.59
Coal (dollars per million Btu)	2.43	2.48	2.40	2.39	2.40	2.39	2.38	2.37	2.39	2.39	2.38	2.36	2.42	2.38	2.38
Macroeconomic															
Real Gross Domestic Product (billion chained 2017 dollars - SAAR) ...	23,548	23,771	23,938	24,011	24,138	24,276	24,426	24,562	24,661	24,764	24,852	24,941	23,817	24,351	24,804
Percent change from prior year	2.0	2.1	2.0	1.8	2.5	2.1	2.0	2.3	2.2	2.0	1.7	1.5	2.0	2.2	1.9
GDP Implicit Price Deflator (Index, 2017=100)	127.6	128.3	129.2	130.5	131.4	132.2	132.9	133.8	134.4	135.2	135.9	136.8	128.9	132.5	135.6
Percent change from prior year	2.6	2.5	2.7	3.2	2.9	3.0	2.9	2.5	2.3	2.3	2.3	2.2	2.7	2.9	2.3
Real Disposable Personal Income (billion chained 2017 dollars - SAAR) ...	17,943	18,082	18,102	18,125	18,427	18,579	18,724	18,876	19,010	19,145	19,264	19,365	18,063	18,652	19,196
Percent change from prior year	2.0	2.2	2.0	1.6	2.7	2.8	3.4	4.1	3.2	3.0	2.9	2.6	1.9	3.3	2.9
Manufacturing Production Index (Index, 2017=100)	96.7	97.4	97.8	97.6	97.4	97.5	97.9	98.4	98.5	98.8	98.9	98.9	97.4	97.8	98.8
Percent change from prior year	0.1	0.5	1.5	1.9	0.7	0.1	0.2	0.8	1.2	1.4	0.9	0.5	1.0	0.4	1.0
Weather															
U.S. Heating Degree-Days	2,103	435	54	1,427	1,954	464	73	1,424	1,951	462	73	1,417	4,020	3,915	3,903
U.S. Cooling Degree-Days	54	465	904	120	52	451	979	107	52	455	987	108	1,542	1,590	1,601

(a) Includes lease condensate.

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

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

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

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

EIA completed modeling and analysis for this report on January 8, 2026.

- = no data available

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

Prices are not adjusted for inflation.

Sources:

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

*Petroleum Supply Annual; Weekly Petroleum Status Report; Petroleum Marketing Monthly; Natural Gas Monthly;**Electric Power Monthly; Quarterly Coal Report; and International Petroleum Monthly.*

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

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

Table 2. Energy Prices

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Crude Oil (dollars per barrel)															
West Texas Intermediate Spot Average	71.85	64.63	65.78	59.64	54.93	52.67	52.03	49.34	49.00	50.66	50.68	51.00	65.40	52.21	50.36
Brent Spot Average	75.83	68.01	69.00	63.63	58.93	56.00	55.35	53.34	53.00	54.00	54.00	55.00	69.04	55.87	54.02
U.S. Imported Average	70.83	64.13	66.39	59.59	54.56	52.16	51.55	48.85	48.50	50.18	50.21	50.50	65.23	51.89	49.92
U.S. Refiner Average Acquisition Cost	72.63	65.58	67.26	60.66	55.50	53.17	52.52	49.83	49.50	51.18	51.18	51.50	66.44	52.74	50.86
U.S. Liquid Fuels (dollars per gallon)															
Wholesale Petroleum Product Prices															
Gasoline	2.20	2.17	2.22	2.01	2.01	2.03	2.00	1.74	1.85	2.04	2.00	1.84	2.15	1.94	1.93
Diesel Fuel	2.39	2.18	2.38	2.33	2.08	2.03	2.10	2.05	2.05	2.01	2.15	2.19	2.32	2.07	2.10
Fuel Oil	2.31	2.08	2.26	2.23	1.98	1.94	1.96	1.95	1.93	1.91	2.07	2.13	2.22	1.96	2.01
Jet Fuel	2.29	2.07	2.19	2.19	1.95	1.88	1.92	1.88	1.92	1.90	2.01	2.07	2.18	1.91	1.98
No. 6 Residual Fuel Oil (a)	1.88	1.70	1.72	1.60	1.51	1.41	1.41	1.35	1.35	1.35	1.37	1.38	1.73	1.42	1.36
Propane Mont Belvieu Spot	0.90	0.78	0.69	0.63	0.65	0.67	0.69	0.70	0.73	0.76	0.78	0.80	0.75	0.68	0.77
Retail Prices Including Taxes															
Gasoline Regular Grade (b)	3.10	3.16	3.14	3.00	2.85	3.02	3.03	2.78	2.78	3.05	3.07	2.89	3.10	2.92	2.95
Gasoline All Grades (b)	3.22	3.28	3.27	3.13	2.97	3.14	3.16	2.91	2.91	3.18	3.20	3.02	3.23	3.05	3.08
On-highway Diesel Fuel	3.63	3.55	3.76	3.70	3.50	3.40	3.41	3.41	3.45	3.41	3.48	3.57	3.66	3.43	3.48
Heating Oil	3.75	3.47	3.60	3.62	3.38	3.26	3.18	3.21	3.14	3.14	3.25	3.37	3.61	3.26	3.22
Propane Residential	2.71	-	-	2.48	2.67	-	-	2.40	2.44	-	-	2.45	-	-	-
Natural Gas															
Henry Hub Spot (dollars per thousand cubic feet)	4.31	3.31	3.14	3.89	3.51	2.86	3.56	4.45	4.96	4.46	4.61	5.03	3.66	3.59	4.77
Henry Hub Spot (dollars per million Btu)	4.15	3.19	3.03	3.75	3.38	2.75	3.42	4.28	4.78	4.30	4.43	4.84	3.53	3.46	4.59
U.S. Retail Prices (dollars per thousand cubic feet)															
Industrial Sector	5.69	4.69	4.29	4.94	4.82	3.60	4.05	5.13	5.96	5.09	5.13	5.80	4.94	4.43	5.52
Commercial Sector	10.28	11.73	12.41	10.56	10.15	10.20	10.64	9.61	10.02	10.81	11.56	10.53	10.82	10.05	10.47
Residential Sector	13.09	18.46	25.35	15.21	13.62	16.15	21.67	13.80	13.08	16.39	22.60	14.45	15.30	14.62	14.68
U.S. Electricity															
Power Generation Fuel Costs (dollars per million Btu)															
Coal	2.43	2.48	2.40	2.39	2.40	2.39	2.38	2.37	2.39	2.39	2.38	2.36	2.42	2.38	2.38
Natural Gas	5.03	3.39	3.26	3.94	3.91	2.90	3.43	4.53	5.27	4.43	4.41	5.07	3.85	3.69	4.77
Residual Fuel Oil (c)	16.29	15.22	15.89	14.34	12.46	12.18	11.36	11.01	11.16	11.68	11.21	11.27	15.49	11.75	11.32
Distillate Fuel Oil	18.59	17.49	18.12	17.96	16.40	15.91	16.19	16.02	16.09	15.73	16.51	16.97	18.15	16.16	16.33
Prices to Ultimate Customers (cents per kilowatthour)															
Industrial Sector	8.25	8.44	9.13	8.50	8.50	8.61	9.25	8.60	8.58	8.67	9.32	8.66	8.59	8.75	8.82
Commercial Sector	13.07	13.21	14.08	13.13	13.46	13.57	14.39	13.32	13.61	13.77	14.57	13.55	13.40	13.71	13.90
Residential Sector	16.43	17.46	17.69	17.58	17.36	18.13	18.19	18.02	17.82	18.69	18.71	18.54	17.29	17.94	18.45

(a) Average for all sulfur contents.

(b) Average self-service cash price.

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

Notes:

EIA completed modeling and analysis for this report on January 8, 2026.

- = no data available

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

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

Sources:

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

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

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

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

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

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 3a. World Petroleum and Other Liquid Fuels Production, Consumption, and Inventories

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Production (million barrels per day) (a)															
World total	103.67	105.21	107.88	108.30	106.93	107.52	107.92	108.24	107.59	107.99	108.32	108.80	106.28	107.65	108.18
Crude oil	77.21	77.97	79.85	80.48	79.58	79.42	79.49	79.87	79.68	79.36	79.63	80.21	78.89	79.59	79.72
Other liquids	26.46	27.24	28.03	27.81	27.34	28.10	28.43	28.37	27.91	28.62	28.69	28.59	27.39	28.06	28.46
World total	103.67	105.21	107.88	108.30	106.93	107.52	107.92	108.24	107.59	107.99	108.32	108.80	106.28	107.65	108.18
OPEC total (b)	32.96	33.46	34.00	34.49	33.69	33.91	34.01	34.04	33.96	34.19	34.24	34.28	33.73	33.91	34.17
Crude oil	27.21	27.71	28.18	28.62	27.77	27.94	27.98	27.98	27.83	28.05	28.08	28.07	27.93	27.91	28.01
Other liquids	5.75	5.75	5.82	5.87	5.93	5.97	6.03	6.07	6.12	6.14	6.17	6.21	5.80	6.00	6.16
Non-OPEC total	70.71	71.75	73.88	73.81	73.23	73.61	73.91	74.20	73.63	73.80	74.07	74.52	72.55	73.74	74.01
Crude oil	50.01	50.26	51.67	51.87	51.81	51.49	51.51	51.89	51.84	51.32	51.56	52.14	50.96	51.68	51.71
Other liquids	20.71	21.49	22.21	21.94	21.42	22.12	22.40	22.30	21.79	22.48	22.52	22.38	21.59	22.06	22.29
Consumption (million barrels per day) (c)															
World total	101.96	103.68	104.55	104.52	103.36	104.86	105.66	105.38	104.64	106.27	106.79	106.63	103.69	104.82	106.09
OECD total (d)	45.21	45.69	46.45	46.23	45.45	45.65	46.35	46.10	45.58	45.81	46.36	46.10	45.90	45.89	45.96
Canada	2.39	2.37	2.53	2.41	2.39	2.37	2.48	2.42	2.39	2.36	2.50	2.43	2.42	2.42	2.42
Europe	12.92	13.66	13.72	13.54	13.08	13.46	13.87	13.43	13.08	13.47	13.88	13.43	13.46	13.46	13.47
Japan	3.35	2.87	2.88	3.19	3.38	2.78	2.83	3.13	3.33	2.74	2.78	3.08	3.07	3.03	2.98
United States	20.31	20.51	20.97	20.66	20.22	20.69	20.81	20.71	20.34	20.89	20.83	20.71	20.61	20.61	20.69
U.S. Territories	0.14	0.13	0.14	0.14	0.11	0.11	0.12	0.12	0.12	0.12	0.13	0.13	0.14	0.12	0.13
Other OECD	6.11	6.14	6.20	6.28	6.26	6.23	6.24	6.29	6.31	6.24	6.24	6.31	6.18	6.26	6.28
Non-OECD total	56.75	58.00	58.10	58.29	57.91	59.21	59.31	59.28	59.06	60.46	60.43	60.53	57.79	58.93	60.12
China	16.43	16.69	16.45	16.81	16.74	16.90	16.64	16.95	16.85	17.12	16.87	17.18	16.60	16.81	17.01
Eurasia	4.84	5.00	5.31	5.20	4.83	4.98	5.31	5.19	4.84	5.00	5.32	5.21	5.09	5.08	5.09
Europe	0.77	0.80	0.82	0.82	0.77	0.80	0.82	0.82	0.77	0.80	0.82	0.82	0.80	0.80	0.80
Other Asia	14.93	14.92	14.46	15.08	15.37	15.51	15.05	15.50	15.97	16.10	15.62	16.07	14.85	15.36	15.94
Other non-OECD	19.79	20.58	21.06	20.38	20.21	21.01	21.49	20.82	20.63	21.43	21.80	21.25	20.45	20.89	21.28
Total crude oil and other liquids inventory net withdrawals (million barrels per day)															
World total	-1.71	-1.53	-3.32	-3.78	-3.57	-2.66	-2.26	-2.85	-2.95	-1.72	-1.53	-2.17	-2.59	-2.83	-2.09
United States	0.31	-0.51	-0.54	-0.12	-0.27	-0.47	-0.15	0.22	0.02	-0.29	-0.11	0.25	-0.22	-0.16	-0.03
Other OECD	-0.31	0.03	-0.35	-0.79	-0.67	-0.32	-0.31	-0.60	-0.56	-0.09	-0.10	-0.39	-0.35	-0.47	-0.28
Other inventory draws and balance	-1.72	-1.06	-2.44	-2.87	-2.63	-1.87	-1.80	-2.47	-2.42	-1.34	-1.33	-2.03	-2.03	-2.19	-1.78
End-of-period commercial crude oil and other liquids inventories (million barrels)															
OECD total	2,739	2,775	2,853	2,931	3,010	3,077	3,115	3,146	3,190	3,224	3,243	3,256	2,931	3,146	3,256
United States	1,205	1,245	1,290	1,295	1,314	1,353	1,362	1,338	1,332	1,358	1,368	1,345	1,295	1,338	1,345
Other OECD	1,534	1,531	1,563	1,636	1,696	1,725	1,753	1,808	1,858	1,866	1,875	1,911	1,636	1,808	1,911

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

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

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

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

Notes:

EIA completed modeling and analysis for this report on January 8, 2026.

- = no data available

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

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

Sources:

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

Forecasts: EIA Short-Term Integrated Forecasting System.

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

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Petroleum and other liquid fuels production (a)															
Non-OPEC total (b)	70.71	71.75	73.88	73.81	73.23	73.61	73.91	74.20	73.63	73.80	74.07	74.52	72.55	73.74	74.01
North America total	30.89	31.31	32.36	32.45	31.99	31.84	32.00	32.23	31.97	31.79	31.73	31.83	31.76	32.02	31.83
Canada	6.28	5.96	6.37	6.49	6.44	6.11	6.31	6.51	6.54	6.25	6.47	6.60	6.28	6.34	6.46
Mexico	1.87	1.86	1.88	1.85	1.83	1.80	1.78	1.76	1.76	1.74	1.72	1.70	1.86	1.79	1.73
United States	22.75	23.49	24.10	24.12	23.72	23.93	23.91	23.97	23.66	23.80	23.55	23.53	23.62	23.88	23.63
Central and South America total	7.14	7.71	8.51	8.30	8.01	8.55	8.89	8.54	8.32	8.87	9.33	9.12	7.92	8.50	8.91
Argentina	0.93	0.94	1.02	1.04	1.04	1.04	1.04	1.07	1.09	1.10	1.10	1.13	0.98	1.05	1.10
Brazil	3.99	4.57	5.21	4.80	4.54	5.09	5.43	5.03	4.74	5.29	5.63	5.22	4.65	5.03	5.22
Colombia	0.79	0.77	0.78	0.77	0.77	0.76	0.76	0.76	0.77	0.77	0.76	0.76	0.78	0.76	0.77
Guyana	0.63	0.65	0.81	0.89	0.88	0.88	0.88	0.91	0.95	0.95	1.08	1.25	0.75	0.89	1.06
Europe total	3.95	3.90	4.01	3.98	4.01	3.93	3.83	3.91	3.87	3.76	3.70	4.00	3.96	3.92	3.83
Norway	1.97	1.96	2.14	2.12	2.14	2.08	2.05	2.06	2.04	1.95	1.94	2.16	2.05	2.08	2.02
United Kingdom	0.82	0.78	0.71	0.73	0.76	0.74	0.67	0.73	0.72	0.70	0.65	0.72	0.76	0.72	0.70
Eurasia total	13.53	13.59	13.64	13.64	13.73	13.76	13.61	13.83	13.82	13.68	13.59	13.80	13.60	13.73	13.72
Azerbaijan	0.57	0.57	0.56	0.56	0.55	0.54	0.53	0.53	0.55	0.54	0.53	0.53	0.57	0.54	0.54
Kazakhstan	2.16	2.18	2.20	2.01	2.14	2.19	2.14	2.22	2.21	2.13	2.12	2.20	2.14	2.17	2.16
Russia	10.44	10.47	10.50	10.69	10.66	10.64	10.56	10.70	10.69	10.64	10.56	10.70	10.53	10.64	10.65
Middle East total	3.16	3.21	3.24	3.26	3.25	3.27	3.29	3.33	3.37	3.39	3.42	3.45	3.22	3.29	3.41
Oman	1.00	1.00	1.02	1.03	1.04	1.05	1.05	1.05	1.02	1.02	1.02	1.02	1.01	1.05	1.02
Qatar	1.88	1.88	1.90	1.91	1.91	1.91	1.92	1.97	2.02	2.03	2.06	2.10	1.89	1.93	2.05
Africa total	2.56	2.54	2.68	2.63	2.64	2.64	2.67	2.71	2.66	2.67	2.67	2.67	2.60	2.66	2.67
Angola	1.08	1.01	1.09	1.05	1.07	1.07	1.11	1.14	1.15	1.15	1.15	1.15	1.06	1.10	1.15
Egypt	0.61	0.61	0.60	0.62	0.60	0.60	0.60	0.60	0.54	0.54	0.54	0.54	0.61	0.60	0.54
Asia and Oceania total	9.48	9.49	9.44	9.54	9.59	9.63	9.62	9.65	9.63	9.65	9.63	9.65	9.49	9.62	9.64
China	5.51	5.48	5.42	5.41	5.47	5.50	5.49	5.53	5.50	5.53	5.52	5.56	5.46	5.50	5.52
India	1.02	1.01	1.00	1.03	1.05	1.05	1.05	1.06	1.08	1.08	1.09	1.09	1.02	1.06	1.09
Indonesia	0.85	0.85	0.86	0.85	0.85	0.85	0.85	0.84	0.84	0.84	0.84	0.83	0.85	0.85	0.84
Malaysia	0.57	0.60	0.63	0.62	0.59	0.60	0.59	0.59	0.58	0.57	0.57	0.56	0.61	0.59	0.57
Unplanned production outages															
Non-OPEC total	1.28	1.15	1.01	0.96	-	-	-	-	-	-	-	-	1.10	-	-

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

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

Notes:

EIA completed modeling and analysis for this report on January 8, 2026.

- = no data available

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

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

Sources:

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

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 3c. World Petroleum and Other Liquid Fuels Production (million barrels per day)

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Petroleum and other liquid fuels production (a)															
World total	103.67	105.21	107.88	108.30	106.93	107.52	107.92	108.24	107.59	107.99	108.32	108.80	106.28	107.65	108.18
OPEC+ total (b)	42.92	43.48	44.18	44.59	44.71	44.98	44.91	45.12	45.00	45.07	45.01	45.23	43.80	44.93	45.07
United States	22.75	23.49	24.10	24.12	23.72	23.93	23.91	23.97	23.66	23.80	23.55	23.53	23.62	23.88	23.63
Non-OPEC+ excluding United States	38.00	38.24	39.59	39.59	38.49	38.61	39.10	39.15	38.93	39.12	39.77	40.04	38.86	38.84	39.47
OPEC total (c)	32.96	33.46	34.00	34.49	33.69	33.91	34.01	34.04	33.96	34.19	34.24	34.28	33.73	33.91	34.17
Algeria	1.38	1.39	1.41	1.43	-	-	-	-	-	-	-	-	1.40	-	-
Congo (Brazzaville)	0.25	0.24	0.25	0.26	-	-	-	-	-	-	-	-	0.25	-	-
Equatorial Guinea	0.09	0.09	0.08	0.08	-	-	-	-	-	-	-	-	0.08	-	-
Gabon	0.23	0.24	0.24	0.25	-	-	-	-	-	-	-	-	0.24	-	-
Iran	4.74	4.69	4.68	4.70	-	-	-	-	-	-	-	-	4.70	-	-
Iraq	4.45	4.45	4.38	4.34	-	-	-	-	-	-	-	-	4.40	-	-
Kuwait	2.72	2.77	2.78	2.86	-	-	-	-	-	-	-	-	2.79	-	-
Libya	1.34	1.39	1.39	1.41	-	-	-	-	-	-	-	-	1.38	-	-
Nigeria	1.64	1.68	1.72	1.65	-	-	-	-	-	-	-	-	1.67	-	-
Saudi Arabia	10.72	11.02	11.30	11.74	-	-	-	-	-	-	-	-	11.20	-	-
United Arab Emirates	4.41	4.49	4.73	4.77	-	-	-	-	-	-	-	-	4.60	-	-
Venezuela	0.98	1.01	1.03	1.01	-	-	-	-	-	-	-	-	1.01	-	-
OPEC+ total (b)	42.92	43.48	44.18	44.59	44.71	44.98	44.91	45.12	45.00	45.07	45.01	45.23	43.80	44.93	45.07
OPEC members subject to OPEC+ agreements (d)	25.90	26.37	26.89	27.37	27.44	27.69	27.78	27.82	27.73	27.96	28.02	28.06	26.64	27.68	27.94
OPEC+ other participants total	17.02	17.11	17.29	17.22	17.27	17.29	17.13	17.31	17.27	17.11	16.99	17.17	17.16	17.25	17.13
Azerbaijan	0.57	0.57	0.56	0.56	0.55	0.54	0.53	0.53	0.55	0.54	0.53	0.53	0.57	0.54	0.54
Bahrain	0.20	0.19	0.20	0.19	0.17	0.18	0.18	0.18	0.17	0.18	0.18	0.18	0.19	0.18	0.18
Brunei	0.11	0.10	0.11	0.11	0.11	0.10	0.11	0.11	0.10	0.10	0.10	0.10	0.11	0.11	0.10
Kazakhstan	2.16	2.18	2.20	2.01	2.14	2.19	2.14	2.22	2.21	2.13	2.12	2.20	2.14	2.17	2.16
Malaysia	0.57	0.60	0.63	0.62	0.59	0.60	0.59	0.59	0.58	0.57	0.57	0.56	0.61	0.59	0.57
Mexico	1.87	1.86	1.88	1.85	1.83	1.80	1.78	1.76	1.76	1.74	1.72	1.70	1.86	1.79	1.73
Oman	1.00	1.00	1.02	1.03	1.04	1.05	1.05	1.05	1.02	1.02	1.02	1.02	1.01	1.05	1.02
Russia	10.44	10.47	10.50	10.69	10.66	10.64	10.56	10.70	10.69	10.64	10.56	10.70	10.53	10.64	10.65
South Sudan	0.07	0.10	0.15	0.13	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.11	0.15	0.15
Sudan	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03

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

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

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

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

Notes:

EIA completed modeling and analysis for this report on January 8, 2026.

- = no data available

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

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

Sources:

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

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 3d. World Crude Oil Production (million barrels per day)
U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Crude oil production (a)															
World total	77.21	77.97	79.85	80.48	79.58	79.42	79.49	79.87	79.68	79.36	79.63	80.21	78.89	79.59	79.72
OPEC+ total (b)	35.70	36.33	37.08	37.30	37.40	37.70	37.70	37.72	37.53	37.65	37.68	37.70	36.61	37.63	37.64
United States	13.28	13.51	13.78	13.87	13.73	13.65	13.47	13.50	13.43	13.31	13.13	13.13	13.61	13.59	13.25
Non-OPEC+ excluding United States	28.23	28.14	28.98	29.32	28.45	28.07	28.31	28.66	28.72	28.39	28.82	29.37	28.67	28.37	28.83
OPEC total (c)	27.21	27.71	28.18	28.62	27.77	27.94	27.98	27.98	27.83	28.05	28.08	28.07	27.93	27.91	28.01
Algeria	0.91	0.92	0.94	0.96	-	-	-	-	-	-	-	-	0.93	-	-
Congo (Brazzaville)	0.24	0.23	0.24	0.25	-	-	-	-	-	-	-	-	0.24	-	-
Equatorial Guinea	0.06	0.05	0.05	0.04	-	-	-	-	-	-	-	-	0.05	-	-
Gabon	0.23	0.24	0.24	0.25	-	-	-	-	-	-	-	-	0.24	-	-
Iran	3.40	3.37	3.34	3.36	-	-	-	-	-	-	-	-	3.37	-	-
Iraq	4.31	4.30	4.24	4.23	-	-	-	-	-	-	-	-	4.27	-	-
Kuwait	2.43	2.48	2.49	2.55	-	-	-	-	-	-	-	-	2.49	-	-
Libya	1.25	1.29	1.30	1.31	-	-	-	-	-	-	-	-	1.29	-	-
Nigeria	1.37	1.42	1.47	1.40	-	-	-	-	-	-	-	-	1.41	-	-
Saudi Arabia	8.94	9.21	9.43	9.80	-	-	-	-	-	-	-	-	9.35	-	-
United Arab Emirates	3.17	3.25	3.49	3.53	-	-	-	-	-	-	-	-	3.36	-	-
Venezuela	0.91	0.94	0.96	0.94	-	-	-	-	-	-	-	-	0.94	-	-
OPEC+ total (b)	35.70	36.33	37.08	37.30	37.40	37.70	37.70	37.72	37.53	37.65	37.68	37.70	36.61	37.63	37.64
OPEC members subject to OPEC+ agreements (d)	21.65	22.11	22.57	23.01	23.03	23.24	23.28	23.28	23.13	23.35	23.38	23.37	22.34	23.21	23.31
OPEC+ other participants total	14.05	14.22	14.51	14.29	14.37	14.47	14.42	14.44	14.40	14.31	14.31	14.33	14.27	14.42	14.33
Azerbaijan	0.47	0.45	0.44	0.43	-	-	-	-	-	-	-	-	0.45	-	-
Bahrain	0.19	0.18	0.18	0.18	-	-	-	-	-	-	-	-	0.18	-	-
Brunei	0.09	0.08	0.08	0.09	-	-	-	-	-	-	-	-	0.08	-	-
Kazakhstan	1.73	1.78	1.83	1.60	-	-	-	-	-	-	-	-	1.73	-	-
Malaysia	0.34	0.36	0.39	0.38	-	-	-	-	-	-	-	-	0.37	-	-
Mexico	1.42	1.43	1.43	1.42	-	-	-	-	-	-	-	-	1.42	-	-
Oman	0.75	0.76	0.78	0.80	-	-	-	-	-	-	-	-	0.77	-	-
Russia	8.97	9.05	9.18	9.23	-	-	-	-	-	-	-	-	9.11	-	-
South Sudan	0.07	0.10	0.15	0.13	-	-	-	-	-	-	-	-	0.11	-	-
Sudan	0.03	0.03	0.03	0.03	-	-	-	-	-	-	-	-	0.03	-	-
Crude oil production capacity															
OPEC total	32.10	32.19	32.18	32.31	31.56	31.53	31.52	31.52	31.71	31.76	31.76	31.76	32.19	31.53	31.75
Middle East	27.05	27.02	26.93	27.11	26.96	26.96	26.96	26.96	27.11	27.11	27.11	27.11	27.03	26.96	27.11
Other	5.05	5.17	5.25	5.20	4.60	4.58	4.56	4.56	4.61	4.66	4.65	4.65	5.17	4.58	4.64
Surplus crude oil production capacity															
OPEC total	4.89	4.48	4.00	3.69	3.79	3.60	3.54	3.54	3.88	3.72	3.68	3.68	4.26	3.62	3.74
Middle East	4.80	4.40	3.94	3.65	3.75	3.56	3.50	3.50	3.85	3.69	3.65	3.65	4.20	3.58	3.71
Other	0.09	0.08	0.06	0.04	0.04	0.04	0.04	0.04	0.03	0.03	0.03	0.03	0.07	0.04	0.03
Unplanned production outages															
OPEC total	1.03	1.00	1.00	0.94	-	-	-	-	-	-	-	-	0.99	-	-

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

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

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

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

Notes:

EIA completed modeling and analysis for this report on January 8, 2026.

- = no data available

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

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

Sources:

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

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 3e. World Petroleum and Other Liquid Fuels Consumption (million barrels per day)

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				2025	2026	2027
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Petroleum and other liquid fuels consumption (a)															
World total	101.96	103.68	104.55	104.52	103.36	104.86	105.66	105.38	104.64	106.27	106.79	106.63	103.69	104.82	106.09
OECD total (b)	45.21	45.69	46.45	46.23	45.45	45.65	46.35	46.10	45.58	45.81	46.36	46.10	45.90	45.89	45.96
Non-OECD total	56.75	58.00	58.10	58.29	57.91	59.21	59.31	59.28	59.06	60.46	60.43	60.53	57.79	58.93	60.12
World total	101.96	103.68	104.55	104.52	103.36	104.86	105.66	105.38	104.64	106.27	106.79	106.63	103.69	104.82	106.09
North America total	24.45	24.71	25.31	24.88	24.43	24.94	25.15	24.93	24.51	25.08	25.13	24.91	24.84	24.87	24.91
Canada	2.39	2.37	2.53	2.41	2.39	2.37	2.48	2.42	2.39	2.36	2.50	2.43	2.42	2.42	2.42
Mexico	1.75	1.83	1.81	1.81	1.82	1.87	1.85	1.80	1.77	1.82	1.80	1.76	1.80	1.83	1.79
United States	20.31	20.51	20.97	20.66	20.22	20.69	20.81	20.71	20.34	20.89	20.83	20.71	20.61	20.61	20.69
Central and South America total	6.80	6.95	7.08	7.03	6.94	7.10	7.23	7.18	7.06	7.23	7.36	7.31	6.97	7.11	7.24
Brazil	3.26	3.33	3.42	3.42	3.33	3.39	3.49	3.48	3.39	3.46	3.56	3.55	3.36	3.42	3.49
Europe total	13.68	14.46	14.54	14.36	13.85	14.27	14.69	14.24	13.85	14.27	14.70	14.25	14.26	14.26	14.27
Eurasia total	4.84	5.00	5.31	5.20	4.83	4.98	5.31	5.19	4.84	5.00	5.32	5.21	5.09	5.08	5.09
Russia	3.60	3.72	4.02	3.87	3.58	3.69	4.00	3.84	3.57	3.69	4.00	3.84	3.80	3.78	3.78
Middle East total	8.87	9.50	9.97	9.20	8.89	9.58	10.06	9.27	9.11	9.75	10.12	9.46	9.39	9.45	9.61
Africa total	4.82	4.81	4.70	4.84	5.02	5.01	4.89	5.04	5.19	5.18	5.06	5.21	4.79	4.99	5.16
Asia and Oceania total	38.49	38.24	37.63	39.00	39.40	38.97	38.34	39.52	40.08	39.77	39.10	40.29	38.34	39.06	39.81
China	16.43	16.69	16.45	16.81	16.74	16.90	16.64	16.95	16.85	17.12	16.87	17.18	16.60	16.81	17.01
India	5.72	5.76	5.37	5.81	5.98	6.08	5.70	6.07	6.26	6.40	6.00	6.38	5.66	5.95	6.26
Japan	3.35	2.87	2.88	3.19	3.38	2.78	2.83	3.13	3.33	2.74	2.78	3.08	3.07	3.03	2.98
Real gross domestic product (c)															
World index, 2015 Q1 = 100	135.0	136.3	137.5	138.2	139.1	140.4	141.6	143.0	143.9	145.1	146.3	147.6	136.8	141.1	145.7
Percent change from prior year	3.5	3.6	3.5	3.0	3.1	3.0	3.0	3.4	3.4	3.4	3.3	3.2	3.4	3.1	3.3
OECD index, 2015 = 100	-	-	-	-	-	-	-	-	-	-	-	-	121.2	123.4	125.9
Percent change from prior year	-	-	-	-	-	-	-	-	-	-	-	-	1.8	1.8	2.0
Non-OECD index, 2015 = 100	-	-	-	-	-	-	-	-	-	-	-	-	148.1	154.3	160.9
Percent change from prior year	-	-	-	-	-	-	-	-	-	-	-	-	4.6	4.2	4.3
Nominal U.S. Dollar index (d)															
Index, 2015 Q1 = 100	121.3	116.4	114.4	115.1	116.3	117.0	117.3	117.2	117.1	116.9	116.7	116.6	116.8	116.9	116.8
Percent change from prior year	5.7	-0.2	-1.8	-3.8	-4.1	0.5	2.5	1.9	0.7	-0.1	-0.5	-0.5	-0.1	0.1	-0.1

(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, Türkiye, United Kingdom, and United States.

(c) GDP values for the individual countries in the indexes are converted to U.S. dollars at purchasing power parity and then summed to create values for the world, OECD, and non-OECD. Historical and forecast data are from Oxford Economics, and quarterly values are reindexed to 2015 Q1 by EIA.

(d) An increase in the index indicates an appreciation of the U.S. dollar against a basket of currencies, and a decrease in the index indicates a depreciation of the U.S. dollar against a basket of currencies. Historical data source is the Board of Governors of the U.S. Federal Reserve System Nominal Broad Trade-Weighted Dollar Index accessed via Oxford Economics. Forecast data are from Oxford Economics, and quarterly values are reindexed to 2015 Q1 by EIA.

Notes:

EIA completed modeling and analysis for this report on January 8, 2026.

- = no data available

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

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

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

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 4a. U.S. Petroleum and Other Liquids Supply, Consumption, and Inventories

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Supply (million barrels per day)															
U.S. total crude oil production (a)	13.28	13.51	13.78	13.87	13.73	13.65	13.47	13.50	13.43	13.31	13.13	13.13	13.61	13.59	13.25
Alaska	0.44	0.43	0.39	0.43	0.46	0.47	0.45	0.52	0.52	0.50	0.45	0.51	0.42	0.47	0.50
Federal Gulf of America (b)	1.79	1.85	1.96	2.06	2.08	2.06	1.95	1.94	1.98	1.94	1.83	1.81	1.91	2.00	1.89
Lower 48 States (excl GOA) (c)	11.06	11.23	11.44	11.38	11.20	11.12	11.08	11.04	10.93	10.87	10.85	10.81	11.28	11.11	10.87
Appalachia region	0.18	0.19	0.20	0.19	0.18	0.18	0.17	0.17	0.17	0.17	0.17	0.18	0.19	0.18	0.17
Bakken region	1.21	1.20	1.22	1.23	1.20	1.18	1.18	1.16	1.12	1.12	1.14	1.14	1.22	1.18	1.13
Eagle Ford region	1.15	1.18	1.19	1.17	1.15	1.14	1.13	1.14	1.14	1.14	1.13	1.12	1.17	1.14	1.13
Haynesville region	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.02	0.02	0.02	0.02	0.02	0.03	0.03	0.02
Permian region	6.41	6.54	6.71	6.71	6.62	6.60	6.58	6.58	6.55	6.53	6.50	6.50	6.59	6.59	6.52
Rest of Lower 48 States	2.07	2.09	2.08	2.05	2.03	2.01	1.99	1.97	1.92	1.89	1.88	1.85	2.07	2.00	1.89
Total Supply	20.30	20.51	20.97	20.66	20.22	20.69	20.81	20.71	20.34	20.89	20.83	20.71	20.61	20.61	20.69
Crude oil input to refineries	15.65	16.64	16.81	16.28	15.63	16.17	16.23	15.67	15.48	16.27	16.28	15.69	16.35	15.93	15.93
U.S. total crude oil production (a)	13.28	13.51	13.78	13.87	13.73	13.65	13.47	13.50	13.43	13.31	13.13	13.13	13.61	13.59	13.25
Transfers to crude oil supply	0.67	0.55	0.70	0.65	0.61	0.60	0.61	0.59	0.61	0.60	0.61	0.59	0.64	0.60	0.60
Crude oil net imports (d)	2.07	2.40	2.38	2.04	2.04	2.03	2.02	1.71	1.77	2.32	2.40	1.99	2.22	1.95	2.12
SPR net withdrawals (e)	-0.03	-0.07	-0.04	-0.07	-0.05	-0.05	-0.05	-0.05	-0.05	0.00	0.00	0.00	-0.05	-0.05	-0.01
Commercial inventory net withdrawals	-0.20	0.20	0.07	-0.13	-0.69	-0.07	0.18	-0.10	-0.28	0.02	0.15	-0.04	-0.02	-0.17	-0.04
Crude oil adjustment (f)	-0.13	0.06	-0.09	-0.08	0.00	0.01	-0.01	0.02	0.00	0.01	0.00	0.02	-0.06	0.00	0.01
Refinery processing gain	0.94	1.01	1.01	0.97	0.95	0.97	0.98	0.98	0.94	0.98	0.99	0.99	0.98	0.97	0.98
Natural Gas Plant Liquids Production	6.99	7.44	7.73	7.64	7.48	7.68	7.78	7.76	7.63	7.81	7.71	7.67	7.45	7.68	7.70
Renewables and oxygenate production (g)	1.33	1.33	1.37	1.42	1.35	1.41	1.46	1.51	1.46	1.48	1.50	1.53	1.36	1.43	1.49
Fuel ethanol production	1.07	1.04	1.07	1.10	1.06	1.06	1.07	1.11	1.07	1.07	1.08	1.11	1.07	1.07	1.08
Petroleum products adjustment (h)	0.21	0.21	0.21	0.21	0.21	0.21	0.22	0.22	0.21	0.21	0.21	0.21	0.21	0.21	0.21
Petroleum products transfers to crude oil supply	-0.67	-0.55	-0.70	-0.65	-0.61	-0.60	-0.61	-0.59	-0.61	-0.60	-0.61	-0.59	-0.64	-0.60	-0.60
Petroleum product net imports (d)	-4.71	-4.93	-4.89	-5.30	-5.27	-4.80	-4.96	-5.20	-5.11	-4.96	-5.01	-5.09	-4.96	-5.06	-5.04
Hydrocarbon gas liquids	-2.84	-2.91	-2.95	-3.00	-3.26	-3.25	-3.28	-3.32	-3.30	-3.28	-3.23	-3.25	-2.93	-3.28	-3.27
Unfinished oils	0.14	0.05	0.30	0.08	0.17	0.13	0.14	0.07	0.14	0.12	0.13	0.07	0.14	0.13	0.11
Other hydrocarbons and oxygenates	-0.15	-0.19	-0.18	-0.18	-0.17	-0.17	-0.16	-0.17	-0.17	-0.18	-0.17	-0.17	-0.17	-0.17	-0.17
Total motor gasoline	-0.31	0.00	-0.21	-0.35	-0.42	0.17	0.07	-0.19	-0.27	0.06	-0.02	-0.21	-0.22	-0.09	-0.11
Jet fuel	-0.11	-0.10	-0.10	-0.09	-0.11	0.01	0.06	0.01	-0.04	0.00	0.00	-0.04	-0.10	-0.01	-0.02
Distillate fuel oil	-0.87	-1.17	-1.18	-1.16	-0.91	-1.03	-1.11	-0.96	-0.82	-0.98	-1.00	-0.83	-1.10	-1.00	-0.91
Residual fuel oil	0.03	-0.04	-0.03	0.03	0.00	-0.02	-0.04	0.02	0.04	0.02	-0.01	0.03	0.00	-0.01	0.02
Other oils (i)	-0.59	-0.57	-0.55	-0.62	-0.58	-0.64	-0.64	-0.66	-0.67	-0.72	-0.71	-0.69	-0.58	-0.63	-0.70
Petroleum product inventory net withdrawals	0.55	-0.63	-0.56	0.08	0.47	-0.35	-0.28	0.36	0.34	-0.31	-0.25	0.29	-0.14	0.05	0.02
Consumption (million barrels per day)															
U.S. total petroleum products consumption	20.31	20.51	20.97	20.66	20.22	20.69	20.81	20.71	20.34	20.89	20.83	20.71	20.61	20.61	20.69
Hydrocarbon gas liquids	4.06	3.52	3.84	4.01	4.10	3.74	3.73	4.13	4.19	3.83	3.70	4.11	3.86	3.93	3.96
Other hydrocarbons and oxygenates	0.22	0.21	0.22	0.25	0.23	0.29	0.33	0.34	0.33	0.35	0.36	0.36	0.22	0.30	0.35
Motor gasoline	8.64	9.08	9.12	8.84	8.58	9.05	9.00	8.79	8.56	9.02	8.99	8.74	8.92	8.86	8.83
Jet fuel	1.60	1.79	1.78	1.72	1.61	1.81	1.81	1.71	1.62	1.83	1.83	1.73	1.72	1.74	1.75
Distillate fuel oil	3.98	3.88	3.82	3.92	3.96	3.87	3.85	3.89	3.91	3.90	3.87	3.93	3.90	3.89	3.90
Residual fuel oil	0.32	0.26	0.33	0.32	0.29	0.27	0.27	0.28	0.28	0.28	0.28	0.29	0.31	0.28	0.28
Other oils (i)	1.48	1.77	1.87	1.60	1.43	1.66	1.81	1.57	1.44	1.67	1.80	1.55	1.68	1.62	1.62
Total petroleum and other liquid fuels net imports (d)	-2.64	-2.54	-2.51	-3.26	-3.24	-2.77	-2.94	-3.49	-3.34	-2.63	-2.61	-3.10	-2.74	-3.11	-2.92
End-of-period inventories (million barrels)															
Total commercial inventory	1204.7	1244.6	1290.2	1294.8	1314.4	1352.6	1362.1	1337.7	1331.9	1358.4	1368.1	1345.2	1294.8	1337.7	1345.2
Crude oil (excluding SPR)	431.7	413.9	407.9	419.6	481.7	488.2	472.0	481.2	505.9	504.2	490.8	494.7	419.6	481.2	494.7
Hydrocarbon gas liquids	173.5	252.6	304.6	276.8	227.7	274.2	315.1	265.0	218.9	267.3	310.9	261.9	276.8	265.0	261.9
Unfinished oils	87.5	83.2	85.4	79.3	89.1	87.9	85.7	80.9	90.2	88.6	86.0	81.3	79.3	80.9	81.3
Other hydrocarbons and oxygenates	37.2	33.5	33.2	34.9	37.7	34.7	33.8	36.1	39.3	36.5	35.7	38.3	34.9	36.1	38.3
Total motor gasoline	233.8	232.8	223.2	240.9	233.5	227.3	222.2	238.1	233.0	222.5	214.3	234.9	240.9	238.1	234.9
Jet fuel	41.7	44.4	44.1	44.0	44.0	42.6	42.7	40.7	41.9	41.4	41.7	39.5	44.0	40.7	39.5
Distillate fuel oil	116.8	108.4	125.2	128.5	117.5	115.4	118.7	121.6	117.2	113.7	115.2	119.2	128.5	121.6	119.2
Residual fuel oil	24.8	22.7	20.6	23.0	25.3	25.3	23.2	23.2	24.9	24.9	22.8	22.7	23.0	23.2	22.7
Other oils (i)	57.6	53.0	46.0	47.8	57.9	57.0	48.7	51.0	60.6	59.3	50.6	52.6	47.8	51.0	52.6
Crude oil in SPR (e)	396.7	403.0	407.0	413.4	418.2	422.4	426.5	430.7	434.9	434.9	434.9	434.9	413.4	430.7	434.9

(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 January 8, 2026.

- = no data available

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

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

Sources:

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

Forecasts: EIA Short-Term Integrated Forecasting System.

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

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
HGL production, consumption, and inventories															
Total HGL production	7.41	8.21	8.44	7.96	7.91	8.46	8.48	8.08	8.06	8.60	8.42	7.99	8.01	8.23	8.27
Natural gas processing plant production	6.99	7.44	7.73	7.64	7.48	7.68	7.78	7.76	7.63	7.81	7.71	7.67	7.45	7.68	7.70
Ethane	2.87	3.09	3.18	3.18	3.03	3.18	3.24	3.27	3.25	3.38	3.25	3.25	3.08	3.18	3.28
Propane	2.19	2.27	2.36	2.33	2.36	2.37	2.38	2.39	2.34	2.35	2.36	2.38	2.29	2.38	2.36
Butanes	1.13	1.19	1.24	1.27	1.28	1.28	1.28	1.28	1.23	1.24	1.24	1.23	1.21	1.28	1.23
Natural gasoline (pentanes plus)	0.80	0.89	0.95	0.86	0.81	0.85	0.88	0.83	0.80	0.84	0.86	0.82	0.87	0.84	0.83
Refinery and blender net production	0.44	0.79	0.73	0.32	0.45	0.80	0.72	0.34	0.45	0.81	0.73	0.35	0.57	0.58	0.58
Ethane/ethylene	-0.02	-0.02	-0.02	-0.02	-0.01	-0.02	-0.02	-0.01	-0.01	-0.02	-0.02	-0.01	-0.02	-0.01	-0.01
Propane	0.27	0.29	0.28	0.26	0.27	0.29	0.29	0.28	0.28	0.30	0.29	0.29	0.28	0.28	0.29
Propylene (refinery-grade)	0.25	0.26	0.25	0.25	0.27	0.27	0.26	0.27	0.27	0.27	0.26	0.27	0.25	0.27	0.27
Butanes/butylenes	-0.06	0.26	0.22	-0.18	-0.08	0.26	0.19	-0.19	-0.08	0.26	0.19	-0.19	0.06	0.04	0.04
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	4.06	3.52	3.84	4.01	4.10	3.74	3.73	4.13	4.19	3.83	3.70	4.11	3.86	3.93	3.96
Ethane/Ethylene	2.37	2.38	2.59	2.54	2.46	2.53	2.53	2.55	2.54	2.62	2.50	2.53	2.47	2.52	2.55
Propane	1.21	0.57	0.65	0.87	1.12	0.65	0.67	1.00	1.12	0.63	0.64	0.98	0.82	0.86	0.84
Propylene (refinery-grade)	0.26	0.27	0.26	0.27	0.29	0.29	0.28	0.28	0.29	0.29	0.28	0.28	0.27	0.28	0.28
Butanes/butylenes	0.23	0.30	0.34	0.33	0.23	0.28	0.26	0.30	0.25	0.30	0.27	0.31	0.30	0.27	0.28
HGL net imports	-2.84	-2.91	-2.95	-3.00	-3.26	-3.25	-3.28	-3.32	-3.30	-3.28	-3.23	-3.25	-2.93	-3.28	-3.27
Ethane	-0.57	-0.50	-0.59	-0.61	-0.58	-0.61	-0.68	-0.70	-0.72	-0.72	-0.70	-0.69	-0.57	-0.65	-0.71
Propane/propylene	-1.66	-1.64	-1.70	-1.76	-1.85	-1.79	-1.77	-1.82	-1.82	-1.79	-1.76	-1.82	-1.69	-1.81	-1.80
Butanes/butylenes	-0.44	-0.55	-0.47	-0.44	-0.59	-0.65	-0.63	-0.58	-0.52	-0.58	-0.57	-0.53	-0.48	-0.61	-0.55
Natural gasoline (pentanes plus)	-0.18	-0.22	-0.18	-0.19	-0.23	-0.19	-0.20	-0.22	-0.24	-0.19	-0.20	-0.21	-0.19	-0.21	-0.21
HGL inventories (million barrels)	173.5	252.6	304.6	276.8	227.7	274.2	315.1	265.0	218.9	267.3	310.9	261.9	276.8	265.0	261.9
Ethane	63.9	81.6	80.7	81.7	79.2	80.9	81.9	82.4	80.6	82.9	85.5	86.2	81.7	82.4	86.2
Propane	44.15	75.2	100.1	96.1	63.2	81.1	101.4	86.9	56.5	75.7	97.0	83.3	96.1	86.9	83.3
Propylene (at refineries only)	1.12	1.2	1.2	1.1	1.1	1.4	1.6	1.4	1.3	1.5	1.7	1.5	1.1	1.4	1.5
Butanes/butylenes	42.8	67.6	92.5	69.5	58.5	83.4	101.8	67.3	56.3	81.3	99.7	65.2	69.5	67.3	65.2
Natural gasoline (pentanes plus)	21.6	27.1	30.1	28.5	25.7	27.4	28.5	27.0	24.2	25.9	27.0	25.5	28.5	27.0	25.5
Refining															
Total refinery and blender net inputs	17.52	18.86	19.06	18.27	17.51	18.54	18.60	17.87	17.45	18.69	18.68	17.84	18.43	18.13	18.17
Crude oil	15.65	16.64	16.81	16.28	15.63	16.17	16.23	15.67	15.48	16.27	16.28	15.69	16.35	15.93	15.93
HGL	0.60	0.50	0.59	0.76	0.66	0.50	0.55	0.74	0.65	0.50	0.55	0.74	0.61	0.61	0.61
Other hydrocarbons/oxygenates	1.11	1.17	1.17	1.15	1.13	1.19	1.19	1.17	1.13	1.20	1.19	1.17	1.15	1.17	1.17
Unfinished oils	-0.16	-0.05	0.07	-0.03	-0.11	0.00	0.03	-0.03	-0.15	-0.01	0.02	-0.04	-0.04	-0.03	-0.04
Motor gasoline blending components	0.31	0.60	0.42	0.11	0.20	0.68	0.60	0.32	0.33	0.74	0.64	0.28	0.36	0.45	0.50
Refinery Processing Gain	0.94	1.01	1.01	0.97	0.95	0.97	0.98	0.98	0.94	0.98	0.99	0.99	0.98	0.97	0.98
Total refinery and blender net production	18.46	19.87	20.07	19.24	18.46	19.51	19.58	18.85	18.39	19.68	19.68	18.83	19.41	19.10	19.14
HGL	0.44	0.79	0.73	0.32	0.45	0.80	0.72	0.34	0.45	0.81	0.73	0.35	0.57	0.58	0.58
Finished motor gasoline	9.16	9.63	9.60	9.43	9.10	9.47	9.46	9.43	9.09	9.58	9.54	9.41	9.46	9.37	9.41
Jet fuel	1.69	1.92	1.88	1.81	1.71	1.78	1.76	1.68	1.67	1.82	1.83	1.74	1.82	1.73	1.77
Distillate fuel oil	4.70	4.96	5.19	5.11	4.75	4.87	5.00	4.88	4.69	4.84	4.88	4.81	4.99	4.88	4.80
Residual fuel oil	0.32	0.28	0.33	0.32	0.32	0.29	0.28	0.26	0.27	0.26	0.27	0.25	0.31	0.29	0.26
Other oils (a)	2.15	2.28	2.34	2.24	2.13	2.30	2.36	2.26	2.22	2.37	2.42	2.27	2.25	2.26	2.32
Refinery distillation inputs	15.94	16.97	17.21	16.62	16.07	16.62	16.72	16.13	15.93	16.71	16.77	16.16	16.69	16.39	16.40
Refinery operable distillation capacity	18.32	18.14	18.16	18.07	18.02	17.90	17.88	17.88	17.88	17.88	17.88	17.88	18.17	17.92	17.88
Refinery distillation utilization factor	0.87	0.94	0.95	0.92	0.89	0.93	0.94	0.90	0.89	0.93	0.94	0.90	0.92	0.91	0.92

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

Notes:

EIA completed modeling and analysis for this report on January 8, 2026.

- = no data available

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

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

Sources:

Table 4c. U.S. Regional Motor Gasoline Prices and Inventories

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Wholesale price (dollars per gallon)															
United States average	2.20	2.17	2.22	2.01	2.01	2.03	2.00	1.74	1.85	2.04	2.00	1.84	2.15	1.94	1.93
Retail prices (dollars per gallon) (a)															
All grades United States average	3.22	3.28	3.27	3.13	2.97	3.14	3.16	2.91	2.91	3.18	3.20	3.02	3.23	3.05	3.08
Regular grade United States average	3.10	3.16	3.14	3.00	2.85	3.02	3.03	2.78	2.78	3.05	3.07	2.89	3.10	2.92	2.95
PADD 1	3.01	3.00	3.01	2.91	2.78	2.87	2.87	2.65	2.68	2.88	2.90	2.77	2.98	2.80	2.81
PADD 2	2.95	3.02	3.01	2.80	2.64	2.80	2.81	2.51	2.57	2.85	2.85	2.64	2.95	2.69	2.73
PADD 3	2.69	2.74	2.72	2.56	2.40	2.55	2.53	2.21	2.30	2.56	2.51	2.33	2.68	2.42	2.43
PADD 4	2.98	3.13	3.15	2.84	2.55	2.88	3.00	2.74	2.61	2.95	3.03	2.84	3.03	2.80	2.86
PADD 5	4.01	4.21	4.10	4.05	3.78	4.13	4.21	4.03	3.80	4.20	4.30	4.11	4.10	4.04	4.11
End-of-period inventories (million barrels) (b)															
Total U.S. gasoline inventories	233.8	232.8	223.2	240.9	233.5	227.3	222.2	238.1	233.0	222.5	214.3	234.9	240.9	238.1	234.9
PADD 1	59.5	63.6	57.2	56.2	58.3	56.8	58.2	59.6	59.6	55.6	56.0	59.4	56.2	59.6	59.4
PADD 2	56.1	48.1	46.8	52.5	55.1	48.6	45.4	52.2	53.3	47.0	43.9	50.6	52.5	52.2	50.6
PADD 3	81.8	83.6	81.8	93.0	84.2	87.5	84.7	90.6	84.7	86.4	81.0	89.9	93.0	90.6	89.9
PADD 4	8.7	7.1	7.2	8.1	8.1	7.3	7.0	7.6	7.9	7.4	7.0	7.6	8.1	7.6	7.6
PADD 5	27.6	30.4	30.3	31.1	27.7	27.1	26.9	28.1	27.5	26.2	26.4	27.5	31.1	28.1	27.5

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

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

Notes:

EIA completed modeling and analysis for this report on January 8, 2026.

- = 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.gov/glossary/index.html>) for a list of States in each region.

Sources:

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

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

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 4d. U.S. Biofuel Supply, Consumption, and Inventories

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Supply (million barrels per day)															
Total biofuels supply	1.17	1.21	1.22	1.24	1.17	1.29	1.32	1.34	1.27	1.35	1.35	1.35	1.21	1.28	1.33
Fuel ethanol production	1.07	1.04	1.07	1.10	1.06	1.06	1.07	1.11	1.07	1.07	1.08	1.11	1.07	1.07	1.08
Biodiesel production	0.07	0.08	0.08	0.08	0.08	0.09	0.11	0.10	0.09	0.10	0.11	0.10	0.08	0.10	0.10
Renewable diesel production	0.17	0.19	0.20	0.21	0.20	0.24	0.26	0.28	0.28	0.29	0.29	0.29	0.19	0.25	0.29
Other biofuel production (a)	0.04	0.03	0.04	0.05	0.04	0.04	0.04	0.04	0.04	0.04	0.05	0.05	0.04	0.04	0.05
Fuel ethanol net imports	-0.14	-0.14	-0.13	-0.15	-0.15	-0.15	-0.14	-0.15	-0.15	-0.15	-0.15	-0.16	-0.14	-0.15	-0.15
Biodiesel net imports	0.00	-0.01	-0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Renewable diesel net imports (b)	-0.01	-0.04	-0.04	-0.03	-0.02	-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	-0.02	0.04	0.00	-0.02	-0.03	0.03	0.01	-0.02	-0.04	0.03	0.01	-0.03	0.00	0.00	-0.01
Total distillate fuel oil supply (c)	4.18	4.06	4.01	4.13	4.16	4.13	4.15	4.19	4.20	4.21	4.19	4.25	4.09	4.16	4.21
Distillate fuel production	4.70	4.96	5.19	5.11	4.75	4.87	5.00	4.88	4.69	4.84	4.88	4.81	4.99	4.88	4.80
Biodiesel production	0.07	0.08	0.08	0.08	0.08	0.09	0.11	0.10	0.09	0.10	0.11	0.10	0.08	0.10	0.10
Renewable diesel production	0.17	0.19	0.20	0.21	0.20	0.24	0.26	0.28	0.28	0.29	0.29	0.29	0.19	0.25	0.29
Distillate fuel oil net imports	-0.87	-1.17	-1.18	-1.16	-0.91	-1.03	-1.11	-0.96	-0.82	-0.98	-1.00	-0.83	-1.10	-1.00	-0.91
Biodiesel net imports	0.00	-0.01	-0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Renewable diesel net imports	-0.01	-0.04	-0.04	-0.03	-0.02	-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	0.16	0.09	-0.19	-0.04	0.11	0.03	-0.03	-0.04	0.04	0.04	-0.02	-0.06	0.01	0.02	0.00
Consumption (million barrels per day)															
Total biofuels consumption	1.17	1.21	1.22	1.24	1.17	1.29	1.32	1.34	1.27	1.35	1.35	1.35	1.21	1.28	1.33
Fuel ethanol blended into motor gasoline	0.90	0.95	0.95	0.95	0.89	0.94	0.94	0.94	0.89	0.94	0.94	0.94	0.94	0.93	0.93
Biodiesel consumption	0.07	0.08	0.07	0.07	0.07	0.10	0.11	0.10	0.08	0.10	0.11	0.10	0.07	0.09	0.10
Biodiesel product supplied (d)	0.04	0.04	0.04	0.04	0.04	0.06	0.07	0.06	0.05	0.06	0.06	0.06	0.04	0.06	0.06
Biodiesel net inputs (e)	0.03	0.03	0.03	0.03	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.03	0.04	0.04
Renewable diesel consumption	0.16	0.15	0.17	0.18	0.17	0.21	0.24	0.25	0.26	0.26	0.26	0.26	0.16	0.22	0.26
Renewable diesel product supplied	0.15	0.13	0.15	0.16	0.16	0.20	0.23	0.24	0.24	0.25	0.25	0.25	0.15	0.21	0.25
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	0.03	0.04	0.03	0.05	0.04	0.04	0.04	0.04	0.04	0.04	0.05	0.05	0.04	0.04	0.05
Total motor gasoline consumption	8.64	9.08	9.12	8.84	8.58	9.05	9.00	8.79	8.56	9.02	8.99	8.74	8.92	8.86	8.83
Petroleum-based gasoline	7.74	8.13	8.17	7.89	7.69	8.11	8.07	7.85	7.67	8.08	8.05	7.80	7.98	7.93	7.90
Fuel ethanol blended into motor gasoline	0.90	0.95	0.95	0.95	0.89	0.94	0.94	0.94	0.89	0.94	0.94	0.94	0.94	0.93	0.93
Total distillate fuel oil consumption (f)	4.18	4.06	4.01	4.13	4.16	4.13	4.15	4.19	4.20	4.21	4.19	4.25	4.09	4.16	4.21
Distillate fuel oil	3.98	3.88	3.82	3.92	3.96	3.87	3.85	3.89	3.91	3.90	3.87	3.93	3.90	3.89	3.90
Petroleum-based distillate	3.94	3.83	3.78	3.88	3.92	3.82	3.80	3.84	3.86	3.84	3.82	3.89	3.86	3.84	3.85
Biodiesel net inputs (g)	0.03	0.03	0.03	0.03	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.03	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)	0.04	0.04	0.04	0.04	0.04	0.06	0.07	0.06	0.05	0.06	0.06	0.06	0.04	0.06	0.06
Renewable diesel product supplied (h)	0.15	0.13	0.15	0.16	0.16	0.20	0.23	0.24	0.24	0.25	0.25	0.25	0.15	0.21	0.25
End-of-period inventories (million barrels)															
Total biofuels inventories	37.20	33.47	33.17	34.86	37.68	34.70	33.75	36.03	39.27	36.48	35.70	38.31	34.86	36.03	38.31
Fuel ethanol	27.38	23.61	22.74	23.55	25.67	23.19	22.50	23.68	25.78	23.31	22.61	23.80	23.55	23.68	23.80
Biodiesel	3.03	2.65	3.12	3.56	4.08	3.35	2.93	3.63	4.16	3.43	3.01	3.71	3.56	3.63	3.71
Renewable diesel	6.30	5.51	6.27	6.48	6.77	6.90	7.13	7.42	8.08	8.42	8.85	9.33	6.14	7.06	8.67
Other biofuels	0.85	0.79	0.81	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	0.89	1.13	1.13
Total distillate fuel oil inventories	125.71	117.67	134.82	138.65	128.38	125.76	128.81	132.77	129.54	125.75	127.17	132.58	138.65	132.77	132.58
Distillate fuel oil	116.83	108.43	125.24	128.47	117.50	115.38	118.69	121.55	117.18	113.70	115.21	119.20	128.47	121.55	119.20
Biodiesel	3.03	2.65	3.12	3.56	4.08	3.35	2.93	3.63	4.16	3.43	3.01	3.71	3.56	3.63	3.71
Renewable diesel	6.30	5.51	6.27	6.48	6.77	6.90	7.13	7.42	8.08	8.42	8.85	9.33	6.14	7.06	8.67

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

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

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

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

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

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

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

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

Notes:

EIA completed modeling and analysis for this report on January 8, 2026.

- = no data available

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

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

Sources:

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

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 5a. U.S. Natural Gas Supply, Consumption, and Inventories
U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Supply (billion cubic feet per day)															
U.S. total marketed natural gas production	115.6	117.8	119.5	119.2	119.6	119.5	120.0	120.4	120.1	120.4	120.8	121.9	118.0	119.9	120.8
Alaska	1.1	1.0	0.9	1.0	1.0	1.0	0.9	1.1	1.1	1.0	0.9	1.1	1.0	1.0	1.0
Federal Gulf of America (a)	1.8	1.8	2.0	2.1	2.0	2.0	1.8	1.8	1.8	1.7	1.6	1.6	1.9	1.9	1.7
Lower 48 States (excl GOA) (b)	112.8	114.9	116.6	116.1	116.5	116.6	117.2	117.5	117.2	117.7	118.2	119.2	115.1	117.0	118.1
Appalachia region	36.3	36.7	36.7	36.1	36.3	36.5	36.6	36.5	36.6	36.5	36.3	36.7	36.4	36.5	36.5
Bakken region	3.2	3.3	3.4	3.4	3.4	3.4	3.4	3.5	3.4	3.4	3.5	3.5	3.3	3.4	3.4
Eagle Ford region	7.0	7.3	7.5	7.3	7.2	7.1	7.0	7.0	7.0	7.0	7.0	7.0	7.3	7.1	7.0
Haynesville region	14.7	14.9	15.1	15.2	15.5	15.7	16.0	16.2	16.5	17.1	17.7	18.3	15.0	15.9	17.4
Permian region	26.4	27.1	28.1	28.4	28.6	28.7	29.3	29.6	29.3	29.5	29.6	29.7	27.5	29.0	29.5
Rest of Lower 48 States	25.2	25.5	25.7	25.7	25.5	25.2	25.0	24.8	24.5	24.3	24.2	24.1	25.5	25.1	24.3
Total primary supply	110.2	78.1	84.7	93.0	105.1	77.4	85.0	94.0	105.1	77.7	86.5	94.5	91.5	90.3	90.9
Balancing item (c)	0.3	-0.7	-0.8	-0.7	-0.6	-1.8	-0.7	-0.5	-0.7	-0.5	2.1	0.9	-0.5	-0.9	0.5
Total supply	109.9	78.9	85.4	93.7	105.7	79.2	85.7	94.5	105.8	78.3	84.3	93.5	91.9	91.2	90.4
U.S. total dry natural gas production	105.6	107.1	108.4	108.3	108.8	108.5	108.8	109.2	109.1	109.2	109.7	110.8	107.4	108.8	109.7
Net inventory withdrawals	17.7	-12.7	-7.0	3.4	14.4	-11.6	-5.9	4.2	16.3	-10.8	-6.5	3.2	0.3	0.2	0.5
Supplemental gaseous fuels	0.3	0.2	0.2	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	-13.7	-15.7	-16.2	-18.2	-17.7	-18.0	-17.5	-19.1	-19.9	-20.4	-19.1	-20.8	-16.0	-18.1	-20.0
LNG gross imports (d)	0.0	0.0	0.0	0.1	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)	14.2	14.2	14.6	17.1	16.7	15.6	15.6	17.7	18.7	17.9	16.8	19.0	15.0	16.4	18.1
Pipeline gross imports	9.9	7.9	7.8	8.0	8.8	7.5	7.7	8.0	8.7	7.4	7.7	8.0	8.4	8.0	8.0
Pipeline gross exports	9.4	9.5	9.5	9.2	9.9	10.0	9.7	9.5	10.0	9.9	10.1	9.8	9.4	9.8	10.0
Consumption (billion cubic feet per day)															
Total consumption	110.2	78.1	84.7	93.0	105.1	77.4	85.0	94.0	105.1	77.7	86.5	94.5	91.5	90.3	90.9
Residential	26.2	7.1	3.6	15.9	23.9	7.3	3.6	15.8	23.7	7.3	3.6	15.8	13.1	12.6	12.5
Commercial	16.3	6.7	5.0	11.4	15.0	6.7	4.9	11.3	15.0	6.7	4.9	11.3	9.8	9.4	9.5
Industrial	25.8	22.6	22.2	23.9	24.9	22.0	21.8	23.9	24.8	22.0	21.7	23.9	23.6	23.1	23.1
Electric power (e)	32.1	33.1	44.8	32.3	31.5	32.6	45.7	33.4	31.6	32.9	47.0	33.9	35.6	35.8	36.4
Lease and plant fuel	5.5	5.6	5.6	5.6	5.6	5.6	5.7	5.7	5.7	5.7	5.7	5.7	5.6	5.7	5.7
Pipeline and distribution	4.2	3.0	3.2	3.6	4.0	2.9	3.2	3.6	4.1	3.0	3.3	3.6	3.5	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	1,836	2,990	3,637	3,323	2,031	3,085	3,623	3,238	1,775	2,753	3,350	3,054	3,323	3,238	3,054
East region	294	610	851	708	281	615	815	706	274	557	795	699	708	706	699
Midwest region	365	691	988	834	351	686	978	859	358	654	958	849	834	859	849
South Central region	778	1,139	1,183	1,185	976	1,252	1,264	1,210	827	1,093	1,103	1,100	1,185	1,210	1,100
Mountain region	170	232	276	258	156	194	231	184	99	149	193	151	258	184	151
Pacific region	205	289	303	305	244	310	303	250	193	273	268	226	305	250	226
Alaska	25	28	36	33	24	28	33	29	24	28	34	30	33	29	30

(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 January 8, 2026.

- = no data available

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

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

Sources:

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

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 5b. U.S. Regional Natural Gas Prices (dollars per thousand cubic feet)
U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Wholesale price															
Henry Hub spot price	4.31	3.31	3.14	3.89	3.51	2.86	3.56	4.45	4.96	4.46	4.61	5.03	3.66	3.59	4.77
Residential retail (a)															
United States average	13.09	18.46	25.35	15.21	13.62	16.15	21.67	13.80	13.08	16.39	22.60	14.45	15.30	14.62	14.68
New England	21.48	22.00	27.63	22.10	21.95	22.22	25.00	20.28	20.62	21.52	24.85	20.42	22.11	21.72	21.01
Middle Atlantic	13.95	18.70	25.33	16.11	13.91	15.50	20.12	14.22	13.52	15.93	21.34	15.12	15.93	14.67	14.92
East North Central	9.59	15.31	25.21	11.26	9.75	13.43	22.20	11.01	10.03	14.40	24.13	11.83	11.72	11.42	12.07
West North Central	11.01	15.22	23.73	12.58	11.69	14.44	21.49	11.28	10.88	14.23	21.98	11.68	12.68	12.52	12.23
South Atlantic	14.83	24.79	32.85	16.97	15.07	20.65	28.03	15.75	15.18	21.64	29.50	16.33	17.87	17.04	17.51
East South Central	11.57	19.34	25.84	14.58	12.01	15.99	21.80	13.07	11.79	16.58	22.84	13.53	14.02	13.43	13.59
West South Central	13.57	24.68	33.10	19.73	14.70	20.85	26.05	15.34	12.26	19.40	25.79	15.59	18.00	16.82	15.42
Mountain	10.37	12.65	16.91	11.76	11.85	13.77	18.44	12.32	12.12	14.39	19.64	13.22	11.62	12.80	13.37
Pacific	19.98	20.74	22.08	21.49	20.15	17.58	18.22	17.28	18.01	17.02	18.41	17.64	20.81	18.58	17.76
Commercial retail (a)															
United States average	10.28	11.73	12.41	10.56	10.15	10.20	10.64	9.61	10.02	10.81	11.56	10.53	10.82	10.05	10.47
New England	13.67	13.76	14.19	12.36	12.48	12.60	12.60	12.02	12.67	13.38	13.71	13.10	13.33	12.38	13.03
Middle Atlantic	11.83	12.43	11.85	11.15	10.92	9.44	8.63	9.22	10.22	9.80	9.45	10.04	11.71	9.90	10.00
East North Central	8.01	10.42	12.08	8.37	7.90	8.57	10.31	7.89	8.35	9.80	11.61	8.91	8.76	8.18	9.00
West North Central	9.15	10.03	11.66	8.65	8.84	9.26	10.40	8.47	9.20	10.35	11.82	9.76	9.34	8.92	9.75
South Atlantic	10.88	12.07	11.44	11.18	11.00	11.00	11.09	10.54	10.67	11.43	11.89	11.36	11.21	10.87	11.16
East South Central	10.10	12.39	12.98	11.40	10.28	10.56	11.31	10.37	10.47	11.67	12.55	11.33	11.12	10.47	11.16
West South Central	9.83	11.49	12.55	11.83	10.56	10.28	10.52	9.67	9.52	10.58	11.43	10.64	11.00	10.25	10.32
Mountain	8.06	8.32	9.14	8.51	8.87	9.32	10.23	9.08	9.30	10.07	11.22	10.16	8.36	9.15	9.89
Pacific	15.16	15.03	16.07	15.19	15.07	13.51	13.48	13.09	13.96	13.28	13.78	13.54	15.28	13.93	13.67
Industrial retail (a)															
United States average	5.69	4.69	4.29	4.94	4.82	3.60	4.05	5.13	5.96	5.09	5.13	5.80	4.94	4.43	5.52
New England	11.69	10.71	8.40	9.06	10.36	9.24	7.88	9.20	10.89	10.41	9.31	10.51	10.35	9.34	10.39
Middle Atlantic	11.18	11.12	10.40	10.09	10.21	8.92	8.53	9.35	10.18	9.60	9.57	10.32	10.87	9.59	10.05
East North Central	6.88	7.47	6.86	7.05	7.03	6.59	6.54	6.82	7.58	7.83	7.91	7.91	7.02	6.85	7.75
West North Central	6.47	5.07	4.94	5.26	5.98	4.57	4.61	5.66	6.96	6.06	6.00	6.63	5.51	5.28	6.46
South Atlantic	6.40	6.03	5.88	6.27	6.19	4.93	5.29	6.22	7.25	6.59	6.69	7.10	6.18	5.71	6.94
East South Central	5.94	5.11	4.88	5.36	5.44	4.26	4.71	5.69	6.62	5.87	5.94	6.43	5.35	5.06	6.24
West South Central	4.01	3.34	3.17	4.15	3.84	2.92	3.58	4.57	5.17	4.47	4.61	5.15	3.70	3.74	4.85
Mountain	6.25	6.39	6.94	6.66	6.69	6.43	6.69	6.71	7.14	7.35	7.83	7.80	6.51	6.64	7.49
Pacific	9.06	8.19	8.39	8.86	9.23	7.76	7.59	7.93	8.83	7.88	7.97	8.35	8.65	8.21	8.31

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

Notes:

EIA completed modeling and analysis for this report on January 8, 2026.

- = no data available

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

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

Prices are not adjusted for inflation.

Regions refer to U.S. Census divisions.

Sources:

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

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 6. U.S. Coal Supply, Consumption, and Inventories (million short tons)
U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Supply															
Total supply	126.9	103.9	134.1	111.5	103.9	86.6	119.5	100.4	104.8	88.9	118.9	93.2	476.4	410.5	405.8
Secondary inventory withdrawals	16.4	-5.0	11.6	3.5	-11.4	-16.0	11.0	1.1	-0.6	-9.9	12.5	-2.1	26.5	-15.2	-0.1
Waste coal (a)	2.3	2.5	1.6	1.5	1.6	1.6	1.6	1.6	1.1	1.1	1.1	1.1	7.9	6.4	4.3
Total primary supply	108.2	106.4	120.9	106.5	113.7	101.0	106.9	97.7	104.4	97.8	105.3	94.2	442.0	419.3	401.6
U.S. total coal production	132.3	128.1	141.1	131.4	137.7	122.9	128.0	123.7	128.1	120.6	127.3	120.8	532.9	512.3	496.9
Appalachia	39.7	40.4	43.9	39.5	46.8	40.5	36.2	36.7	43.5	39.5	35.8	35.7	163.5	160.2	154.5
Interior	22.9	19.5	22.3	20.4	23.5	20.9	20.2	19.3	21.8	20.3	19.8	18.6	85.1	83.9	80.5
Western	69.7	68.2	74.9	71.5	67.4	61.4	71.6	67.8	62.8	60.8	71.7	66.5	284.3	268.2	261.8
Net imports	-23.8	-21.7	-21.7	-24.8	-23.5	-21.8	-22.7	-25.9	-23.3	-22.7	-23.5	-26.5	-91.9	-93.8	-96.0
Gross imports	0.6	0.7	0.7	1.2	1.0	1.4	1.3	1.1	0.9	1.3	1.3	1.1	3.1	4.9	4.7
Gross exports	24.4	22.4	22.3	26.0	24.6	23.1	24.0	27.0	24.2	24.0	24.9	27.6	95.1	98.7	100.7
Metallurgical coal	12.7	11.6	12.6	12.5	13.1	14.1	13.7	14.0	13.1	14.4	14.1	14.4	49.4	54.8	55.9
Steam coal	11.7	10.8	9.8	13.4	11.4	9.1	10.3	13.0	11.2	9.6	10.8	13.3	45.7	43.9	44.9
Primary inventory withdrawals	-0.4	-0.1	1.6	-0.1	-0.5	-0.1	1.6	-0.1	-0.5	-0.1	1.5	-0.1	1.0	0.8	0.7
Consumption															
U.S. total coal consumption	118.5	98.8	126.6	108.8	103.9	86.6	119.5	100.4	104.8	88.9	118.9	93.2	452.6	410.5	405.8
Coke plants	3.6	3.7	3.6	3.7	3.7	3.8	3.9	3.9	3.8	3.9	4.0	4.0	14.7	15.3	15.8
Electric power sector (b)	109.2	90.4	118.3	99.7	95.0	78.6	111.4	91.5	96.0	80.9	110.8	84.4	417.6	376.5	372.0
Retail and other industry	5.7	4.7	4.6	5.3	5.2	4.3	4.3	5.0	5.0	4.1	4.1	4.8	20.3	18.7	18.0
Residential and commercial	0.2	0.1	0.1	0.2	0.3	0.1	0.1	0.2	0.3	0.2	0.1	0.2	0.7	0.8	0.8
Other industrial	5.4	4.6	4.5	5.1	4.9	4.1	4.1	4.8	4.7	4.0	3.9	4.6	19.6	17.9	17.2
Discrepancy (c)	8.5	5.1	7.6	2.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23.8	0.0	0.0
End-of-period inventories															
Primary inventories (d)	139.8	144.8	131.6	128.3	140.2	156.2	143.7	142.7	143.8	153.9	139.9	142.1	128.3	142.7	142.1
Primary inventories (d)	23.4	23.5	21.9	22.0	22.5	22.6	21.1	21.2	21.7	21.8	20.3	20.5	22.0	21.2	20.5
Secondary inventories	116.4	121.4	109.7	106.3	117.6	133.6	122.6	121.5	122.1	132.0	119.5	121.6	106.3	121.5	121.6
Electric power sector	111.7	116.4	105.4	102.0	113.9	129.6	118.3	117.2	118.3	128.0	115.2	117.3	102.0	117.2	117.3
Retail and general industry	2.9	3.0	2.8	2.8	2.5	2.6	2.8	2.8	2.5	2.6	2.8	2.8	2.8	2.8	2.8
Coke plants	1.6	1.8	1.3	1.3	1.1	1.3	1.4	1.4	1.2	1.4	1.5	1.5	1.3	1.4	1.5
Commercial & institutional	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.2	0.1	0.0
Coal market indicators															
Coal miner productivity (tons per hour)	6.27	6.27	6.27	6.27	5.76	5.76	5.76	5.76	5.68	5.68	5.68	5.68	6.27	5.76	5.68
Total raw steel production (million short tons)	21.34	22.59	23.34	22.83	22.66	23.66	24.40	23.84	23.56	24.49	24.97	24.29	90.10	94.56	97.31
Cost of coal to electric utilities (dollars per million Btu) ..	2.43	2.48	2.40	2.39	2.40	2.39	2.38	2.37	2.39	2.39	2.38	2.36	2.42	2.38	2.38

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

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

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

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

Notes:

EIA completed modeling and analysis for this report on January 8, 2026.

- = no data available

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

Sources:

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

Table 7a. U.S. Electricity Industry Overview

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Electricity supply (billion kilowatthours)															
Total utility-scale power supply	1,080	1,063	1,237	1,052	1,060	1,071	1,275	1,075	1,090	1,102	1,312	1,089	4,432	4,482	4,593
Electricity generation (a)	1,074	1,057	1,234	1,050	1,057	1,067	1,267	1,073	1,087	1,099	1,305	1,087	4,416	4,465	4,579
Electric power sector	1,036	1,021	1,194	1,011	1,019	1,029	1,227	1,034	1,049	1,061	1,264	1,048	4,262	4,309	4,423
Industrial sector	35	33	35	35	34	33	36	35	34	33	36	35	138	138	138
Commercial sector	4	4	4	4	4	4	5	5	5	4	5	5	16	18	18
Net imports	6	6	3	2	3	4	7	2	2	4	7	1	16	16	14
Small-scale solar generation (c)	19	27	28	19	21	31	31	21	23	34	34	23	94	104	113
Residential sector	13	19	19	13	14	21	21	14	15	23	23	15	64	70	76
Commercial sector	5	7	7	5	6	8	8	6	6	9	9	6	25	28	31
Industrial sector	1	1	2	1	1	2	2	1	1	2	2	1	5	6	6
Losses and Unaccounted for (b)	55	65	58	56	48	62	58	57	49	64	60	56	234	226	229
Electricity consumption (billion kilowatthours)															
Total consumption	1,025	998	1,180	996	1,012	1,009	1,217	1,018	1,040	1,038	1,252	1,033	4,198	4,256	4,364
Sales to ultimate customers	991	965	1,144	961	978	975	1,180	983	1,006	1,005	1,216	998	4,062	4,117	4,225
Residential sector	390	339	451	336	371	341	471	338	372	342	474	338	1,516	1,519	1,526
Commercial sector	350	361	413	363	353	367	425	377	372	385	446	385	1,486	1,522	1,587
Industrial sector	249	263	279	261	252	266	283	267	261	277	295	273	1,052	1,069	1,106
Transportation sector	2	2	2	2	2	2	2	2	2	2	2	2	7	6	6
Direct use (d)	34	33	35	35	34	34	36	35	34	33	36	35	137	139	139
Average residential electricity usage per customer (kWh)	2,698	2,345	3,116	2,327	2,543	2,338	3,229	2,316	2,531	2,331	3,228	2,304	10,487	10,426	10,394
End-of-period fuel inventories held by electric power sector															
Coal (million short tons)	111.7	116.4	105.4	102.0	113.9	129.6	118.3	117.2	118.3	128.0	115.2	117.3	102.0	117.2	117.3
Residual fuel (million barrels)	4.9	4.9	4.7	4.7	4.5	4.4	3.6	3.7	3.5	3.5	2.8	2.9	4.7	3.7	2.9
Distillate fuel (million barrels)	16.2	15.9	15.9	16.1	16.1	16.0	16.0	16.3	16.2	16.1	16.1	16.3	16.1	16.3	16.3
Prices															
Power generation fuel costs (dollars per million Btu)															
Coal	2.43	2.48	2.40	2.39	2.40	2.39	2.38	2.37	2.39	2.39	2.38	2.36	2.42	2.38	2.38
Natural gas	5.03	3.39	3.26	3.94	3.91	2.90	3.43	4.53	5.27	4.43	4.41	5.07	3.85	3.69	4.77
Residual fuel oil	16.29	15.22	15.89	14.34	12.46	12.18	11.36	11.01	11.16	11.68	11.21	11.27	15.49	11.75	11.32
Distillate fuel oil	18.59	17.49	18.12	17.96	16.40	15.91	16.19	16.02	16.09	15.73	16.51	16.97	18.15	16.16	16.33
Prices to ultimate customers (cents per kilowatthour)															
Residential sector	16.43	17.46	17.69	17.58	17.36	18.13	18.19	18.02	17.82	18.69	18.71	18.54	17.29	17.94	18.45
Commercial sector	13.07	13.21	14.08	13.13	13.46	13.57	14.39	13.32	13.61	13.77	14.57	13.55	13.40	13.71	13.90
Industrial sector	8.25	8.44	9.13	8.50	8.50	8.61	9.25	8.60	8.58	8.67	9.32	8.66	8.59	8.75	8.82
Wholesale electricity prices (dollars per megawatthour)															
ERCOT North hub	35.72	37.33	41.00	35.30	33.03	29.57	38.77	39.10	37.26	36.15	67.51	37.87	37.34	35.12	44.70
CAISO SP15 zone	26.46	16.85	36.34	34.57	28.80	23.26	34.87	36.90	35.34	24.12	35.84	35.76	28.56	30.96	32.76
ISO-NE Internal hub	108.83	45.85	62.77	84.87	72.45	42.49	58.51	62.50	77.20	51.08	62.38	60.52	75.58	58.99	62.80
NYISO Hudson Valley zone	99.75	48.08	63.99	76.60	69.11	48.16	60.98	65.00	83.60	56.17	66.48	69.76	72.10	60.81	69.00
PJM Western hub	60.16	52.75	61.48	65.97	60.52	53.25	61.44	63.15	73.77	59.71	66.75	64.66	60.09	59.59	66.22
Midcontinent ISO Illinois hub	45.87	41.64	56.56	43.18	46.47	42.81	48.16	47.91	52.11	47.05	51.35	48.95	46.81	46.34	49.87
SPP ISO South hub	38.41	36.01	41.13	36.10	36.87	35.87	41.79	38.44	40.96	40.07	45.56	39.48	37.91	38.24	41.52
SERC index, Into Southern (e)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FRCC index, Florida Reliability (e)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Northwest index, Mid-Columbia (e)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Southwest index, Palo Verde (e)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(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 collocated facilities for which revenue information is not available. See Table 7.6 of the EIA Monthly Energy Review.

(e) Series temporarily suspended.

Notes:

EIA completed modeling and analysis for this report on January 8, 2026.

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); regional transmission organizations and independent system operators (wholesale electricity prices).

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

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
All sectors (a)	990.7	965.1	1,144.5	961.4	977.9	975.4	1,180.4	983.3	1,006.1	1,004.9	1,215.9	998.4	4,061.7	4,117.1	4,225.3
New England	29.3	26.6	31.3	27.4	29.0	26.5	32.4	26.8	28.6	26.5	32.4	26.8	114.6	114.7	114.2
Middle Atlantic	91.9	82.5	101.0	85.2	91.7	84.2	104.5	86.8	92.6	85.4	106.1	86.7	360.7	367.2	370.8
E. N. Central	141.8	134.6	158.5	137.3	143.7	137.5	159.5	140.3	149.5	143.4	166.2	142.5	572.2	581.0	601.6
W. N. Central	83.3	76.2	89.7	79.8	82.7	78.0	92.4	81.6	84.3	79.4	93.9	82.7	329.1	334.7	340.4
S. Atlantic	215.8	216.9	251.8	207.5	208.2	215.9	260.7	211.0	211.5	219.6	265.6	212.4	892.0	895.7	909.0
E. S. Central	80.2	75.3	91.3	73.9	77.5	75.8	92.3	74.2	77.5	76.0	92.4	74.0	320.7	319.8	319.9
W. S. Central	176.0	181.3	216.1	176.7	173.4	184.6	228.1	185.1	188.7	201.0	247.7	195.4	750.0	771.2	832.7
Mountain	71.1	77.4	93.9	72.2	71.4	78.5	96.5	74.5	72.5	79.4	97.6	75.2	314.6	320.9	324.7
Pacific contiguous	97.6	90.6	107.0	97.4	96.6	90.6	110.2	99.0	97.1	90.6	110.3	98.9	392.6	396.5	396.9
AK and HI	3.7	3.6	3.9	4.0	3.8	3.7	3.9	4.0	3.7	3.6	3.8	3.9	15.2	15.2	15.1
Residential sector	390.1	339.0	450.5	336.5	370.6	340.7	470.6	337.5	371.5	342.2	473.9	338.2	1,516.1	1,519.4	1,525.7
New England	13.4	10.8	13.8	11.7	13.3	10.9	14.7	11.4	13.1	10.9	14.8	11.4	49.7	50.2	50.2
Middle Atlantic	36.9	29.2	40.9	31.1	36.2	29.5	42.7	30.1	35.5	29.6	43.0	30.1	138.2	138.6	138.2
E. N. Central	50.8	42.2	55.9	43.5	49.0	41.7	55.6	42.4	48.7	41.8	55.8	42.4	192.3	188.8	188.6
W. N. Central	31.1	23.4	31.4	25.6	29.9	24.1	32.8	26.3	30.5	24.4	33.2	26.6	111.5	113.1	114.7
S. Atlantic	99.9	91.7	114.5	87.8	92.0	90.8	119.9	86.9	91.2	91.0	120.8	87.0	393.9	389.7	390.0
E. S. Central	34.0	26.6	37.2	27.3	31.5	27.1	37.9	27.3	31.5	27.2	38.0	27.4	125.2	123.8	124.1
W. S. Central	59.3	57.3	79.5	51.2	55.2	58.3	85.5	51.8	56.6	58.7	86.1	52.0	247.3	250.8	253.3
Mountain	24.8	26.5	36.9	23.0	24.2	27.0	38.4	24.4	24.8	27.2	38.9	24.6	111.2	114.0	115.5
Pacific contiguous	38.8	30.1	39.2	34.0	37.9	30.2	42.0	35.5	38.6	30.2	42.1	35.5	142.1	145.6	146.3
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	4.8	4.8	4.8
Commercial sector	349.7	360.9	412.9	362.7	353.5	366.6	424.9	377.0	371.7	384.5	445.8	385.4	1,486.1	1,522.0	1,587.4
New England	12.3	12.0	13.6	12.0	12.2	11.9	13.9	11.8	12.0	11.9	13.8	11.7	49.8	49.7	49.4
Middle Atlantic	37.2	35.0	40.7	36.3	37.8	36.3	42.2	38.4	39.1	37.2	43.3	38.3	149.3	154.6	157.8
E. N. Central	45.2	45.5	52.9	46.7	48.1	48.1	54.0	49.9	53.0	52.7	59.2	51.6	190.3	200.1	216.6
W. N. Central	27.9	27.1	31.1	28.1	28.0	27.7	32.0	28.6	28.5	28.1	32.4	28.9	114.2	116.4	117.9
S. Atlantic	83.0	90.1	101.0	86.0	82.6	89.4	103.9	89.3	85.9	92.2	107.0	90.2	360.1	365.2	375.2
E. S. Central	21.8	23.1	27.4	21.9	21.6	23.1	27.8	22.3	21.7	23.2	27.8	22.1	94.2	94.8	94.7
W. S. Central	53.8	57.8	66.3	59.1	54.8	59.4	69.9	63.3	62.6	68.2	80.7	69.1	237.0	247.4	280.6
Mountain	26.4	28.4	32.6	27.6	26.7	28.8	33.4	28.3	27.1	29.2	33.9	28.6	115.0	117.2	118.9
Pacific contiguous	40.7	40.6	45.9	43.5	40.5	40.6	46.5	43.8	40.4	40.5	46.3	43.5	170.7	171.3	170.8
AK and HI	1.3	1.3	1.4	1.4	1.3	1.3	1.4	1.4	1.3	1.3	1.4	1.4	5.5	5.5	5.4
Industrial sector	249.0	263.4	279.2	260.7	252.1	266.5	283.3	267.2	261.2	276.6	294.6	273.3	1,052.3	1,069.1	1,105.7
New England	3.5	3.6	3.9	3.6	3.4	3.6	3.8	3.6	3.3	3.5	3.7	3.5	14.6	14.3	14.1
Middle Atlantic	16.7	17.3	18.5	16.9	16.8	17.7	18.8	17.6	17.2	17.9	19.1	17.5	69.4	70.9	71.6
E. N. Central	45.5	46.9	49.5	47.1	46.4	47.6	49.7	47.9	47.6	48.8	51.0	48.4	189.0	191.6	195.8
W. N. Central	24.3	25.7	27.2	26.1	24.8	26.2	27.6	26.6	25.3	26.8	28.3	27.2	103.4	105.2	107.7
S. Atlantic	32.7	34.7	35.9	33.4	33.3	35.4	36.6	34.5	34.2	36.1	37.5	35.0	136.7	139.8	142.8
E. S. Central	24.4	25.7	26.7	24.6	24.4	25.6	26.6	24.6	24.3	25.6	26.6	24.6	101.4	101.2	101.1
W. S. Central	62.9	66.2	70.2	66.3	63.4	66.9	72.8	69.8	69.5	74.0	80.8	74.3	265.7	272.9	298.6
Mountain	20.0	22.4	24.3	21.6	20.4	22.7	24.6	21.8	20.6	22.9	24.7	21.9	88.3	89.5	90.1
Pacific contiguous	17.9	19.7	21.7	19.7	18.0	19.6	21.5	19.6	18.0	19.7	21.6	19.6	78.9	78.7	78.9
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	5.0	5.0	5.0

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

Notes:

EIA completed modeling and analysis for this report on January 8, 2026.

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

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

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

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

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

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
All sectors (a)															
United States average ...	13.18	13.40	14.30	13.43	13.66	13.81	14.67	13.65	13.86	14.04	14.91	13.90	13.61	13.98	14.21
New England	25.38	24.28	24.58	24.79	26.76	25.51	25.55	25.71	27.66	26.35	26.54	26.78	24.77	25.88	26.83
Middle Atlantic	17.28	17.43	19.21	17.76	18.37	18.18	19.77	18.03	18.77	18.61	20.26	18.45	17.97	18.65	19.09
E. N. Central	12.78	13.07	13.82	13.19	13.43	13.62	14.32	13.49	13.71	13.88	14.61	13.81	13.23	13.73	14.02
W. N. Central	10.14	10.96	12.10	10.26	10.30	11.06	12.16	10.33	10.41	11.22	12.35	10.47	10.89	11.00	11.15
S. Atlantic	12.34	12.45	12.92	12.67	12.91	13.02	13.46	12.96	13.25	13.35	13.71	13.26	12.61	13.11	13.41
E. S. Central	11.50	11.71	11.84	11.58	11.84	11.90	12.01	11.79	12.15	12.25	12.35	12.08	11.66	11.89	12.21
W. S. Central	9.62	9.92	10.54	9.67	9.68	10.02	10.69	9.76	9.65	10.00	10.70	9.78	9.97	10.08	10.08
Mountain	10.87	11.43	12.18	11.09	11.18	11.75	12.45	11.28	11.38	11.97	12.69	11.47	11.45	11.73	11.94
Pacific	19.50	20.74	23.40	20.29	19.84	21.28	24.01	20.79	20.46	22.13	24.92	21.52	21.05	21.57	22.34
Residential sector															
United States average ...	16.43	17.46	17.69	17.58	17.36	18.13	18.19	18.02	17.82	18.69	18.71	18.54	17.29	17.94	18.45
New England	29.27	28.92	28.75	29.57	30.58	30.03	29.61	30.91	31.96	31.38	31.12	32.49	29.12	30.25	31.71
Middle Atlantic	21.14	22.68	23.70	22.89	22.67	23.71	24.33	23.66	23.44	24.45	25.09	24.34	22.62	23.62	24.37
E. N. Central	16.60	18.16	18.19	17.94	17.68	19.15	19.10	18.71	18.31	19.76	19.70	19.26	17.71	18.65	19.26
W. N. Central	12.41	14.55	15.33	13.34	12.78	14.69	15.37	13.38	12.86	14.86	15.58	13.57	13.90	14.08	14.24
S. Atlantic	14.69	15.39	15.63	15.68	15.72	16.31	16.41	16.28	16.27	16.79	16.76	16.73	15.35	16.19	16.65
E. S. Central	13.67	14.66	14.13	14.40	14.37	14.87	14.32	14.77	14.78	15.34	14.74	15.16	14.18	14.55	14.98
W. S. Central	13.84	14.76	14.86	15.02	14.46	15.08	14.93	15.24	14.75	15.52	15.43	15.81	14.63	14.93	15.38
Mountain	13.78	14.41	14.70	14.73	14.44	15.00	15.21	14.97	14.67	15.38	15.59	15.30	14.43	14.95	15.28
Pacific	22.48	25.54	26.12	24.00	22.88	26.23	26.49	24.15	23.42	27.34	27.38	24.77	24.50	24.92	25.70
Commercial sector															
United States average ...	13.07	13.21	14.08	13.13	13.46	13.57	14.39	13.32	13.61	13.77	14.57	13.55	13.40	13.71	13.90
New England	23.21	22.29	22.39	22.66	24.85	23.72	23.35	23.42	25.46	24.22	23.92	24.14	22.63	23.82	24.42
Middle Atlantic	16.95	17.18	18.94	17.12	18.01	18.02	19.52	17.42	18.36	18.42	19.99	17.84	17.59	18.28	18.69
E. N. Central	12.58	12.88	13.36	12.90	13.14	13.35	13.76	13.09	13.30	13.54	14.01	13.42	12.95	13.34	13.58
W. N. Central	9.82	10.66	11.69	9.97	9.94	10.67	11.63	9.97	10.03	10.86	11.84	10.12	10.57	10.58	10.75
S. Atlantic	11.24	11.18	11.42	11.45	11.80	11.67	11.80	11.67	12.11	11.99	12.05	11.95	11.32	11.74	12.02
E. S. Central	13.09	13.22	13.07	13.11	13.54	13.53	13.23	13.23	13.84	13.92	13.63	13.63	13.12	13.37	13.75
W. S. Central	8.96	9.09	9.49	8.62	8.56	8.96	9.68	8.86	8.70	9.13	9.74	8.87	9.05	9.05	9.15
Mountain	10.68	11.31	11.99	10.93	10.87	11.49	12.03	10.94	11.00	11.63	12.16	11.07	11.27	11.37	11.50
Pacific	19.39	20.37	23.93	19.80	19.73	20.79	24.54	20.38	20.37	21.53	25.50	21.24	20.95	21.45	22.26
Industrial sector															
United States average ...	8.25	8.44	9.13	8.50	8.50	8.61	9.25	8.60	8.58	8.67	9.32	8.66	8.59	8.75	8.82
New England	18.51	17.48	17.78	16.82	19.15	18.16	18.27	17.18	19.44	18.39	18.62	17.60	17.64	18.18	18.50
Middle Atlantic	9.67	9.18	10.02	9.89	10.09	9.41	10.13	9.84	10.23	9.47	10.14	9.83	9.69	9.87	9.92
E. N. Central	8.74	8.69	9.38	9.11	9.26	9.04	9.60	9.31	9.49	9.22	9.75	9.46	8.99	9.31	9.48
W. N. Central	7.59	8.00	8.85	7.55	7.74	8.13	8.97	7.71	7.90	8.29	9.14	7.83	8.01	8.15	8.30
S. Atlantic	7.99	8.03	8.47	7.93	7.93	8.00	8.53	7.96	8.09	8.17	8.65	8.05	8.11	8.11	8.25
E. S. Central	7.06	7.29	7.38	7.09	7.07	7.29	7.45	7.17	7.23	7.45	7.58	7.25	7.21	7.25	7.39
W. S. Central	6.21	6.45	6.65	6.47	6.48	6.56	6.69	6.51	6.36	6.42	6.63	6.42	6.45	6.56	6.46
Mountain	7.54	8.05	8.60	7.43	7.72	8.22	8.73	7.60	7.91	8.36	8.87	7.70	7.93	8.09	8.24
Pacific	13.38	14.22	17.42	15.00	13.78	14.81	18.14	15.70	14.45	15.49	18.98	16.40	15.10	15.71	16.44

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

Notes:

EIA completed modeling and analysis for this report on January 8, 2026.

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray. consumers by the corresponding sales of electricity.

Prices are not adjusted for inflation.

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

Sources:

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

Table 7d part 1. U.S. Regional Electricity Generation, Electric Power Sector (billion kilowatthours), continues on Table 7d part 2
U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
United States															
Total generation	1,035.7	1,020.7	1,194.4	1,010.9	1,019.1	1,029.3	1,226.5	1,033.9	1,048.9	1,061.1	1,264.4	1,048.2	4,261.7	4,308.7	4,422.6
Natural gas	379.9	389.4	535.6	392.2	370.7	378.3	541.7	405.7	371.7	379.6	551.8	408.0	1,697.1	1,696.3	1,711.1
Coal	193.5	157.7	207.3	172.6	167.6	139.5	197.4	160.1	169.7	143.5	198.8	149.0	731.1	664.6	661.0
Nuclear	196.0	186.3	206.9	193.1	195.6	195.0	209.4	197.8	199.1	193.3	207.6	197.1	782.3	797.8	797.1
Renewable energy sources:	260.7	283.9	241.3	250.0	281.3	313.0	274.8	268.7	305.2	342.7	303.9	292.7	1,035.8	1,137.9	1,244.5
Conventional hydropower ...	63.1	69.0	55.0	57.1	66.7	74.1	61.7	56.5	69.0	75.1	61.2	58.0	244.4	259.0	263.3
Wind	133.5	118.5	84.7	128.0	140.6	125.1	91.9	135.4	149.0	131.7	96.7	143.2	464.7	493.0	520.6
Solar (a)	54.8	87.6	92.2	55.9	65.1	105.5	111.7	67.7	78.0	127.6	136.4	82.4	290.4	350.0	424.4
Biomass	5.2	4.9	5.4	4.9	5.1	4.8	5.4	4.9	5.1	4.8	5.4	4.9	20.5	20.2	20.1
Geothermal	4.0	3.8	3.9	4.1	3.8	3.6	4.2	4.2	4.0	3.6	4.3	4.2	15.8	15.8	16.1
Pumped storage hydropower ...	-1.3	-0.9	-1.5	-2.2	-0.9	0.0	-0.8	-1.9	-1.1	-1.0	-1.0	-1.6	-5.9	-3.6	-4.7
Petroleum (b)	5.8	3.6	4.3	4.4	4.2	3.1	3.9	3.5	4.3	3.2	3.8	3.6	18.2	14.7	14.9
Other fossil gases	0.8	0.5	0.5	0.7	0.8	0.7	0.7	0.7	0.8	0.6	0.7	0.7	2.5	2.9	2.8
Other nonrenewable fuels (c) ...	0.3	0.2	0.0	0.0	-0.2	-0.4	-0.6	-0.7	-0.7	-0.8	-1.1	-1.4	0.5	-1.8	-4.0
New England (ISO-NE)															
Total generation	25.8	24.6	30.5	27.8	27.1	24.0	29.9	24.4	25.3	24.2	29.8	23.8	108.7	105.4	103.1
Natural gas	12.7	12.9	18.1	14.6	12.8	11.8	17.1	11.8	10.6	9.8	16.5	11.7	58.3	53.4	48.7
Coal	0.1	0.0	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.0	0.1	0.1	0.4	0.4	0.4
Nuclear	7.2	6.1	7.2	7.1	7.0	5.4	7.2	6.1	7.0	7.1	7.2	5.5	27.6	25.7	26.8
Conventional hydropower	1.7	1.8	1.5	1.7	2.0	2.2	1.2	1.8	2.0	2.2	1.2	1.8	6.6	7.2	7.3
Wind	1.3	0.9	0.6	2.0	2.5	1.9	1.3	2.7	3.0	2.2	1.6	2.7	4.8	8.4	9.4
Solar (a)	1.1	1.8	1.9	1.1	1.2	1.7	1.9	0.9	1.2	1.9	2.0	1.0	5.9	5.7	6.1
Other energy sources (d)	1.5	1.0	1.2	1.2	1.3	1.0	1.1	1.0	1.3	1.0	1.1	1.1	5.0	4.5	4.5
Net energy for load (e)	30.7	26.7	31.3	28.8	30.4	27.1	33.6	28.6	29.7	26.9	33.4	28.1	117.5	119.7	118.2
New York (NYISO)															
Total generation	32.6	31.9	37.5	33.2	32.2	30.6	37.3	31.9	31.4	30.5	37.5	31.3	135.2	132.0	130.7
Natural gas	15.3	14.7	21.3	16.8	15.3	13.5	20.9	14.3	12.9	11.8	19.3	12.1	68.1	63.9	56.2
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	6.8	7.2	7.2	7.3	6.3	6.9	6.9	7.2	6.8	7.1	7.2	7.0	28.4	27.3	28.1
Conventional hydropower	6.5	6.8	6.3	6.4	6.6	6.7	6.8	7.0	6.9	6.9	6.9	7.1	25.9	27.0	27.7
Wind	2.3	1.7	0.9	1.8	2.6	1.8	1.0	2.3	2.8	2.3	1.7	3.7	6.8	7.7	10.5
Solar (a)	0.9	1.4	1.5	0.7	1.0	1.5	1.6	0.9	1.3	2.3	2.3	1.2	4.5	5.0	7.2
Other energy sources (d)	0.9	0.2	0.2	0.2	0.5	0.2	0.2	0.2	0.6	0.2	0.2	0.2	1.5	1.0	1.1
Net energy for load (e)	38.2	35.0	41.7	36.4	38.3	35.8	44.5	36.6	37.8	35.7	44.5	36.1	151.3	155.2	154.1
Mid-Atlantic (PJM)															
Total generation	230.3	209.0	248.8	215.3	229.8	210.9	252.2	229.0	241.7	223.9	267.8	231.1	903.4	921.9	964.5
Natural gas	95.1	86.7	117.7	91.5	96.9	87.9	118.6	96.4	98.1	90.9	124.5	97.5	391.0	399.8	410.9
Coal	46.6	36.1	45.0	40.6	43.8	34.5	45.2	44.4	50.5	41.2	51.2	42.5	168.3	167.9	185.4
Nuclear	68.2	65.7	69.9	65.1	67.5	66.5	71.1	68.5	66.7	65.4	71.5	68.0	268.9	273.6	271.5
Conventional hydropower	2.3	2.6	1.7	1.9	2.7	2.6	1.7	2.1	2.7	2.6	1.7	2.2	8.5	9.1	9.2
Wind	10.6	7.5	3.7	9.9	11.0	7.8	3.8	10.5	14.2	10.1	4.9	12.6	31.7	33.1	41.8
Solar (a)	5.6	9.1	9.6	5.1	6.4	10.2	10.6	5.8	8.0	12.5	12.8	7.1	29.4	33.0	40.4
Other energy sources (d)	2.0	1.2	1.2	1.3	1.6	1.5	1.2	1.2	1.5	1.2	1.2	1.3	5.7	5.4	5.2
Net energy for load (e)	220.1	199.4	232.0	209.0	222.8	204.2	240.9	220.6	233.9	216.3	255.8	222.2	860.5	888.5	928.2
Southeast (SERC)															
Total generation	159.1	157.0	183.0	149.5	149.9	154.9	183.6	147.6	150.6	155.5	185.0	146.4	648.6	636.0	637.4
Natural gas	64.9	61.9	78.4	57.3	59.0	58.3	77.7	57.3	56.9	58.0	79.3	56.4	262.4	252.4	250.6
Coal	27.6	25.1	29.9	22.4	20.0	21.7	28.8	19.0	18.7	20.8	27.4	16.4	105.0	89.4	83.4
Nuclear	52.2	53.0	59.7	57.1	55.1	56.8	60.1	57.1	56.6	56.8	59.1	57.2	222.1	229.0	229.6
Conventional hydropower	7.9	8.2	6.5	7.4	9.0	7.8	7.2	7.8	10.8	8.3	7.6	8.3	29.9	31.9	35.0
Wind	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
Solar (a)	5.8	8.4	8.3	5.3	6.0	9.3	9.2	6.1	7.0	11.1	11.1	7.7	27.8	30.6	37.0
Other energy sources (d)	0.8	0.4	0.2	0.0	0.8	1.0	0.6	0.2	0.7	0.5	0.4	0.3	1.3	2.7	1.9
Net energy for load (e)	146.7	141.6	163.0	138.3	139.4	139.7	165.4	134.5	136.6	139.2	166.0	133.0	589.7	578.9	574.8
Florida (FRC)															
Total generation	55.6	69.5	78.4	58.5	54.7	66.2	76.8	59.6	54.7	66.3	77.2	58.8	262.0	257.4	257.0
Natural gas	40.2	50.7	59.8	42.3	39.9	48.4	59.1	43.1	39.0	47.8	59.0	43.3	193.0	190.4	189.0
Coal	1.7	2.7	3.2	3.2	1.1	2.3	2.3	2.5	1.2	2.2	2.4	2.1	10.7	8.2	8.0
Nuclear	7.5	7.9	7.7	7.4	7.2	7.0	7.5	8.1	7.6	7.4	7.4	7.0	30.5	29.7	29.5
Conventional hydropower	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.2	0.2	0.2
Wind	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
Solar (a)	5.3	7.2	6.6	4.8	5.6	7.6	7.0	5.3	6.0	7.9	7.4	5.7	23.9	25.5	27.0
Other energy sources (d)	0.9	0.9	1.1	0.8	0.8	0.8	1.0	0.7	0.8	0.9	1.0	0.7	3.7	3.3	3.3
Net energy for load (e)	56.3	71.2	79.6	59.7	55.8	68.8	80.0	60.6	54.9	68.6	80.2	59.9	266.8	265.2	263.7

(a) Generation from utility-scale 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) Pumped storage hydroelectric, biomass, geothermal, petroleum, other fossil gases, batteries, and other nonrenewable fuels. See notes (b) and (c).

(e) Includes regional generation from power plants operated by electric power sector, plus net energy receipts from neighboring regions (see Figure 36 for STEO electricity supply regions).

Notes:

EIA completed modeling and analysis for this report on January 8, 2026.

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.

Sources:

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

Minor discrepancies with published historical data are due to independent rounding and possible revisions not yet reflected in the STEO.

Forecast data: EIA Short-Term Integrated Forecasting System.

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

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Midwest (MISO)															
Total generation	159.7	149.7	176.0	157.5	158.0	149.7	174.1	150.4	156.2	149.9	175.4	150.4	642.8	632.2	631.9
Natural gas	41.0	47.9	66.7	49.6	43.0	45.5	66.7	51.0	42.3	46.1	68.3	51.3	205.3	206.1	207.9
Coal	53.3	43.2	55.9	48.3	48.6	37.9	49.6	39.1	44.5	36.3	48.5	36.2	200.7	175.2	165.6
Nuclear	23.3	20.2	24.2	22.8	22.1	25.0	25.8	23.3	24.0	24.5	24.2	24.6	90.5	96.3	97.3
Conventional hydropower	2.4	2.6	2.1	2.0	2.2	2.7	2.1	2.1	2.3	2.7	2.2	2.1	9.1	9.1	9.3
Wind	32.6	24.9	14.6	27.9	33.1	25.1	14.9	27.6	32.9	24.5	14.9	27.8	99.9	100.7	100.1
Solar (a)	5.6	9.5	11.0	5.2	7.5	12.2	13.3	5.9	8.8	14.5	15.7	7.0	31.3	38.9	46.0
Other energy sources (d)	1.6	1.3	1.5	1.6	1.5	1.4	1.6	1.4	1.4	1.3	1.5	1.4	6.0	6.0	5.6
Net energy for load (e)	166.4	160.1	188.7	163.1	165.8	161.7	188.9	162.1	166.8	163.8	191.9	162.6	678.3	678.5	685.1
Central (Southwest Power Pool)															
Total generation	81.2	76.2	90.1	77.2	77.4	76.0	91.0	76.2	76.1	75.4	91.2	75.7	324.8	320.6	318.4
Natural gas	18.5	20.7	29.6	19.6	15.3	18.8	28.5	17.8	14.9	18.6	27.8	16.6	88.3	80.4	78.0
Coal	23.4	18.1	29.0	21.8	21.0	17.5	28.6	20.0	20.4	17.9	28.4	19.1	92.3	87.0	85.8
Nuclear	4.4	4.4	4.4	3.0	4.2	4.2	4.2	3.6	4.2	2.9	4.3	4.3	16.1	16.2	15.6
Conventional hydropower	3.3	3.6	2.8	2.7	3.3	4.1	3.7	3.0	3.4	4.1	3.7	3.0	12.4	14.1	14.3
Wind	30.9	28.3	23.3	29.5	32.7	29.9	24.6	30.7	31.9	29.6	24.7	31.4	112.0	117.8	117.6
Solar (a)	0.4	0.7	0.9	0.5	0.7	1.1	1.3	0.9	1.0	1.8	2.1	1.2	2.4	4.0	6.1
Other energy sources (d)	0.4	0.4	0.3	0.2	0.3	0.4	0.2	0.2	0.3	0.4	0.2	0.2	1.3	1.1	1.1
Net energy for load (e)	79.6	75.3	90.1	76.8	76.7	74.9	91.6	76.1	76.4	75.0	91.9	75.6	321.8	319.2	318.9
Texas (ERCOT)															
Total generation	110.9	121.5	138.4	114.5	111.2	129.8	153.7	126.4	128.0	144.4	169.5	143.3	485.3	521.0	585.2
Natural gas	42.6	48.8	67.5	43.8	41.9	54.4	73.5	50.7	50.3	58.7	79.5	60.8	202.7	220.5	249.3
Coal	15.4	14.2	18.1	14.3	11.3	10.0	17.6	13.0	13.7	10.8	16.5	12.5	62.0	51.9	53.6
Nuclear	10.8	10.2	10.8	9.9	10.7	8.8	10.9	10.2	10.7	9.8	10.9	8.9	41.6	40.6	40.3
Conventional hydropower	0.2	0.2	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.2	0.1	0.1	0.6	0.6	0.6
Wind	31.3	32.2	23.6	34.2	32.8	33.6	25.2	35.8	34.8	35.4	27.6	39.0	121.3	127.5	136.8
Solar (a)	10.4	15.8	18.2	12.1	14.2	22.9	26.2	16.7	18.4	29.6	35.3	22.5	56.5	80.1	105.7
Other energy sources (d)	0.3	0.1	0.1	0.1	0.1	0.0	-0.1	-0.2	-0.1	-0.2	-0.3	-0.5	0.7	-0.1	-1.1
Net energy for load (e)	109.9	122.9	141.2	115.1	111.2	129.8	153.7	126.4	128.0	144.4	169.5	143.3	489.1	521.0	585.2
Northwest															
Total generation	98.2	91.5	99.8	93.7	99.5	94.6	108.0	95.9	100.6	94.9	108.1	94.7	383.2	398.0	398.3
Natural gas	23.5	20.1	31.5	23.2	21.9	15.9	32.4	24.8	19.5	14.5	31.7	22.7	98.4	94.9	88.4
Coal	19.6	14.2	19.7	17.2	18.0	11.9	19.1	17.2	16.4	10.5	18.4	15.8	70.7	66.2	61.0
Nuclear	2.4	0.3	2.5	2.5	2.4	2.4	2.4	2.4	2.4	1.2	2.4	2.4	7.8	9.7	8.4
Conventional hydropower	30.1	32.0	24.5	28.6	32.6	36.7	28.6	26.5	33.7	37.0	27.8	27.6	115.2	124.4	126.2
Wind	15.9	14.6	11.3	15.6	17.2	16.4	13.8	18.1	20.3	18.4	13.9	18.4	57.4	65.5	70.9
Solar (a)	5.1	8.8	9.0	5.0	5.9	10.1	10.3	5.4	6.9	12.3	12.6	6.5	28.0	31.7	38.2
Other energy sources (d)	1.6	1.4	1.4	1.5	1.5	1.2	1.4	1.4	1.4	1.1	1.3	1.3	5.8	5.5	5.1
Net energy for load (e)	94.2	86.4	97.5	87.8	92.2	88.6	101.8	93.7	95.3	90.3	103.1	93.1	365.8	376.2	381.8
Southwest															
Total generation	33.5	36.8	47.3	35.7	34.8	39.6	51.1	39.5	35.8	40.9	52.2	39.8	153.2	164.9	168.6
Natural gas	11.3	14.3	22.5	14.4	11.3	14.3	23.1	15.3	11.5	13.5	22.5	14.9	62.6	64.0	62.4
Coal	3.7	3.3	5.3	4.2	3.3	3.4	5.8	4.3	3.5	3.3	5.6	3.9	16.5	16.7	16.3
Nuclear	8.5	7.3	8.7	6.8	8.4	7.5	8.6	7.5	8.4	7.3	8.6	7.6	31.3	32.0	32.0
Conventional hydropower	1.8	2.2	1.6	1.1	1.5	2.1	2.0	1.3	1.6	2.1	1.9	1.5	6.7	6.9	7.2
Wind	4.1	3.2	2.5	4.1	4.4	3.4	2.8	4.3	4.4	3.7	2.8	4.3	13.9	14.9	15.1
Solar (a)	3.2	5.7	5.8	4.3	5.3	8.2	8.1	6.0	5.8	10.3	10.1	7.2	19.0	27.6	33.4
Other energy sources (d)	0.8	0.7	0.8	0.8	0.6	0.6	0.8	0.7	0.6	0.6	0.7	0.5	3.2	2.8	2.4
Net energy for load (e)	24.4	30.4	39.4	26.0	24.1	30.9	40.1	26.5	25.0	31.7	40.9	26.5	120.2	121.5	124.1
California															
Total generation	45.3	49.6	60.5	44.3	40.9	49.4	65.1	49.1	44.7	51.7	67.0	49.1	199.7	204.5	212.5
Natural gas	14.3	10.3	21.4	18.4	12.6	9.0	23.5	22.4	15.0	9.2	22.7	19.9	64.3	67.5	66.8
Coal	1.9	0.6	0.9	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.8	0.0	0.0
Nuclear	4.8	3.9	4.8	4.0	4.6	4.7	4.7	3.6	4.6	3.8	4.7	4.7	17.5	17.7	18.0
Conventional hydropower	6.5	8.6	7.6	5.0	6.3	8.5	7.7	4.3	5.0	8.3	7.5	4.0	27.7	26.9	24.9
Wind	4.3	4.9	4.0	2.9	4.1	5.0	4.3	3.1	4.6	5.3	4.4	3.2	16.2	16.6	17.4
Solar (a)	11.2	18.9	19.1	11.5	11.2	20.1	22.0	13.6	13.6	23.1	24.7	14.9	60.7	67.0	76.3
Other energy sources (d)	2.3	2.4	2.7	2.2	1.9	2.0	2.8	2.1	2.0	1.9	2.9	2.3	9.4	8.9	9.1
Net energy for load (e)	59.3	64.5	78.5	63.3	58.8	64.2	82.3	64.3	60.8	65.5	83.4	64.0	265.5	269.6	273.6

(a) Generation from utility-scale 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) Pumped storage hydroelectric, biomass, geothermal, petroleum, other fossil gases, batteries, and other nonrenewable fuels. See notes (b) and (c).

(e) Includes regional generation from power plants operated by electric power sector, plus net energy receipts from neighboring regions (see Figure 36 for STEO electricity supply regions).

Notes:

EIA completed modeling and analysis for this report on January 8, 2026.

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.

Sources:

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

Minor discrepancies with published historical data are due to independent rounding and possible revisions not yet reflected in the STEO.

Forecast: EIA Short-Term Integrated Forecasting System.

Table 7e. U.S. Electricity Generating Capacity (gigawatts at end of period)
U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Electric power sector (power plants larger than one megawatt)															
Fossil fuel energy sources															
Natural gas	489.2	490.4	491.2	493.2	494.2	495.8	495.2	495.1	493.3	493.5	493.9	497.0	493.2	495.1	497.0
Coal	170.5	170.4	170.4	168.6	166.1	165.6	165.6	162.6	162.6	162.3	162.3	155.8	168.6	162.6	155.8
Petroleum	27.2	26.5	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6
Other fossil gases	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
Renewable energy sources															
Wind	153.7	154.7	155.3	160.4	161.2	165.1	165.7	170.1	170.7	171.3	171.3	173.9	160.4	170.1	173.9
Solar photovoltaic	119.5	124.9	130.4	139.2	147.7	153.2	157.1	171.3	176.0	187.2	194.2	207.8	139.2	171.3	207.8
Solar thermal	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.6	1.6	1.6	1.4	1.4	1.6
Geothermal	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.8	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	2.8	2.7	2.7	2.8
Wood biomass	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Conventional hydroelectric	79.6	79.6	79.6	79.7	79.7	79.7	79.7	79.7	79.7	79.8	79.8	79.8	79.7	79.7	79.8
Pumped storage hydroelectric	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.8	23.8	23.2	23.2	23.8
Nuclear	96.8	96.9	96.9	96.9	97.6	97.6	97.6	97.6	97.6	97.6	97.6	97.6	96.9	97.6	97.6
Battery storage	29.0	33.6	37.3	45.0	49.8	56.0	57.7	66.9	68.7	74.7	80.0	87.5	45.0	66.9	87.5
Other nonrenewable sources (a)	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
Industrial and commercial sectors (combined heat and power plants larger than one megawatt)															
Fossil fuel energy sources															
Natural gas	18.5	18.5	18.5	18.5	18.5	18.5	18.5	18.6	18.6	18.6	18.6	18.6	18.5	18.6	18.6
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	1.5	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
Other fossil gases	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
Renewable energy sources															
Wood biomass	5.2	5.2	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
Waste biomass	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
Solar	0.8	0.8	1.0	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.1	1.2	1.2
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	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.3	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	54.6	55.9	57.5	59.1	60.7	62.3	63.9	65.5	67.0	68.6	70.1	71.7	59.1	65.5	71.7
Residential sector	37.4	38.2	39.2	40.4	41.5	42.6	43.6	44.7	45.7	46.7	47.7	48.7	40.4	44.7	48.7
Commercial sector	14.5	14.9	15.4	15.8	16.3	16.7	17.2	17.6	18.1	18.6	19.0	19.5	15.8	17.6	19.5
Industrial sector	2.8	2.8	2.9	3.0	3.0	3.1	3.1	3.2	3.3	3.3	3.4	3.4	3.0	3.2	3.4

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

Notes:

EIA completed modeling and analysis for this report on January 8, 2026.

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.

Changes in capacity reflect various factors including new generators coming online, retiring generators, capacity uprates and derates, delayed planned capacity projects, cancelled projects, and other

Sources:

Historical data: Utility-scale capacity (power plants larger than one megawatt): EIA-860 Annual Survey and EIA-860M Preliminary Monthly Electric Generator Inventory, October 2025.

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

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

Table 8. U.S. Renewable Energy Consumption (quadrillion Btu)
U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
All Sectors	2.163	2.277	2.169	2.189	2.259	2.463	2.381	2.331	2.407	2.610	2.509	2.424	8.798	9.434	9.950
Biodiesel, renewable diesel, and other (g)	0.132	0.128	0.134	0.148	0.136	0.173	0.194	0.199	0.187	0.204	0.209	0.205	0.542	0.701	0.805
Biofuel losses and co-products (d)	0.213	0.210	0.217	0.224	0.212	0.213	0.217	0.225	0.213	0.215	0.220	0.226	0.864	0.868	0.874
Ethanol (f)	0.281	0.299	0.303	0.302	0.277	0.296	0.298	0.299	0.277	0.296	0.298	0.297	1.185	1.170	1.169
Geothermal	0.029	0.029	0.029	0.030	0.029	0.028	0.030	0.030	0.029	0.028	0.030	0.030	0.117	0.117	0.118
Hydroelectric power (a)	0.216	0.237	0.189	0.192	0.229	0.254	0.211	0.193	0.236	0.257	0.210	0.199	0.833	0.887	0.902
Solar (b)(f)	0.266	0.412	0.428	0.271	0.309	0.486	0.506	0.317	0.360	0.572	0.601	0.373	1.377	1.618	1.906
Waste biomass (c)	0.096	0.091	0.090	0.096	0.093	0.091	0.093	0.096	0.093	0.091	0.093	0.095	0.373	0.373	0.372
Wood biomass	0.475	0.466	0.489	0.492	0.495	0.494	0.517	0.510	0.503	0.497	0.518	0.510	1.922	2.016	2.028
Wind	0.455	0.404	0.289	0.437	0.480	0.427	0.313	0.462	0.508	0.449	0.330	0.489	1.586	1.682	1.776
Electric power sector	0.953	1.026	0.888	0.910	1.021	1.125	1.002	0.976	1.103	1.227	1.102	1.057	3.776	4.125	4.488
Geothermal	0.014	0.013	0.013	0.014	0.013	0.012	0.014	0.014	0.014	0.012	0.015	0.014	0.054	0.054	0.055
Hydroelectric power (a)	0.215	0.236	0.188	0.191	0.228	0.253	0.211	0.193	0.236	0.256	0.209	0.198	0.830	0.884	0.898
Solar (b)	0.187	0.299	0.314	0.191	0.222	0.360	0.381	0.231	0.266	0.435	0.466	0.281	0.991	1.194	1.448
Waste biomass (c)	0.039	0.037	0.037	0.038	0.038	0.038	0.039	0.039	0.038	0.038	0.039	0.038	0.151	0.153	0.152
Wood biomass	0.042	0.037	0.046	0.040	0.041	0.036	0.044	0.037	0.041	0.036	0.044	0.037	0.165	0.158	0.159
Wind	0.455	0.404	0.289	0.437	0.480	0.427	0.313	0.462	0.508	0.449	0.330	0.489	1.586	1.682	1.776
Industrial sector (e)	0.588	0.580	0.599	0.619	0.608	0.613	0.630	0.641	0.616	0.617	0.634	0.641	2.386	2.491	2.508
Biofuel losses and co-products (d)	0.213	0.210	0.217	0.224	0.212	0.213	0.217	0.225	0.213	0.215	0.220	0.226	0.864	0.868	0.874
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	0.006	0.006	0.005	0.005	0.006	0.006	0.004	0.005	0.006	0.006	0.005	0.020	0.022	0.022
Waste biomass (c)	0.040	0.038	0.036	0.040	0.039	0.037	0.037	0.040	0.038	0.037	0.038	0.039	0.153	0.153	0.153
Wood biomass	0.324	0.320	0.332	0.345	0.346	0.349	0.363	0.365	0.354	0.352	0.363	0.365	1.321	1.423	1.434
Commercial sector (e)	0.064	0.072	0.074	0.065	0.067	0.076	0.077	0.068	0.070	0.079	0.080	0.070	0.276	0.289	0.300
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)	0.018	0.026	0.026	0.018	0.021	0.030	0.030	0.021	0.023	0.033	0.033	0.023	0.087	0.101	0.112
Waste biomass (c)	0.017	0.016	0.017	0.017	0.017	0.016	0.017	0.017	0.017	0.016	0.017	0.017	0.068	0.067	0.067
Wood biomass	0.018	0.018	0.019	0.018	0.018	0.018	0.019	0.018	0.018	0.018	0.019	0.018	0.072	0.072	0.072
Residential sector	0.157	0.183	0.184	0.158	0.162	0.191	0.191	0.161	0.165	0.198	0.198	0.165	0.682	0.705	0.726
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	0.039	0.040	0.040
Solar (f)	0.057	0.082	0.082	0.058	0.061	0.090	0.089	0.061	0.065	0.097	0.096	0.065	0.279	0.302	0.323
Wood biomass	0.090	0.091	0.092	0.090	0.090	0.091	0.092	0.090	0.090	0.091	0.092	0.090	0.364	0.364	0.364
Transportation sector	0.401	0.416	0.424	0.437	0.402	0.457	0.480	0.486	0.453	0.488	0.495	0.491	1.679	1.824	1.927
Biodiesel, renewable diesel, and other (g)	0.132	0.128	0.134	0.148	0.136	0.173	0.194	0.199	0.187	0.204	0.209	0.205	0.542	0.701	0.805
Ethanol (g)	0.269	0.287	0.291	0.290	0.266	0.285	0.286	0.287	0.266	0.284	0.286	0.286	1.137	1.123	1.122

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

Notes:
EIA completed modeling and analysis for this report on January 8, 2026.
The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Sources:
Monthly Energy Review, and Petroleum Supply Monthly.
Minor discrepancies with published historical data are due to independent rounding and possible revisions not yet reflected in the STEO.
Forecasts: EIA Short-Term Integrated Forecasting System.

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

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Macroeconomic															
Real Gross Domestic Product (billion chained 2017 dollars - SAAR)	23,548	23,771	23,938	24,011	24,138	24,276	24,426	24,562	24,661	24,764	24,852	24,941	23,817	24,351	24,804
Real Personal Consumption Expend. (billion chained 2017 dollars - SAAR)	16,346	16,446	16,557	16,621	16,726	16,834	16,932	17,017	17,081	17,161	17,245	17,332	16,492	16,877	17,205
Real Private Fixed Investment (billion chained 2017 dollars - SAAR)	4,334	4,380	4,391	4,371	4,376	4,399	4,424	4,449	4,471	4,488	4,505	4,522	4,369	4,412	4,497
Business Inventory Change (billion chained 2017 dollars - SAAR)	212	-46	-55	22	9	15	41	75	99	113	118	121	33	35	113
Real Government Expenditures (billion chained 2017 dollars - SAAR)	3,994	3,993	4,000	3,972	4,032	4,041	4,048	4,051	4,054	4,055	4,055	4,053	3,990	4,043	4,055
Real Exports of Goods & Services (billion chained 2017 dollars - SAAR)	2,660	2,647	2,681	2,701	2,713	2,744	2,777	2,807	2,834	2,862	2,888	2,913	2,672	2,760	2,874
Real Imports of Goods & Services (billion chained 2017 dollars - SAAR)	4,040	3,705	3,656	3,675	3,733	3,772	3,802	3,835	3,872	3,909	3,958	4,003	3,769	3,786	3,936
Real Disposable Personal Income (billion chained 2017 dollars - SAAR)	17,943	18,082	18,102	18,125	18,427	18,579	18,724	18,876	19,010	19,145	19,264	19,365	18,063	18,652	19,196
Non-Farm Employment (millions)	159.2	159.4	159.5	159.6	159.9	160.1	160.5	160.8	161.1	161.3	161.4	161.5	159.4	160.3	161.3
Civilian Unemployment Rate (percent)	4.1	4.2	4.3	4.4	4.5	4.5	4.5	4.5	4.5	4.4	4.4	4.4	4.2	4.5	4.4
Housing Starts (millions - SAAR)	1.40	1.35	1.36	1.31	1.32	1.31	1.31	1.31	1.32	1.32	1.32	1.32	1.36	1.31	1.32
Industrial Production Indices (Index, 2017=100)															
Total Industrial Production	100.7	101.2	101.4	101.1	100.8	100.6	100.8	101.1	101.2	101.3	101.3	101.4	101.1	100.8	101.3
Manufacturing	96.7	97.4	97.8	97.6	97.4	97.5	97.9	98.4	98.5	98.8	98.9	98.9	97.4	97.8	98.8
Food	104.0	104.1	104.4	104.7	104.8	105.0	105.2	105.4	105.7	106.0	106.4	106.8	104.3	105.1	106.2
Paper	82.5	81.4	81.5	81.3	81.3	81.6	81.8	82.0	81.9	82.1	81.8	81.9	81.7	81.7	81.9
Petroleum and coal products	89.9	90.0	89.5	89.8	90.1	90.1	89.7	89.3	88.8	88.5	88.1	87.8	89.8	89.8	88.3
Chemicals	102.2	102.4	103.4	103.8	103.8	104.3	104.8	105.2	105.4	106.3	106.6	107.2	102.9	104.5	106.4
Nonmetallic mineral products	98.0	96.2	95.5	94.5	93.7	93.3	93.1	92.9	92.8	93.1	93.1	93.4	96.1	93.3	93.1
Primary metals	97.0	98.0	100.5	101.1	100.6	100.8	100.7	100.8	100.3	101.2	100.7	101.0	99.1	100.7	100.8
Coal-weighted manufacturing (a)	94.5	94.3	95.0	94.9	94.5	94.5	94.4	94.2	93.8	94.3	93.9	94.0	94.7	94.4	94.0
Distillate-weighted manufacturing (a)	96.3	96.2	96.3	96.0	95.7	95.7	95.6	95.7	95.7	96.1	96.1	96.2	96.2	95.7	96.0
Electricity-weighted manufacturing (a)	96.0	96.4	97.1	97.2	96.9	97.0	97.1	97.2	97.1	97.7	97.6	97.8	96.7	97.0	97.5
Natural Gas-weighted manufacturing (a)	94.2	94.3	94.9	95.0	94.6	94.6	94.6	94.5	94.1	94.6	94.2	94.2	94.6	94.6	94.3
Price Indexes															
Consumer Price Index (all urban consumers) (index, 1982-1984=1.00)	3.19	3.21	3.23	3.26	3.28	3.29	3.31	3.33	3.35	3.37	3.39	3.41	3.22	3.30	3.38
Producer Price Index: All Commodities (index, 1982=1.00)	2.60	2.57	2.57	2.59	2.58	2.57	2.59	2.61	2.63	2.63	2.65	2.66	2.58	2.59	2.64
Producer Price Index: Petroleum (index, 1982=1.00)	2.47	2.41	2.50	2.35	2.24	2.19	2.21	2.04	2.10	2.18	2.21	2.15	2.43	2.17	2.16
GDP Implicit Price Deflator (index, 2017=100)	127.6	128.3	129.2	130.5	131.4	132.2	132.9	133.8	134.4	135.2	135.9	136.8	128.9	132.5	135.6
Miscellaneous															
Vehicle Miles Traveled (a) (million miles/day)	8,513	9,416	9,446	8,877	8,542	9,510	9,448	8,898	8,597	9,559	9,510	8,934	9,065	9,101	9,152
Raw Steel Production (million short tons per day)	21.341	22.586	23.338	22.834	22.658	23.661	24.403	23.840	23.564	24.485	24.967	24.295	90.099	94.562	97.311
Carbon Dioxide (CO₂) Emissions (million metric tons)															
Total Energy (c)	1,311	1,134	1,226	1,232	1,254	1,105	1,212	1,225	1,254	1,113	1,220	1,216	4,903	4,796	4,803
Petroleum	554	566	572	566	549	564	568	565	547	566	569	566	2,259	2,246	2,249
Natural gas	538	385	421	469	513	380	423	475	513	382	430	477	1,813	1,792	1,803
Coal	217	181	231	195	190	159	219	183	192	163	218	171	823	751	743

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

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

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

Notes:

EIA completed modeling and analysis for this report on January 8, 2026.

- = no data available

SAAR = Seasonally-adjusted annual rate

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

Sources:

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

Table 9b. U.S. Regional Macroeconomic Data

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Real Gross State Product (billion \$2017)															
New England	1,197	1,208	1,214	1,217	1,222	1,228	1,234	1,240	1,244	1,248	1,252	1,256	1,209	1,231	1,250
Middle Atlantic	3,354	3,385	3,415	3,425	3,444	3,463	3,484	3,503	3,516	3,529	3,539	3,548	3,395	3,473	3,533
E. N. Central	2,956	2,984	3,009	3,020	3,034	3,050	3,066	3,082	3,093	3,104	3,114	3,125	2,992	3,058	3,109
W. N. Central	1,409	1,423	1,433	1,439	1,447	1,456	1,465	1,474	1,480	1,487	1,493	1,499	1,426	1,461	1,490
S. Atlantic	4,401	4,431	4,454	4,457	4,479	4,503	4,533	4,560	4,578	4,597	4,614	4,631	4,436	4,519	4,605
E. S. Central	1,057	1,063	1,072	1,077	1,083	1,089	1,096	1,102	1,107	1,111	1,115	1,119	1,067	1,093	1,113
W. S. Central	2,851	2,891	2,916	2,928	2,946	2,964	2,984	3,003	3,019	3,036	3,050	3,064	2,897	2,974	3,042
Mountain	1,667	1,682	1,692	1,698	1,708	1,718	1,729	1,740	1,749	1,758	1,766	1,773	1,685	1,724	1,762
Pacific	4,461	4,505	4,533	4,551	4,575	4,603	4,630	4,653	4,670	4,688	4,703	4,719	4,513	4,615	4,695
Industrial Output, Manufacturing (index, year 2017=100)															
New England	93.6	93.9	94.5	94.4	94.2	94.4	94.8	95.2	95.4	95.6	95.6	95.6	94.1	94.6	95.5
Middle Atlantic	94.8	95.4	96.1	96.0	95.7	95.8	96.2	96.5	96.6	96.8	96.6	96.5	95.6	96.1	96.6
E. N. Central	95.3	96.1	96.6	96.3	95.9	96.0	96.2	96.5	96.7	97.0	97.0	97.1	96.1	96.2	96.9
W. N. Central	100.1	101.0	101.6	101.3	101.0	101.1	101.6	102.0	102.2	102.4	102.4	102.5	101.0	101.4	102.4
S. Atlantic	103.2	104.0	104.3	104.3	104.2	104.4	104.9	105.5	105.7	106.1	106.1	106.2	104.0	104.7	106.0
E. S. Central	101.2	101.9	102.2	102.1	101.9	102.1	102.4	102.9	103.1	103.4	103.5	103.7	101.9	102.3	103.4
W. S. Central	107.5	108.7	109.0	108.8	108.6	108.8	109.4	109.9	110.1	110.5	110.6	110.6	108.5	109.2	110.5
Mountain	112.3	112.7	113.0	112.9	112.7	113.0	113.7	114.3	114.5	114.9	115.0	115.2	112.7	113.4	114.9
Pacific	92.5	92.6	92.8	92.6	92.4	92.5	93.0	93.4	93.6	93.8	93.8	93.8	92.6	92.8	93.7
Real Personal Income (billion \$2017)															
New England	1,064	1,074	1,075	1,076	1,084	1,092	1,101	1,108	1,117	1,125	1,131	1,136	1,072	1,096	1,127
Middle Atlantic	2,670	2,689	2,700	2,706	2,729	2,751	2,773	2,795	2,818	2,837	2,854	2,866	2,691	2,762	2,844
E. N. Central	2,775	2,798	2,807	2,813	2,837	2,860	2,878	2,900	2,925	2,945	2,962	2,977	2,798	2,869	2,953
W. N. Central	1,347	1,359	1,361	1,362	1,373	1,384	1,395	1,406	1,420	1,430	1,439	1,447	1,357	1,390	1,434
S. Atlantic	4,038	4,075	4,083	4,088	4,127	4,162	4,196	4,232	4,275	4,309	4,341	4,367	4,071	4,179	4,323
E. S. Central	1,082	1,088	1,091	1,095	1,105	1,114	1,124	1,133	1,144	1,152	1,159	1,166	1,089	1,119	1,155
W. S. Central	2,528	2,550	2,555	2,561	2,581	2,603	2,628	2,653	2,681	2,702	2,721	2,737	2,549	2,616	2,710
Mountain	1,546	1,562	1,565	1,570	1,584	1,600	1,614	1,630	1,647	1,661	1,674	1,685	1,561	1,607	1,667
Pacific	3,363	3,386	3,388	3,395	3,424	3,452	3,479	3,506	3,537	3,561	3,581	3,598	3,383	3,465	3,569
Households (thousands)															
New England	6,179	6,189	6,200	6,211	6,218	6,225	6,234	6,242	6,250	6,258	6,266	6,273	6,211	6,242	6,273
Middle Atlantic	16,248	16,270	16,297	16,322	16,335	16,345	16,361	16,373	16,386	16,398	16,408	16,416	16,322	16,373	16,416
E. N. Central	19,281	19,316	19,351	19,385	19,405	19,423	19,448	19,467	19,487	19,504	19,522	19,537	19,385	19,467	19,537
W. N. Central	8,876	8,897	8,919	8,940	8,955	8,971	8,987	9,002	9,017	9,033	9,045	9,059	8,940	9,002	9,059
S. Atlantic	28,079	28,160	28,244	28,327	28,389	28,452	28,525	28,598	28,668	28,741	28,811	28,882	28,327	28,598	28,882
E. S. Central	8,074	8,095	8,119	8,142	8,160	8,177	8,196	8,213	8,230	8,247	8,262	8,278	8,142	8,213	8,278
W. S. Central	16,370	16,416	16,465	16,513	16,553	16,591	16,637	16,679	16,722	16,763	16,804	16,842	16,513	16,679	16,842
Mountain	10,179	10,214	10,250	10,285	10,315	10,345	10,379	10,411	10,443	10,476	10,507	10,539	10,285	10,411	10,539
Pacific	19,364	19,394	19,427	19,462	19,481	19,499	19,527	19,549	19,574	19,601	19,628	19,656	19,462	19,549	19,656
Total Non-farm Employment (millions)															
New England	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7
Middle Atlantic	20.6	20.6	20.7	20.7	20.7	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.7	20.8	20.8
E. N. Central	22.8	22.8	22.8	22.9	22.9	22.9	22.9	22.9	23.0	23.0	23.0	23.0	22.8	22.9	23.0
W. N. Central	11.1	11.1	11.1	11.2	11.2	11.2	11.2	11.2	11.3	11.3	11.3	11.3	11.1	11.2	11.3
S. Atlantic	31.7	31.8	31.8	31.7	31.8	31.8	31.9	32.0	32.1	32.1	32.2	32.2	31.7	31.9	32.1
E. S. Central	8.9	8.9	8.9	8.9	8.9	9.0	9.0	9.0	9.0	9.0	9.0	9.0	8.9	9.0	9.0
W. S. Central	19.5	19.6	19.6	19.6	19.7	19.7	19.8	19.8	19.9	19.9	19.9	20.0	19.6	19.7	19.9
Mountain	12.2	12.3	12.2	12.3	12.3	12.3	12.4	12.4	12.4	12.4	12.5	12.5	12.2	12.3	12.5
Pacific	24.8	24.8	24.7	24.8	24.8	24.9	24.9	25.0	25.0	25.1	25.1	25.1	24.8	24.9	25.1

Notes:

EIA completed modeling and analysis for this report on January 8, 2026.

- = 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.gov/glossary/index.html>) for a list of States in each region.**Sources:**

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

Table 9c. U.S. Regional Weather Data

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Heating Degree Days															
United States average	2,103	435	54	1,427	1,954	464	73	1,424	1,951	462	73	1,417	4,020	3,915	3,903
New England	3,116	769	120	2,314	3,001	812	129	2,013	2,908	808	128	2,005	6,319	5,953	5,850
Middle Atlantic	2,866	623	71	2,124	2,755	648	85	1,841	2,687	646	84	1,834	5,683	5,330	5,251
E. N. Central	3,113	721	88	2,237	2,946	688	118	2,088	2,933	685	118	2,081	6,159	5,839	5,817
W. N. Central	3,273	673	99	2,154	3,056	693	151	2,307	3,105	692	151	2,303	6,199	6,207	6,251
South Atlantic	1,397	130	11	968	1,231	175	12	860	1,238	173	12	854	2,507	2,278	2,277
E. S. Central	1,835	176	12	1,223	1,631	228	19	1,199	1,644	227	19	1,193	3,246	3,078	3,083
W. S. Central	1,192	53	2	560	1,014	82	5	741	1,056	82	5	737	1,807	1,842	1,880
Mountain	2,233	651	115	1,446	2,126	704	152	1,826	2,149	702	151	1,823	4,445	4,808	4,826
Pacific	1,530	535	60	979	1,439	584	94	1,159	1,441	583	95	1,157	3,104	3,276	3,276
Heating Degree Days, Prior 10-year average															
United States average	2,048	476	55	1,422	2,023	475	56	1,439	2,024	473	58	1,441	4,001	3,994	3,997
New England	3,031	843	95	2,054	2,957	838	101	2,106	2,974	829	106	2,096	6,022	6,002	6,005
Middle Atlantic	2,799	672	61	1,868	2,728	673	64	1,927	2,738	664	68	1,921	5,400	5,392	5,391
E. N. Central	3,031	717	81	2,068	2,973	724	82	2,117	2,981	717	89	2,123	5,897	5,896	5,910
W. N. Central	3,192	714	111	2,256	3,182	716	111	2,275	3,198	719	116	2,293	6,273	6,284	6,326
South Atlantic	1,310	182	9	875	1,282	179	9	906	1,267	176	10	906	2,376	2,377	2,358
E. S. Central	1,695	242	13	1,168	1,664	241	13	1,202	1,652	240	15	1,212	3,118	3,120	3,119
W. S. Central	1,123	86	2	697	1,103	85	2	691	1,099	85	3	703	1,908	1,881	1,890
Mountain	2,223	696	123	1,789	2,256	691	123	1,747	2,260	694	122	1,759	4,831	4,816	4,835
Pacific	1,501	553	78	1,138	1,545	554	76	1,116	1,558	565	76	1,116	3,270	3,291	3,315
Cooling Degree Days															
United States average	54	465	904	120	52	451	979	107	52	455	987	108	1,542	1,590	1,601
New England	0	119	429	0	0	102	523	1	0	103	529	1	548	626	633
Middle Atlantic	0	193	589	4	0	186	667	5	0	187	674	5	786	858	866
E. N. Central	3	251	604	14	1	246	602	7	1	248	606	7	872	857	862
W. N. Central	11	280	707	32	5	298	734	11	5	299	738	11	1,031	1,048	1,053
South Atlantic	136	772	1,188	222	144	722	1,299	263	142	726	1,307	264	2,318	2,428	2,440
E. S. Central	39	574	1,110	80	32	548	1,133	68	34	550	1,138	68	1,803	1,781	1,790
W. S. Central	130	959	1,549	368	118	950	1,672	217	108	955	1,680	218	3,006	2,957	2,961
Mountain	23	462	1,001	95	20	461	1,040	85	21	464	1,047	85	1,581	1,607	1,617
Pacific	27	205	618	67	21	204	719	78	28	205	725	79	917	1,022	1,036
Cooling Degree Days, Prior 10-year average															
United States average	55	424	926	116	56	428	929	115	56	432	931	113	1,522	1,528	1,531
New England	0	90	495	2	0	95	490	2	0	97	488	2	588	587	587
Middle Atlantic	0	162	641	9	0	162	637	9	0	166	630	9	811	809	805
E. N. Central	1	239	586	11	2	242	596	12	1	243	586	11	837	851	841
W. N. Central	5	308	694	14	6	309	698	16	6	307	701	14	1,021	1,030	1,027
South Atlantic	157	686	1,231	278	157	687	1,234	267	158	694	1,230	266	2,353	2,345	2,348
E. S. Central	44	531	1,095	89	46	530	1,105	87	45	532	1,093	81	1,759	1,768	1,750
W. S. Central	118	900	1,599	244	126	910	1,597	254	125	922	1,604	243	2,861	2,887	2,895
Mountain	19	452	992	91	17	455	999	92	16	454	1,015	89	1,554	1,564	1,574
Pacific	30	199	682	88	27	197	677	82	26	194	689	83	999	983	993

Notes:

EIA completed modeling and analysis for this report on January 8, 2026.

- = no data available

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

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

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

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

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

Table 10a. Drilling Productivity Metrics
U.S. Energy Information Administration | Short-Term Energy Outlook - January 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Active rigs															
Appalachia region	35	36	36	38	-	-	-	-	-	-	-	-	36	-	-
Bakken region	34	32	30	29	-	-	-	-	-	-	-	-	31	-	-
Eagle Ford region	52	51	50	51	-	-	-	-	-	-	-	-	51	-	-
Haynesville region	31	36	44	46	-	-	-	-	-	-	-	-	39	-	-
Permian region	302	282	258	250	-	-	-	-	-	-	-	-	273	-	-
Rest of Lower 48 States, excluding GOA	112	114	103	113	-	-	-	-	-	-	-	-	110	-	-
New wells drilled															
Appalachia region	192	203	201	209	-	-	-	-	-	-	-	-	805	-	-
Bakken region	202	191	183	178	-	-	-	-	-	-	-	-	754	-	-
Eagle Ford region	314	311	309	322	-	-	-	-	-	-	-	-	1,256	-	-
Haynesville region	91	102	121	129	-	-	-	-	-	-	-	-	443	-	-
Permian region	1,410	1,370	1,284	1,274	-	-	-	-	-	-	-	-	5,338	-	-
Rest of Lower 48 States, excluding GOA	613	614	564	636	-	-	-	-	-	-	-	-	2,427	-	-
New wells drilled per rig															
Appalachia region	5.6	5.6	5.6	5.5	-	-	-	-	-	-	-	-	22.3	-	-
Bakken region	6.0	6.0	6.1	6.1	-	-	-	-	-	-	-	-	24.1	-	-
Eagle Ford region	6.1	6.1	6.2	6.3	-	-	-	-	-	-	-	-	24.6	-	-
Haynesville region	2.9	2.8	2.7	2.8	-	-	-	-	-	-	-	-	11.3	-	-
Permian region	4.7	4.9	5.0	5.1	-	-	-	-	-	-	-	-	19.6	-	-
Rest of Lower 48 States, excluding GOA	5.5	5.4	5.5	5.6	-	-	-	-	-	-	-	-	22.0	-	-
New wells completed															
Appalachia region	207	226	216	252	-	-	-	-	-	-	-	-	901	-	-
Bakken region	155	230	223	222	-	-	-	-	-	-	-	-	830	-	-
Eagle Ford region	371	350	304	305	-	-	-	-	-	-	-	-	1,330	-	-
Haynesville region	102	131	152	142	-	-	-	-	-	-	-	-	527	-	-
Permian region	1,547	1,507	1,397	1,347	-	-	-	-	-	-	-	-	5,798	-	-
Rest of Lower 48 States, excluding GOA	541	653	614	615	-	-	-	-	-	-	-	-	2,423	-	-
Cumulative drilled but uncompleted wells															
Appalachia region	784	761	745	702	-	-	-	-	-	-	-	-	702	-	-
Bakken region	377	339	299	257	-	-	-	-	-	-	-	-	257	-	-
Eagle Ford region	356	317	322	340	-	-	-	-	-	-	-	-	340	-	-
Haynesville region	714	685	654	641	-	-	-	-	-	-	-	-	641	-	-
Permian region	1,144	1,007	894	821	-	-	-	-	-	-	-	-	821	-	-
Rest of Lower 48 States, excluding GOA	2,326	2,287	2,238	2,259	-	-	-	-	-	-	-	-	2,259	-	-
Crude oil production from newly completed wells, one-year trend (thousand barrels per day) (a) (c)															
Appalachia region	15	16	16	15	-	-	-	-	-	-	-	-	15	-	-
Bakken region	53	58	61	58	-	-	-	-	-	-	-	-	57	-	-
Eagle Ford region	74	77	76	76	-	-	-	-	-	-	-	-	75	-	-
Haynesville region	0	0	0	0	-	-	-	-	-	-	-	-	0	-	-
Permian region	437	448	445	443	-	-	-	-	-	-	-	-	443	-	-
Rest of Lower 48 States, excluding GOA	79	77	81	83	-	-	-	-	-	-	-	-	80	-	-
Crude oil production from newly completed wells per rig, one-year trend (thousand barrels per day) (a)															
Appalachia region	0.4	0.4	0.4	0.4	-	-	-	-	-	-	-	-	0.4	-	-
Bakken region	1.5	1.7	1.9	1.9	-	-	-	-	-	-	-	-	1.8	-	-
Eagle Ford region	1.5	1.4	1.5	1.5	-	-	-	-	-	-	-	-	1.5	-	-
Haynesville region	0.0	0.0	0.0	0.0	-	-	-	-	-	-	-	-	0.0	-	-
Permian region	1.4	1.5	1.6	1.7	-	-	-	-	-	-	-	-	1.6	-	-
Rest of Lower 48 States, excluding GOA	0.7	0.7	0.8	0.8	-	-	-	-	-	-	-	-	0.7	-	-
Existing crude oil production change, one-year trend (thousand barrels per day) (a) (c)															
Appalachia region	-12.4	-12.3	-12.2	-12.3	-	-	-	-	-	-	-	-	-12.3	-	-
Bakken region	-55.4	-51.2	-52.4	-58.4	-	-	-	-	-	-	-	-	-54.3	-	-
Eagle Ford region	-73.1	-71.9	-77.8	-79.6	-	-	-	-	-	-	-	-	-75.6	-	-
Haynesville region	-0.5	-0.5	-0.4	-0.4	-	-	-	-	-	-	-	-	-0.4	-	-
Permian region	-416.1	-400.5	-410.9	-421.9	-	-	-	-	-	-	-	-	-412.4	-	-
Rest of Lower 48 States, excluding GOA	-87.0	-85.4	-89.7	-91.4	-	-	-	-	-	-	-	-	-88.4	-	-
Natural gas production from newly completed wells, one-year trend (million cubic feet per day) (a) (d)															
Appalachia region	1,069.4	1,076.0	1,039.8	1,008.5	-	-	-	-	-	-	-	-	1,048.2	-	-
Bakken region	56.1	63.4	66.8	62.5	-	-	-	-	-	-	-	-	62.2	-	-
Eagle Ford region	338.7	362.6	356.4	339.8	-	-	-	-	-	-	-	-	349.4	-	-
Haynesville region	572.2	650.3	687.5	738.2	-	-	-	-	-	-	-	-	662.6	-	-
Permian region	887.2	928.6	917.7	908.0	-	-	-	-	-	-	-	-	910.5	-	-
Rest of Lower 48 States, excluding GOA	410.5	383.7	391.1	410.4	-	-	-	-	-	-	-	-	398.9	-	-
Natural gas production from newly completed wells per rig, one-year trend (million cubic feet per day) (a) (d)															
Appalachia region	31.5	30.2	29.1	27.5	-	-	-	-	-	-	-	-	29.6	-	-
Bakken region	1.6	1.9	2.1	2.1	-	-	-	-	-	-	-	-	1.9	-	-
Eagle Ford region	6.7	6.8	7.1	6.6	-	-	-	-	-	-	-	-	6.8	-	-
Haynesville region	18.1	20.1	17.7	16.3	-	-	-	-	-	-	-	-	18.0	-	-
Permian region	2.9	3.1	3.4	3.6	-	-	-	-	-	-	-	-	3.2	-	-
Rest of Lower 48 States, excluding GOA	3.9	3.3	3.6	3.8	-	-	-	-	-	-	-	-	3.7	-	-
Existing natural gas production change, one-year trend (million cubic feet per day) (a) (c) (d)															
Appalachia region	-990.8	-1,078.8	-1,008.2	-993.5	-	-	-	-	-	-	-	-	-1,017.8	-	-
Bakken region	-63.4	-54.4	-62.1	-66.2	-	-	-	-	-	-	-	-	-61.5	-	-
Eagle Ford region	-268.8	-252.7	-260.3	-265.6	-	-	-	-	-	-	-	-	-261.8	-	-
Haynesville region	-506.2	-623.6	-678.1	-652.5	-	-	-	-	-	-	-	-	-615.7	-	-
Permian region	-672.9	-695.5	-705.6	-695.2	-	-	-	-	-	-	-	-	-692.4	-	-
Rest of Lower 48 States, excluding GOA	-382.1	-379.4	-403.7	-401.9	-	-	-	-	-	-	-	-	-391.9	-	-

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

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

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

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

Notes:
EIA completed modeling and analysis for this report on January 8, 2026.
- = 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

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Total U.S. tight oil production (million barrels per day) (a)	8.93	9.03	9.15	9.20	-	-	-	-	-	-	-	-	9.08	-	-
Austin Chalk formation	0.12	0.12	0.12	0.12	-	-	-	-	-	-	-	-	0.12	-	-
Bakken formation	1.21	1.19	1.21	1.22	-	-	-	-	-	-	-	-	1.20	-	-
Eagle Ford formation	1.02	1.03	1.03	1.00	-	-	-	-	-	-	-	-	1.02	-	-
Mississippian formation	0.11	0.12	0.11	0.12	-	-	-	-	-	-	-	-	0.11	-	-
Niobrara Codell formation	0.47	0.45	0.47	0.50	-	-	-	-	-	-	-	-	0.47	-	-
Permian formations	5.56	5.67	5.77	5.77	-	-	-	-	-	-	-	-	5.70	-	-
Woodford formation	0.09	0.08	0.08	0.08	-	-	-	-	-	-	-	-	0.08	-	-
Other U.S. formations	0.36	0.37	0.37	0.38	-	-	-	-	-	-	-	-	0.37	-	-
Total U.S. shale dry natural gas production (billion cubic feet per day) (a)	85.0	86.7	88.1	88.8	-	-	-	-	-	-	-	-	87.1	-	-
Bakken formation	2.6	2.7	2.7	2.8	-	-	-	-	-	-	-	-	2.7	-	-
Barnett formation	1.6	1.6	1.6	1.6	-	-	-	-	-	-	-	-	1.6	-	-
Eagle Ford formation	4.2	4.4	4.4	4.5	-	-	-	-	-	-	-	-	4.4	-	-
Fayetteville formation	0.8	0.8	0.7	0.7	-	-	-	-	-	-	-	-	0.7	-	-
Haynesville formation	12.3	12.3	12.5	12.6	-	-	-	-	-	-	-	-	12.4	-	-
Marcellus formation	26.7	26.9	27.0	27.1	-	-	-	-	-	-	-	-	26.9	-	-
Mississippian formation	2.1	2.3	2.3	2.4	-	-	-	-	-	-	-	-	2.3	-	-
Niobrara Codell formation	2.8	2.8	2.8	2.9	-	-	-	-	-	-	-	-	2.8	-	-
Permian formations	19.7	20.5	21.3	21.5	-	-	-	-	-	-	-	-	20.7	-	-
Utica formation	6.6	6.7	6.7	6.6	-	-	-	-	-	-	-	-	6.6	-	-
Woodford formation	2.5	2.6	2.6	2.6	-	-	-	-	-	-	-	-	2.6	-	-
Other U.S. formations	3.1	3.2	3.3	3.5	-	-	-	-	-	-	-	-	3.3	-	-

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

Notes:

EIA completed modeling and analysis for this report on January 8, 2026.

- = 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.