Independent Statistics and Analysis
U.S. Energy Information Administration

Short-Term Energy Outlook

STEO

September 2025

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Short-Term Energy Outlook

Overview

U.S. energy market indicators	2024	2025	2026
Brent crude oil spot price (dollars per barrel)	**$81**	**$68**	**$51**
Retail gasoline price (dollars per gallon)	**$3.30**	**$3.10**	**$2.90**
U.S. crude oil production (million barrels per day)	**13.2**	**13.4**	**13.3**
Natural gas price at Henry Hub (dollars per million British thermal units)	**$2.20**	**$3.50**	**$4.30**
U.S. liquefied natural gas gross exports (billion cubic feet per day)	**12**	**15**	**16**
Shares of U.S. electricity generation			
Natural gas	42%	40%	40%
Coal	16%	17%	16%
Renewables	23%	25%	26%
Nuclear	19%	18%	18%
U.S. GDP (percentage change)	**2.8%**	**1.7%**	**2.4%**
U.S. CO_2 emissions (billion metric tons)	**4.8**	**4.8**	**4.8**

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

- **Global oil prices.** We expect the Brent crude oil price will decline significantly in the coming months, falling from $68 per barrel (b) in August to $59/b on average in the fourth quarter of 2025 (4Q25) and around $50/b in early 2026. The price forecast is driven by large oil inventory builds as OPEC+ members increase production. We expect global oil inventory builds will average more than 2 million barrels per day (b/d) from 3Q25 through 1Q26. We expect low oil prices in early 2026 will lead to a reduction in supply by both OPEC+ and some non-OPEC producers, moderating inventory builds later in 2026. We forecast the Brent crude oil price will average $51/b next year. We finalized this outlook before OPEC+ announced on September 7 that it plans to raise production by 137,000 b/d in October 2025.

- **Gasoline prices.** Falling oil prices in our forecast lead to a drop in gasoline prices. We expect the U.S. average retail price for regular-grade gasoline will average about $3.10 per gallon (gal) this year, down 20 cents/gal from last year. Retail gasoline prices in our forecast fall to an average of $2.90/gal in 2026, with the annual average price falling below $3.00/gal in all regions except the West Coast.

- **Gasoline expenditures.** Driven by falling gasoline prices**,** U.S. drivers' gasoline expenditures as a share of disposable personal income are likely to be the lowest since at least 2005—excluding the pandemic-affected year of 2020. We estimate expenditures will average less than 2% of disposable income this year, down from an average of 2.4% over the previous decade.

- **U.S. gasoline consumption**. We now forecast a slight increase in U.S. gasoline consumption next year, the first *Short-Term Energy Outlook* in which we have forecast an increase for 2026. The forecast for rising gasoline consumption is driven by an upward revision to the number of people of working age compared with our previous forecasts, and lower gasoline prices compared with our forecasts from earlier this year.

- **Natural gas prices.** We expect the Henry Hub natural gas spot price will rise from an average of $2.91 per million British thermal units (MMBtu) in August to $3.70/MMBtu in 4Q25 and $4.30/MMBtu next year. Rising natural gas prices reflect relatively flat natural gas production amid an increase in U.S. liquefied natural gas exports.

- **Natural gas and crude oil drilling.** Due to rising natural gas prices and falling oil prices in 2026, we forecast that crude oil will trade at its lowest premium to natural gas since 2005. As a result, we expect drilling activity in the United States to be more centered in natural gas-intensive producing regions in 2026. We expect U.S. natural gas production will be relatively flat next year compared with 2025, while we expect crude oil production will decline by about 1%.

- **Electricity generation.** Electricity generation has been growing rapidly this year as a result of growing demand for power from data centers and industrial customers. We expect that total U.S. generation by the electric power sector will grow by 2.3% in 2025 and a further 3.0% next year. We expect that solar power will supply the largest share of the increase in both years.

Notable forecast changes

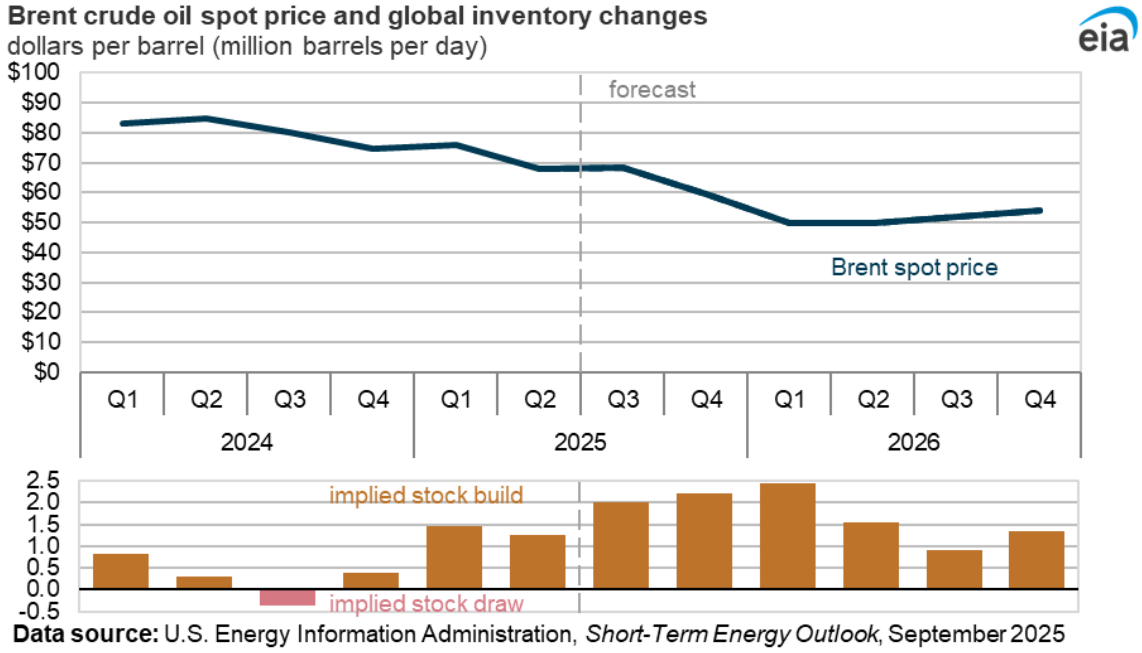
Current forecast: September 9, 2025; previous forecast: August 12, 2025	**2025**	**2026**
U.S. GDP (percentage change)	**1.7**	**2.4**
Previous forecast	1.4	2.0
Percentage point change	0.3	0.4

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

Global Oil Markets

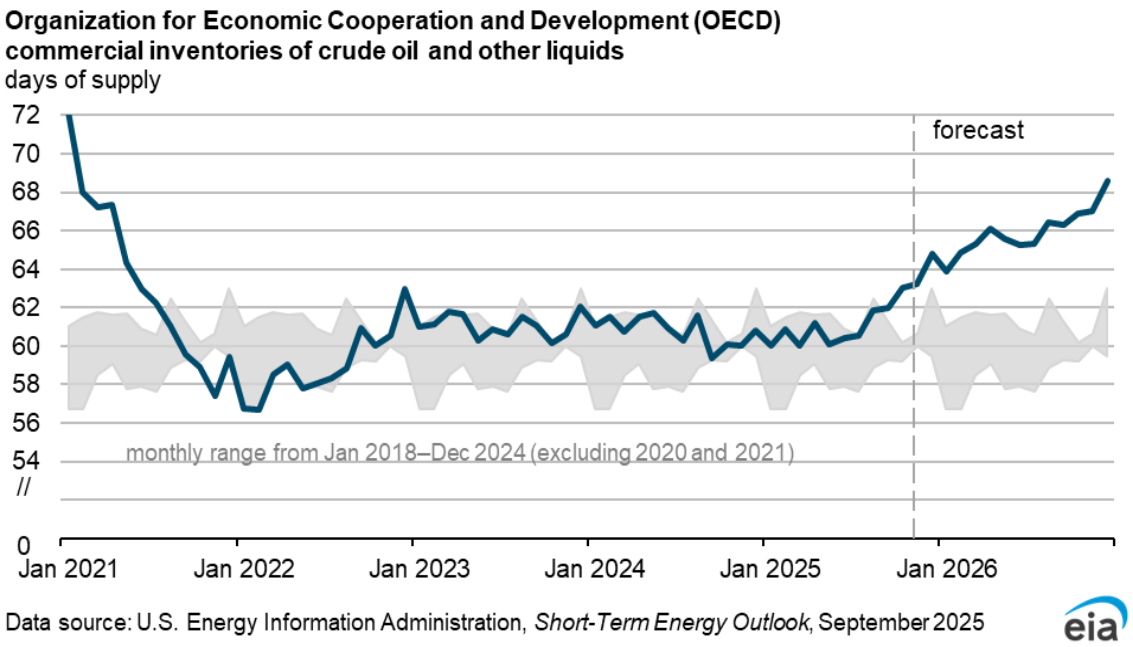
Global oil prices

We forecast that significant growth in global oil inventories will cause crude oil prices to fall in the coming months, as summer seasonal demand wanes and global oil supply growth accelerates. The Brent crude oil spot price fell from an average of $71 per barrel (b) in July to $68/b in August, driven in part by OPEC+ members' renewed pledge to accelerate the pace of production increases. We expect growing inventories will lead to oil prices decreasing to an average of $59/b in the fourth quarter of 2025 (4Q25) and $49/b in March and April 2026. We expect inventory builds will average 2.1 million b/d in the second half of 2025 (2H25) and will remain elevated through 2026, putting significant downward pressure on oil prices.



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

Global oil prices have not fallen significantly in recent months despite global oil inventory builds—which we estimate as the difference between global oil supply and demand—averaging an estimated 1.6 million b/d from May through August. Despite our assessment that global oil production has been much higher than demand this summer, we have yet to see a significant increase in observable oil inventories. Some third-party data sources that track non-OECD inventories do not show as significant of a stock build as our estimates suggest. This disconnect is likely the result of some of the excess production ending up in observable strategic reserves, particularly China, or other stockpiles used by countries for domestic consumption. However, OECD inventories have recently moved above their seasonal average range from 2018–24 (excluding 2020 and 2021) on a days-of-supply basis.



Recent growth in OECD inventories suggest some excess supply is beginning to show up in observable oil inventories. It came at a time when oil demand is at its seasonal peak during the summer due to higher demand for driving and space cooling, both of which have increasingly contributed to higher summer oil demand in recent years. Actual data on oil demand are often available with a significant lag and are a source of uncertainty in our estimates of summer global oil inventories, particularly outside of the OECD. As temperatures begin to cool and summer driving demand wanes, we expect strong oil supply growth to be reflected in OECD inventory levels, which we see exceeding to the upper bound of their recent five-year average by the end of our forecast in 2026.

We estimate that global oil inventories will increase by an average of 1.6 million b/d in 2026, compared with an average annual increase of 1.7 million b/d in 2025. We expect inventory builds will be highest in 4Q25 and 1Q26, averaging 2.3 million b/d over that time. We expect strong inventory builds could fill commercial storage options on land, which would prompt market participants to seek other, more expensive options for storing crude oil, such as floating storage. As a result, some of the crude oil prices declines will likely reflect the higher marginal cost of storage. We forecast that inventory builds will moderate in 2026 due to a combination of higher global oil demand and slightly lower oil production growth, both in response to lower oil prices. We forecast that Brent crude oil prices will average $51/b in 2026, compared with an average of $68/b in 2025.

Significant uncertainty is still present in our price forecast. Although we do not currently forecast any major supply disruptions, risks to oil supply remain. The ongoing tensions and negotiations related to the Russia-Ukraine conflict could affect supply, while further sanctions could be enacted. Additionally, ongoing trade negotiations and legal challenges related to tariffs between the United States and its trading partners also could affect economic and oil demand growth, with implications for oil prices. Lastly, given the expectations of significant oversupply beginning later this year, OPEC+ could revisit increased production plans, easing downward pressure on oil prices.

Global oil consumption and production

The planned increases to OPEC+ production and strong supply growth outside of the group continue to drive global liquid fuels production growth in our forecast. Global liquid fuels production increases by 2.3 million b/d in 2025 and another 1.1 million b/d in 2026 in our forecast. We expect countries outside of OPEC+ will increase total liquid fuels production growth by 1.7 million b/d in 2025 and by 0.6 million b/d in 2026, most of the overall growth. Specifically, we expect Brazil, Canada, Guyana, and the United States to drive production growth in the forecast. OPEC+ crude oil production increases by 0.6 million b/d in 2025 and 0.5 million b/d 2026, based on our assumption that recently planned increases to OPEC+ output will flatten out as the group aims to keep inventory builds from accelerating too quickly and prevent oil prices falling further.

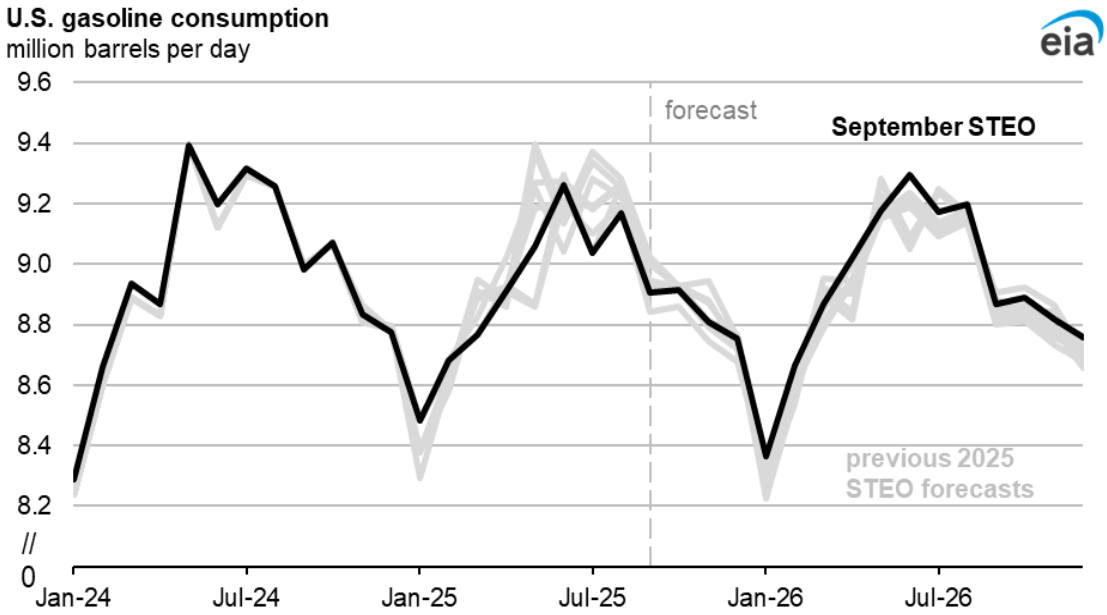
Forecast global liquid fuels consumption increases by 0.9 million b/d in 2025 and 1.3 million b/d in 2026. Global liquid fuels consumption growth is driven almost entirely by non-OECD countries, which together grow by 1.0 million b/d in 2025 and 1.1 million b/d in 2026, while OECD consumption decreases by 0.1 million b/d in 2025 and grows by 0.2 million b/d 2026. Most of non-OECD growth is concentrated in Asia, with liquid fuels consumption in India and China each growing by a total of between 0.4 million b/d and 0.5 million b/d from 2024 through 2026.

U.S. Petroleum Products

U.S. gasoline consumption

We now forecast a slight increase in U.S. gasoline consumption in 2026, in contrast to our previous forecasts that anticipated a decline in gasoline consumption. Two reasons contributed to the change: a revision to the working-age population and year-over-year falling gasoline prices.

In June, the U.S. Census Bureau released revised historical data on the U.S. population by age, increasing the working-age population (ages 15–64) by about 500,000 people and decreasing the over-65 population by about 900,000 people. These adjustments are incorporated into our 2026 forecasts. Because our forecasts assume that the working-age population drives more than those over the age of 65, we now forecast a 0.7% increase in vehicle miles traveled in 2026, up from only a 0.2% increase in the August STEO. This higher driving activity increases gasoline consumption.

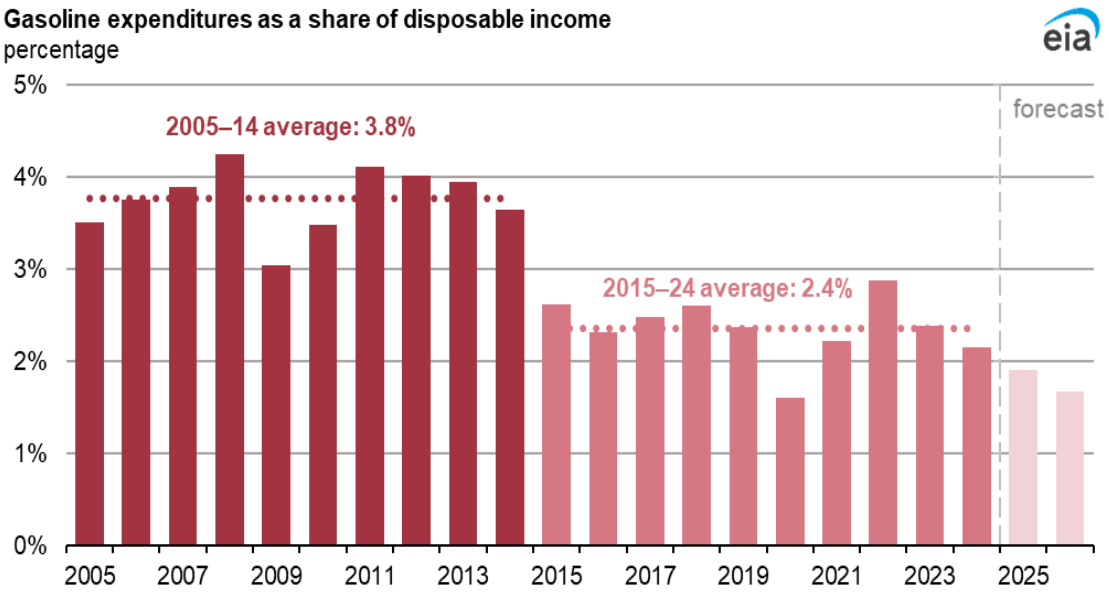


Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook* (STEO), September 2025

Lower gasoline prices also affect our gasoline consumption forecast. Although gasoline generally has a low price elasticity of demand—meaning price changes do not affect consumption meaningfully—the large forecast drop in gasoline prices next year translates into small increases in consumption. Our forecast models estimate gasoline price elasticity of around -0.01 to -0.02, meaning that a 25% decline in gasoline prices would lead to around 0.25%–0.50% increased gasoline consumption. Combined with the higher working-age population, the overall effect is for U.S. gasoline consumption forecast to increase 0.3% next year.

U.S. gasoline expenditures

Falling gasoline prices next year result in our forecast for U.S. drivers' gasoline expenditures as a share of disposable personal income to be the lowest since at least 2005, excluding the pandemic year of 2020. Since 2022, gasoline prices have declined every year, whereas disposable personal income increased by a compound annual growth rate of 4% from 2022 through 2024. Because gasoline is often a necessary household expenditure, falling prices combined with rising incomes allows for increased consumer spending on other necessities, leisure, or both.



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, September 2025 and U.S. Bureau of Economic Analysis

Personal disposable income represents individual or household income after federal, state, and local taxes. We calculated our gasoline expenditures forecast by multiplying our all-grades retail gasoline price by our forecast for annual gasoline consumption. Our forecast for disposable personal income comes from the S&P Global Insights U.S. macroeconomic model. Because gasoline prices, consumption, and personal disposable income are highly uncertain and subject to many different economic forces, our current forecast could be significantly different if any of these variables change this year or next.

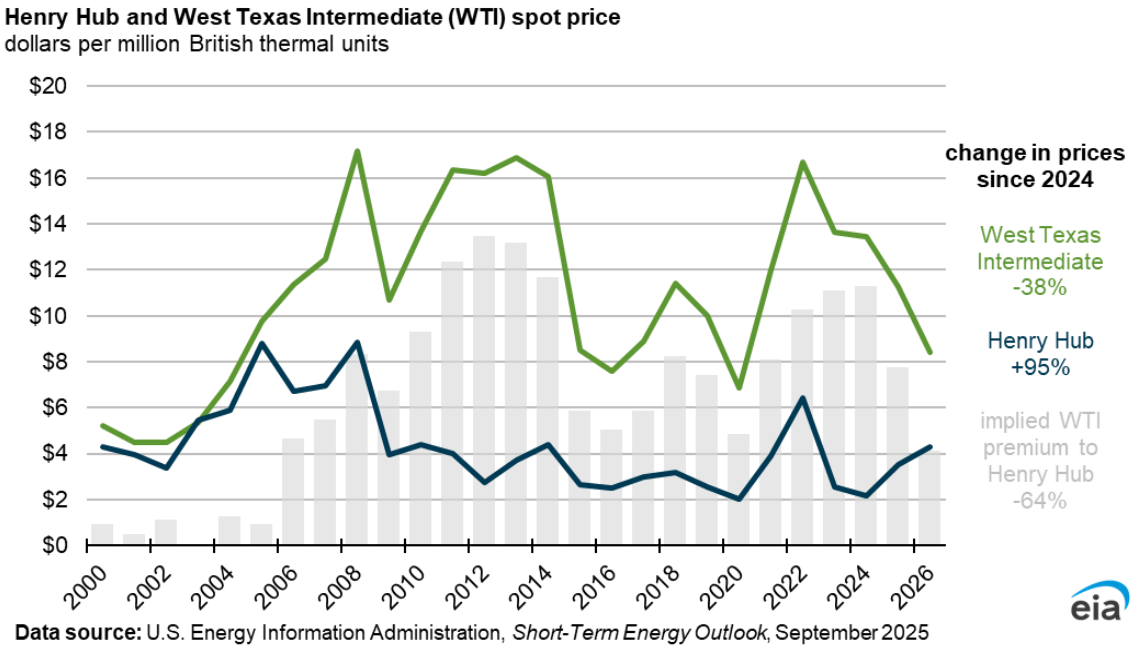
We forecast regular-grade gasoline prices will average around $2.90 per gallon in 2026 and gasoline consumption will average 8.9 million b/d. Forecast expenditures will average less than 2% of disposable income and will differ across the United States depending on region, household income, and driving habits. Households with older, less efficient vehicles, those that drive more, or those in regions of the country with higher gasoline prices, will spend more than those households with more efficient vehicles, those that drive less, or those in regions with lower gasoline prices.

Natural Gas

Natural gas prices

We expect the Henry Hub spot price to average about $3.00 per million British thermal units (MMBtu) for the third quarter of 2025. Natural gas inventories remain relatively high, and August ended with 6% more natural gas in storage compared with the five-year average. The Henry Hub spot price averaged $2.91/MMBtu in August (10% below our August STEO estimate). Lower prices over this summer have been driven by robust production and reduced natural gas consumption in the electric power sector. However, we continue to expect prices will gradually rise through the upcoming winter because inventories in our forecast are withdrawn at faster-than-normal rate this winter. The relatively strong inventory draws in our forecast mostly reflect rising LNG exports amid flattening U.S natural gas

production. We forecast U.S. natural gas inventories will end March at 1% above the five-year average. In the forecast, the Henry Hub price reaches its winter peak in January at $4.60/MMBtu.



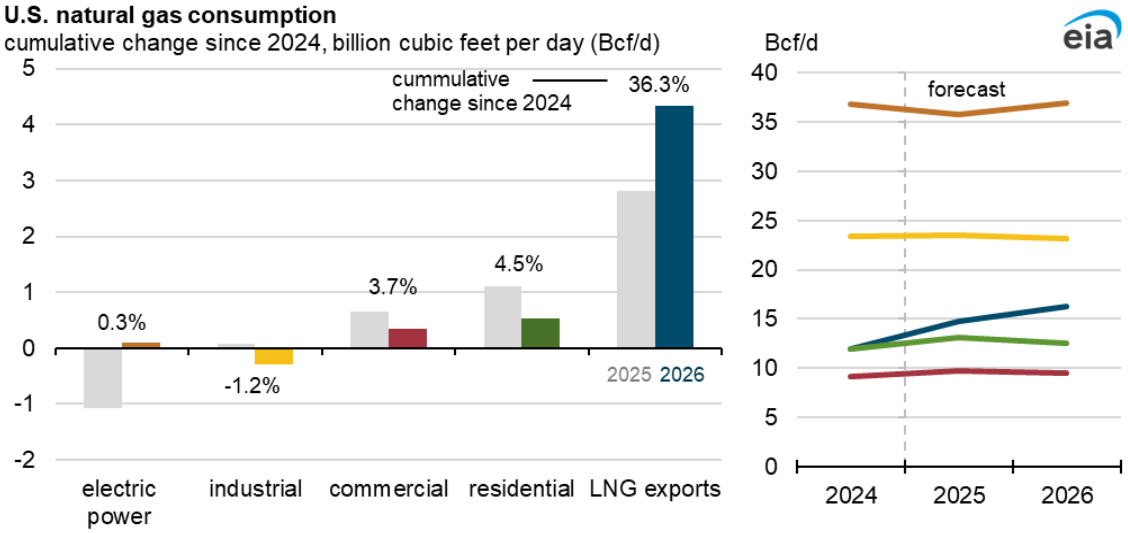
Historically, average annual prices for gas and oil change in tandem. We expect this year will be the first time they move in the opposite direction since 2014. By 2026, we forecast natural gas prices will be nearly double compared with 2024, while the West Texas Intermediate (WTI) crude oil price in our outlook falls 38%, leading to the lowest crude oil-to-natural gas price premium since 2005 at just over $4.00/MMBtu. The U.S. benchmark Henry Hub natural gas price averaged $3.66/MMBtu in the first half of 2025 (1H25), 67% higher than the 2024 annual average of $2.19/MMBtu. In contrast, the U.S. benchmark WTI crude oil price has averaged about $12.00/MMBtu in 1H25, 11% lower than the 2024 annual average.

With these price movements, we expect decreases in natural gas produced as a byproduct of oil directed drilling will offset increases in that produced by natural gas-directed drilling. Overall, we expect U.S. marketed natural gas production will average 117.1 billion cubic feet per day (Bcf/d) in 2025 and 116.8 Bcf/d in 2026. We expect the Permian region, an oil-rich region that produces large amounts of associated natural gas, to slow production growth. Permian production in our forecast averages 27.6 Bcf/d in 2026, a 0.2 Bcf/d increase from 2025. We also expect natural gas production from the Bakken and Eagle Ford regions, as well as in the STEO region known as the rest of Lower 48 states, will decrease by 1.3 Bcf/d combined. However, we expect the natural gas-rich Appalachia and Haynesville regions will increase by a combined 0.8 Bcf/d in 2026.

Natural gas consumption

LNG exports continue to be the largest source of demand growth for domestically produced natural gas. We forecast U.S. LNG exports will increase by 36% (4.3 Bcf/d) from 2024 to 2026, far outpacing our expected 1.0 Bcf/d of domestic consumption growth over the same period. We forecast U.S. domestic

consumption of natural gas will average 91.4 Bcf/d by 2026, a 1% increase relative to 2024. The largest user of natural gas in the United States is the electric power sector which accounted for around 40% of domestic natural gas consumption last year and is set to remain at that share into next year.



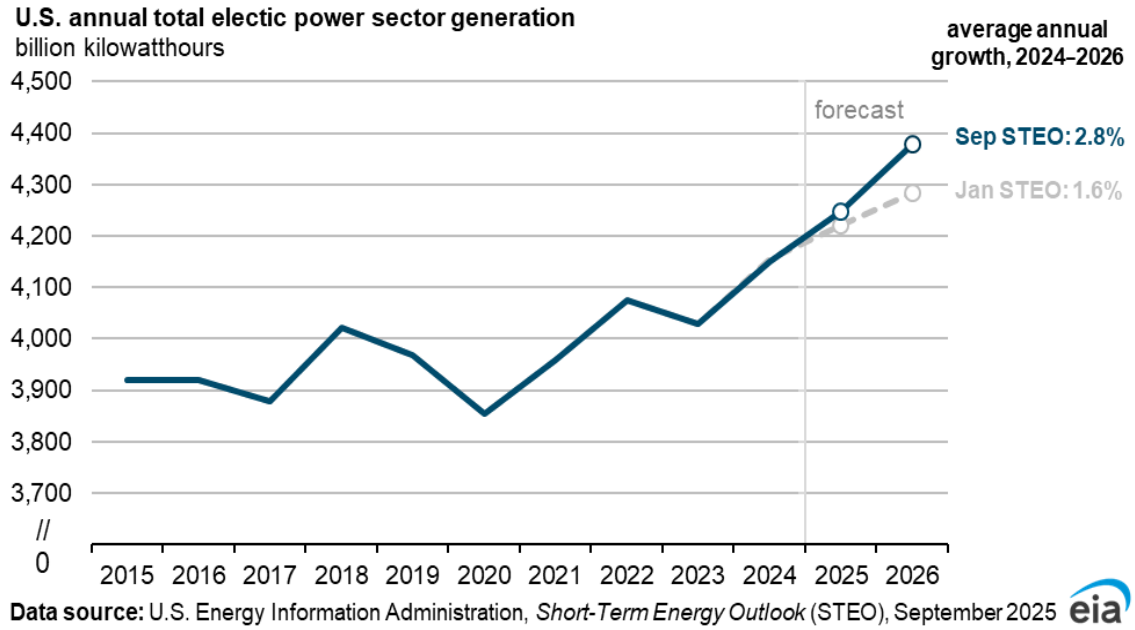
Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, September 2025

Two LNG export facilities—Plaquemines LNG Phase 1 and Corpus Christi Stage 3—shipped their first cargoes in 4Q24 and 1Q25, respectively. Plaquemines LNG Phase 2 is expected to come online by the end of 2025, which is faster than we anticipated earlier this year, highlighting the uncertainty that project timelines can have on our natural gas balances. Another LNG terminal—Golden Pass I—is expected to come online by the end of 2026. When fully online, these developments will increase baseload LNG export capacity by 53% (6.0 Bcf/d) compared with the end of 2024.

Electricity, Coal, and Renewables

Electricity generation

Electricity generation has been growing rapidly this year as a result of growing demand for power from data centers and industrial customers. We expect that total U.S. generation by the electric power sector will grow by 2.3% in 2025 and a further 3.0% next year. These growth rates are higher than we expected at the beginning of the year when we forecast U.S. electricity generation would grow by an average of 1.5% each year. The higher growth in generation reflects colder-than-expected weather earlier in 2025 along with the incorporation of load growth assessments by grid operators in the Electric Reliability Council of Texas (ERCOT) and PJM systems.

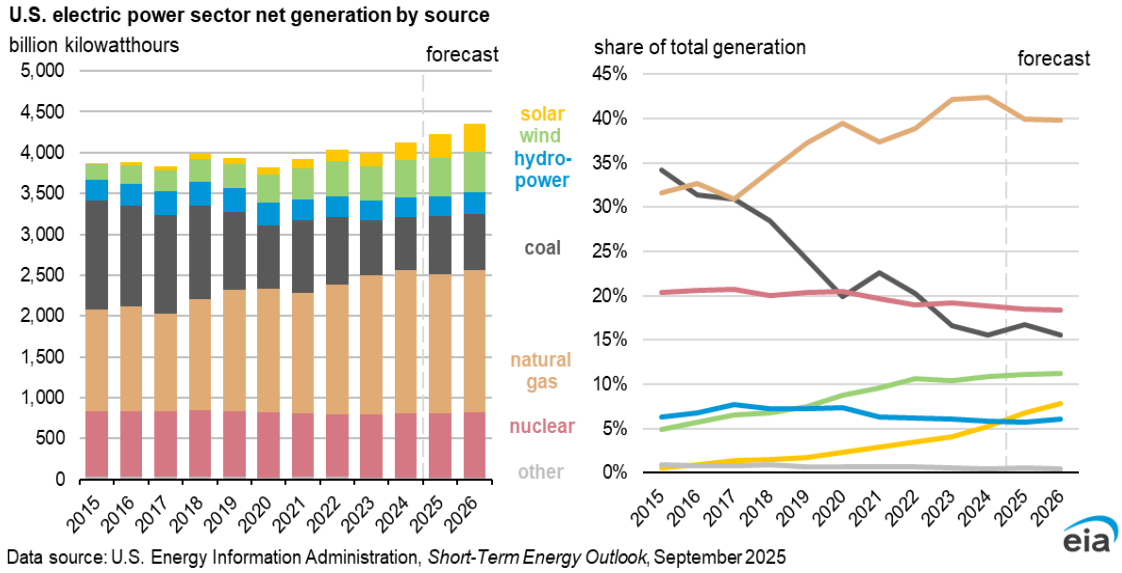


Increasing electricity demand is being met by higher generation from most energy sources in 2025. We expect that utility-scale solar will grow the most, generating 33%, or 72 billion kilowatthours (BkWh), more electricity this year compared with 2024. New solar projects account for more than half of the new generating capacity expected to come online this year.

Although we are entering the fall shoulder season when fossil fuel power plants operators take these plants offline for maintenance, we expect that coal-fired power plants will generate 9% (61 BkWh) more electricity for all of 2025 compared with last year. This year would be the first year-over-year increase in coal generation since 2021.

Wind, hydropower, and nuclear all grow this year as well. We expect wind will generate 4% more electricity in 2025 than it did in 2024, while we expect hydropower generation will grow by 2%. Nuclear generation will rise slightly this year and about 2% next year with the restart of the Palisades plant in Michigan.

Natural gas is the exception to our forecast for growth in 2025. Natural gas fuel prices in 2025 are about 40% higher than in 2024, which is encouraging more coal-fired generation but is also reducing the amount of electricity produced by natural gas-fired generators. We forecast that natural gas-fired power plants will generate 3% (61 BkWh) less electricity in 2025 than last year. In some regions, such as Texas and the Midwest, increasing generation from solar is also displacing some natural gas-fired generation.



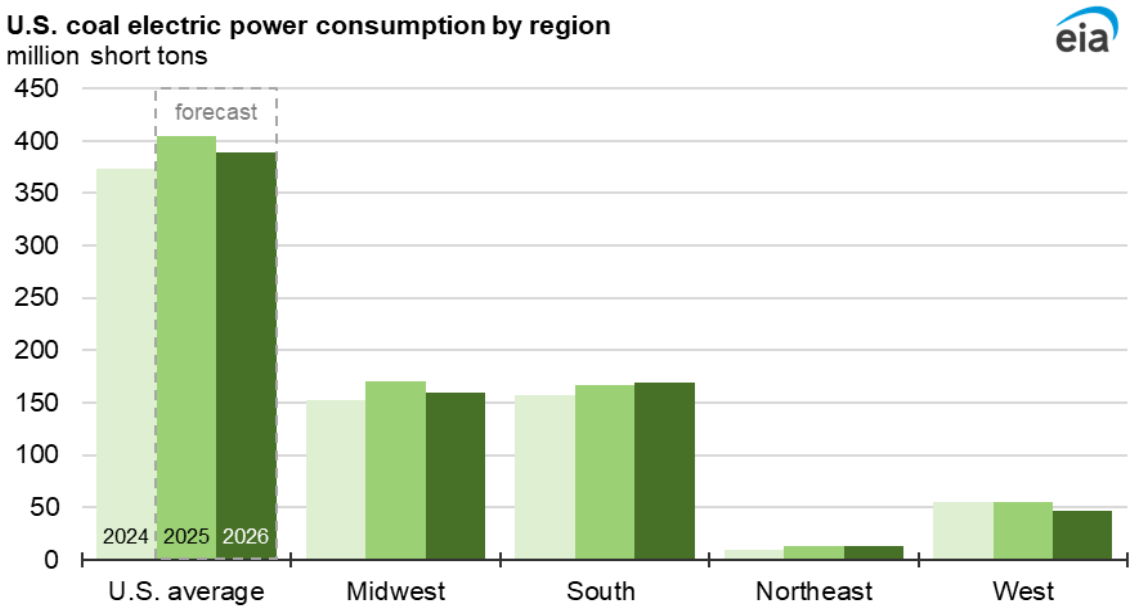
Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, September 2025

Coal markets

As the U.S. coal market enters the shoulder season, we forecast U.S. coal consumption will fall to 34 million short tons (MMst) in September from 42 MMst in August. For 2H25, we expect that coal consumption will increase by 1% overall compared with 2H24. This rise follows a 13% increase in coal consumption in the first half of the year on the heels of a cold winter. In total, we forecast that coal consumption will total 439 MMst in 2025, a 7% increase over 2024 that reflects the impact of higher natural gas prices and an overall increase in electric power demand.

On a regional basis, we forecast that coal consumption will increase in all four census regions in 2025 compared with 2024. In 2026, we expect coal consumption to fall to 424 MMst, as 6 gigawatts of coal-fired capacity is currently scheduled to retire in 2025. Our 2026 forecast for consumption is 7 MMst higher than we forecast in the August STEO and reflects increased use of coal for power in the eastern half of the country. We forecast modest increases in coal consumption in the South and Northeast in 2026, which are more than offset by decreases in consumption in the Midwest and West census regions.

Our expected 7% increase in consumption in 2025 outpaces the 2% increase in coal production that we forecast for 2025. As a result, we expect end-of-year electric power coal stocks in 2025 to equal 106 MMst, a 17% decline from end-of-year stock levels in 2024. Most of the stock decline in 2025 occurs in the Midwest and South, which overlap with electricity markets where a large share of coal-fired power generation takes place in the United States. In 2026, electric power stocks fall further to end the year at 92 MMst, as a 6% decline in production exceeds the 4% decline that we forecast in consumption. Most of the stock decline in 2026 also occurs in the Midwest and South census regions.



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

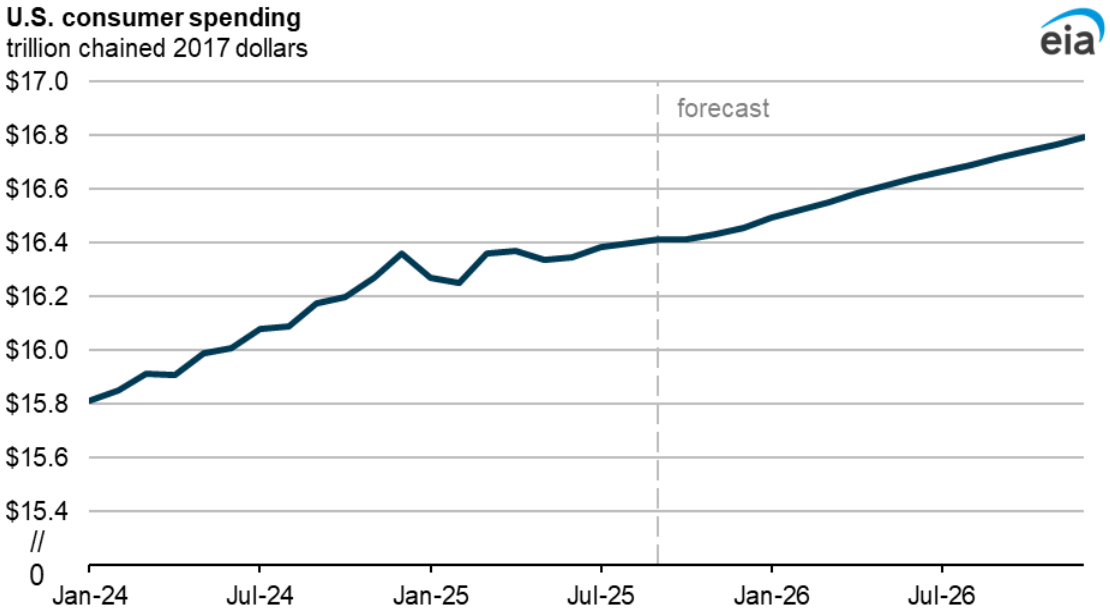
Economy, CO_2, and Weather

U.S. macroeconomics

The U.S. Bureau of Economic Analysis released the Advance Estimate of 2Q25 GDP on July 30, reporting annualized growth of 3.0%, 1.6 percentage points higher than our forecast assumed last month. As a result, our forecast now assumes GDP will grow by 1.7% in 2025 and 2.4% in 2026, an increase of 0.3 and 0.4 percentage points, respectively.

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

However, the macroeconomic forecast underlying the STEO was finalized prior to the release of both the Second Estimate of 2Q25 GDP, released August 28, and the Personal Income and Outlays Report for July 2025, released August 29. Both the revised 2Q25 GDP growth and July consumer spending growth exceeded our current forecast assumptions. GDP growth in 2Q25 is now estimated at an annual rate of 3.3% (compared with our 3.0% assumption), and consumer spending grew 0.3% in July (compared with our 0.2% assumption). Both series will be revised next month as the latest data are incorporated into S&P's forecast.



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

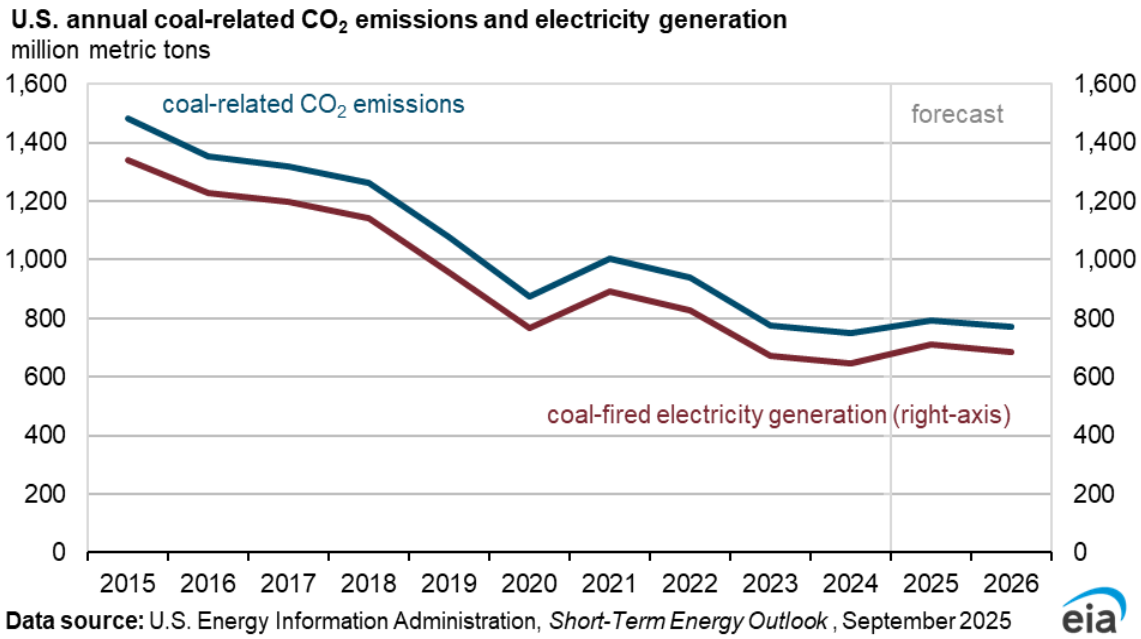
According to the data we incorporated in our forecast, consumer spending has been relatively flat since the end of March after declining by 0.1% in February and then rebounding by 0.7% in March. Because consumer spending is an input into our gasoline forecast, slower consumer spending growth implies slower growth in gasoline consumption. Our forecast assumes that consumer spending growth will accelerate toward the end of 2025 and grow 1.7% in 2026.

Emissions

We forecast U.S. energy-related carbon dioxide (CO_2) emissions to increase by 1.5% in 2025, followed by a decrease of 0.5% in 2026. Coal, natural gas, and petroleum products all contribute to rising emissions in 2025, with the largest emissions increase observed from coal. Emissions decreases in 2026 are mostly from coal.

Coal-related CO_2 emissions tend to fluctuate more than CO_2 emissions from other fossil fuels both because of coal's high carbon content, as well as coal's substitutability with natural gas for generating electric power. Coal emits more CO_2 than almost all other fossil fuels, so small changes in coal use result in larger CO_2 emissions changes relative to other fossil fuels. Together with its primary role in electricity generation, where generation sources can vary significantly as a result of both economic and non-economic factors, coal emissions are often the most variable over our forecast.

Although coal is used in a variety of economic sectors in the United States, over 90% is used for electricity generation. As a result, forecasts of coal-related CO_2 emissions are largely influenced by changes to forecasts of coal-fired electricity generation. Coal-fired electricity generation and coal-related CO_2 emissions are expected to increase in the 2025 following expected increases in electricity demand, but they have generally been decreasing in recent years as a result diminishing coal-fired generation capacity as well as competition with other electricity generation sources.



Weather

As we approach the final weeks of summer, we expect cooler summer temperatures to extend into September. Based on our current forecasts and data from the National Oceanic and Atmospheric Administration, we expect the United States to average 193 cooling degree days (CDDs) in September, 8% fewer CDDs than both in September 2024 and compared with the 10-year monthly average. Supported by cooler weather this summer and expected in the fourth quarter of 2025, overall, our forecast assumes 2025 will be cooler than last year, with the United States averaging 7% fewer CDDs and 9% more heating degree days than in 2024, which had higher-than-average temperatures.

Short-Term Energy Outlook

Chart Gallery

September 9, 2025

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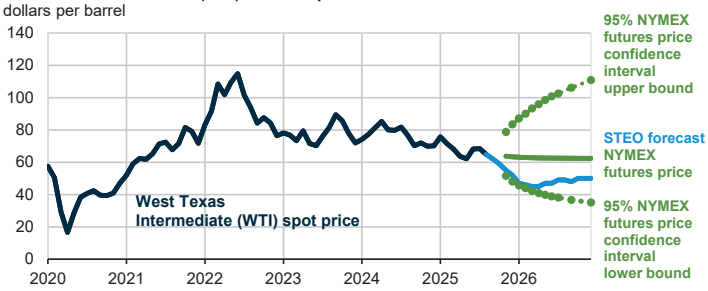
West Texas Intermediate (WTI) crude oil price and NYMEX confidence intervals

dollars per barrel

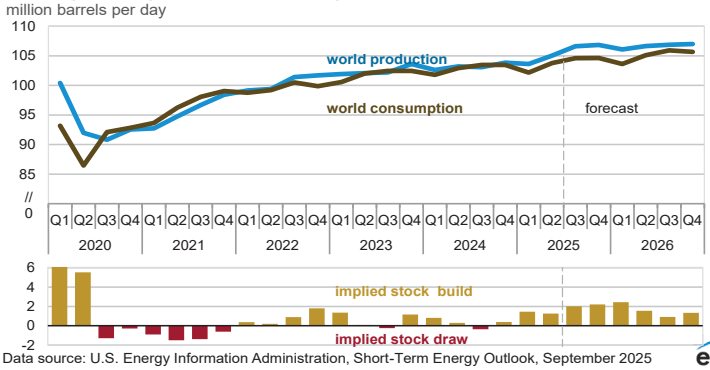


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September 2025, CME Group, Bloomberg, L.P., and Refinitiv an LSEG Business

Note: Confidence interval derived from options market information for the five trading days ending September 4, 2025. Intervals not calculated for months with sparse trading in near-the-money options contracts.

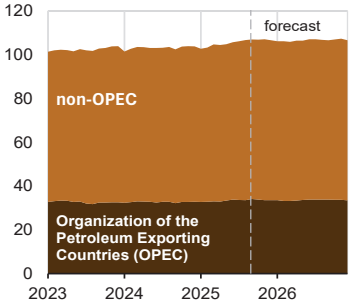
World liquid fuels production and consumption balance

million barrels per day

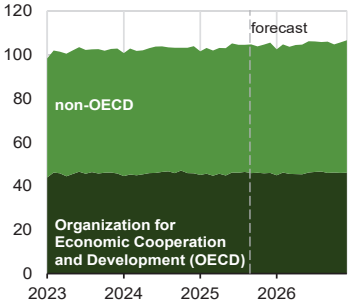


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September 2025

World liquid fuels production
million barrels per day

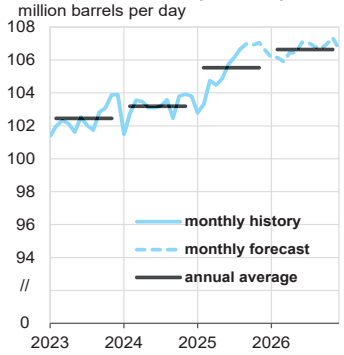


World liquid fuels consumption
million barrels per day

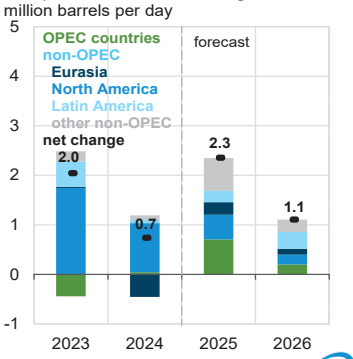


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September 2025

World crude oil and liquid fuels production
million barrels per day

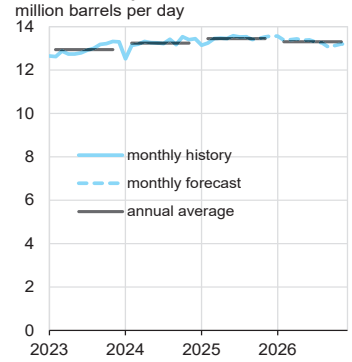


Components of annual change
million barrels per day

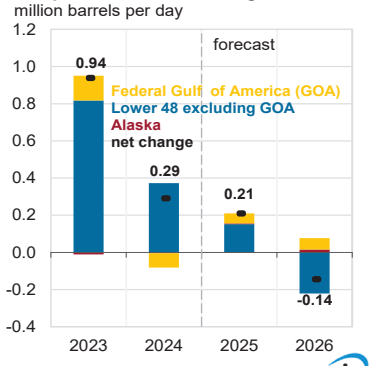


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September 2025

U.S. crude oil production
million barrels per day

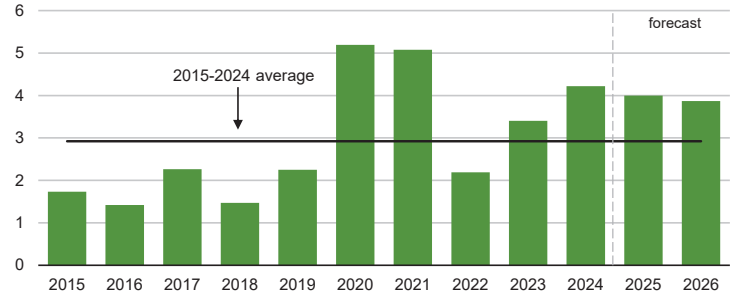


Components of annual change
million barrels per day



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

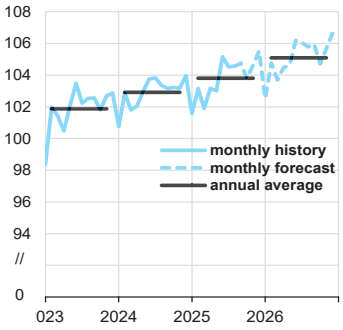
Organization of the Petroleum Exporting Countries (OPEC) surplus crude oil production capacity
million barrels per day



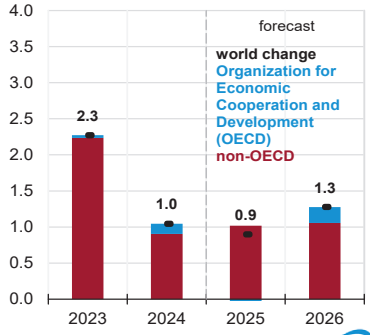
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September

Note: Black line represents 2015-2024 average (2.9 million barrels per day).

World liquid fuels consumption
million barrels per day

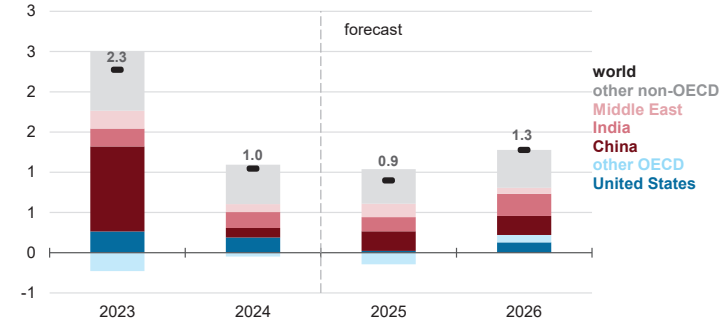


Components of annual change
million barrels per day



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

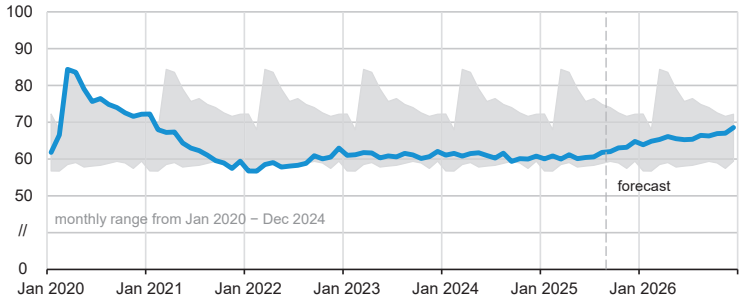
Annual change in world liquid fuels consumption
million barrels per day



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

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

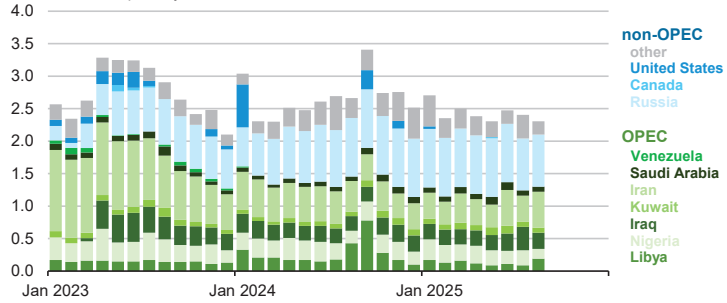
days of supply



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

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

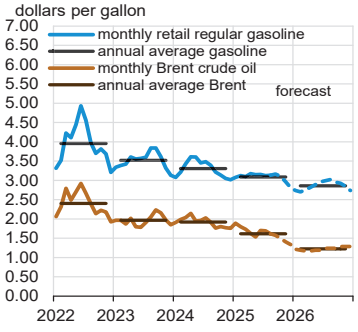
million barrels per day



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

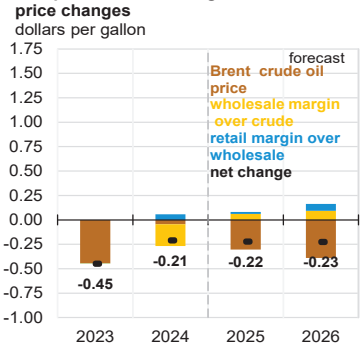
U.S. gasoline and crude oil prices

dollars per gallon



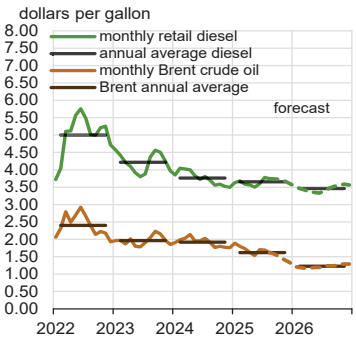
Components of annual gasoline price changes

dollars per gallon

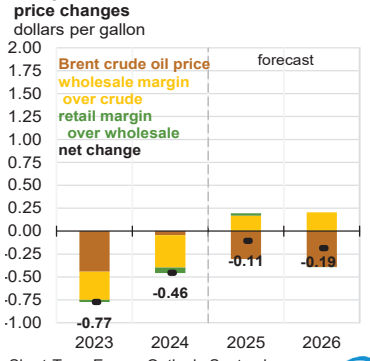


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September 2025, and Refinitiv an LSEG Business

U.S. diesel and crude oil prices



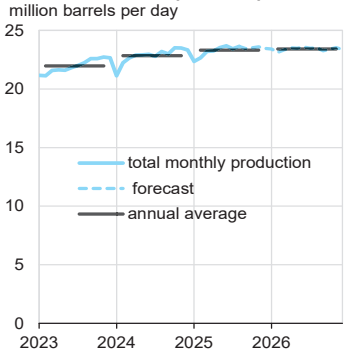
Components of annual diesel price changes



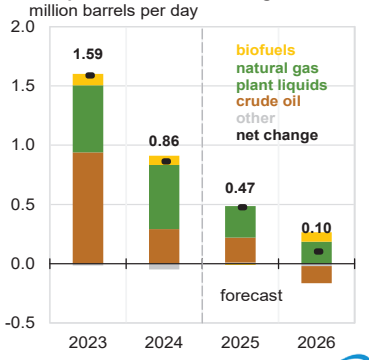
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September 2025, and Refinitiv an LSEG Business

eia

U.S. crude oil and liquid fuels production



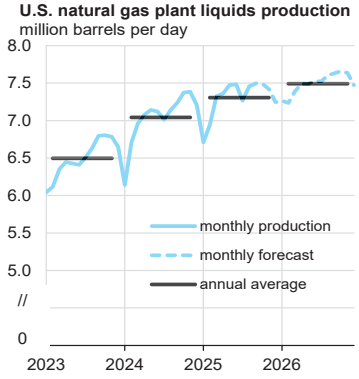
Components of annual change



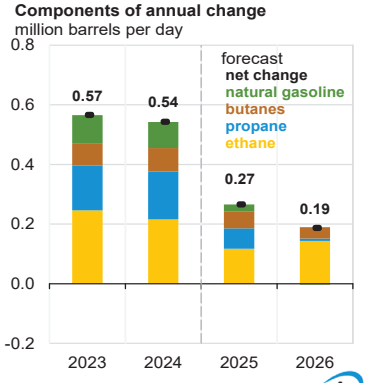
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September 2025

eia

U.S. natural gas plant liquids production



Components of annual change

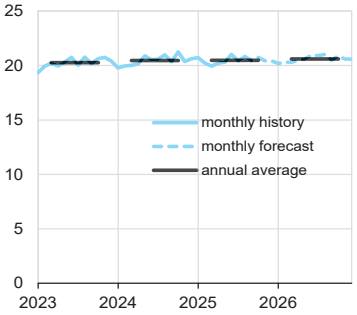


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September 2025

eia

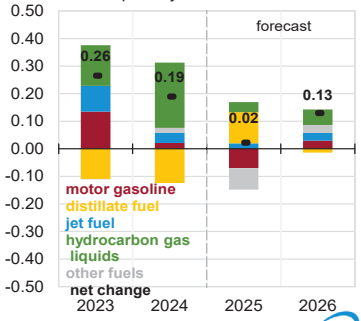
U.S. liquid fuels product supplied (consumption)

million barrels per day



Components of annual change

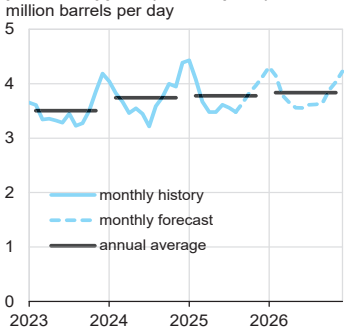
million barrels per day



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

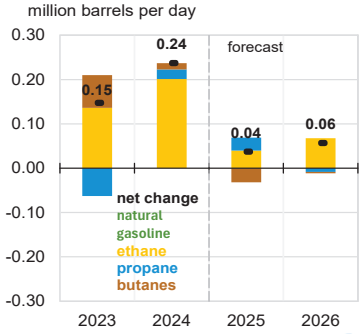
U.S. hydrocarbon gas liquids product supplied (consumption)

million barrels per day



Components of annual change

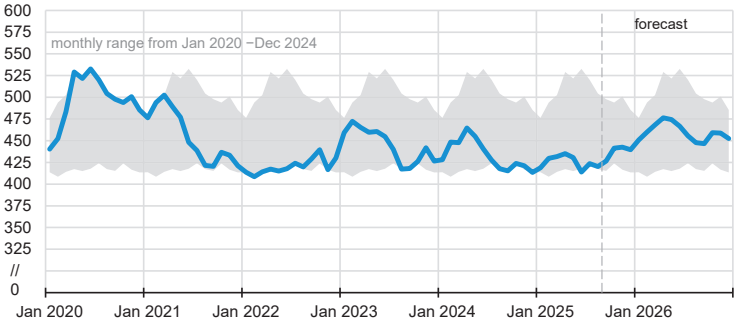
million barrels per day



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

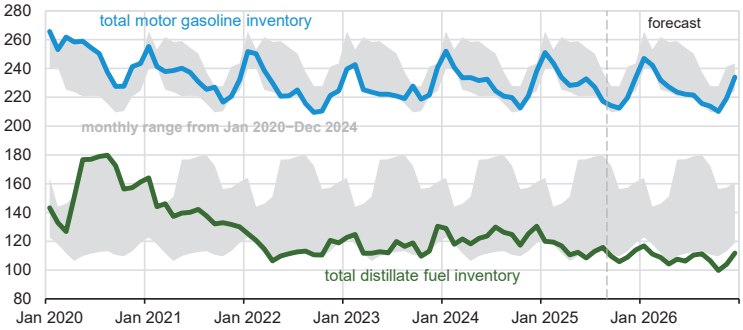
U.S. commercial crude oil inventories

million barrels



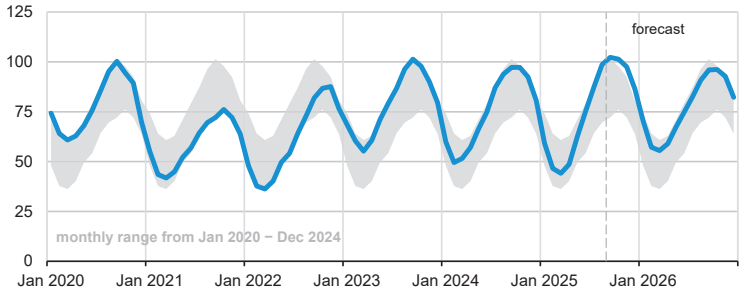
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September

U.S. gasoline and distillate inventories
million barrels



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

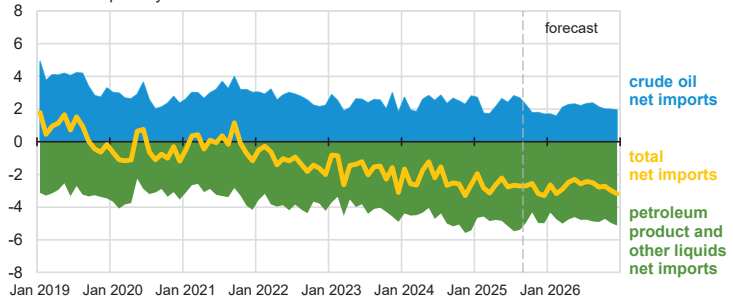
U.S. commercial propane inventories
million barrels



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

Note: Excludes propylene.

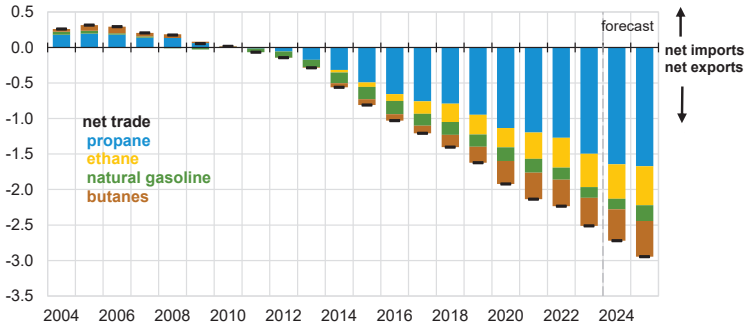
U.S. net imports of crude oil and liquid fuels
million barrels per day



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

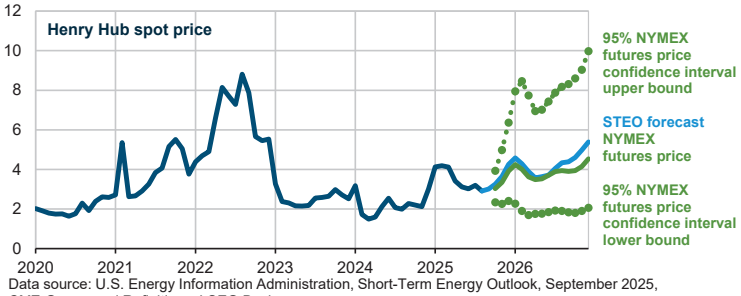
Note: Petroleum product and other liquids include: gasoline, distillate fuels, hydrocarbon gas liquids, jet fuel, residual fuel oil, unfinished oils, other hydrocarbons/oxygenates, and other oils.

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



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

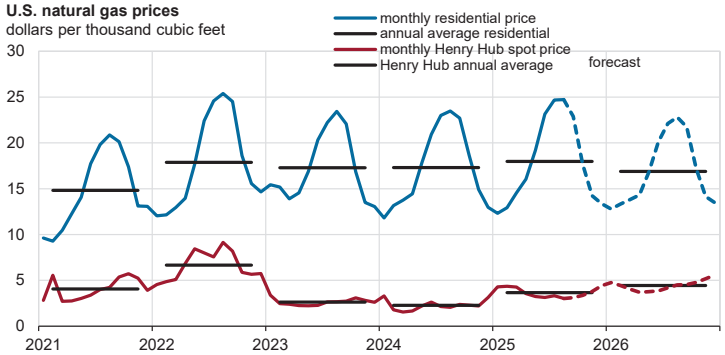
Henry Hub natural gas price and NYMEX confidence intervals
dollars per million British thermal units



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

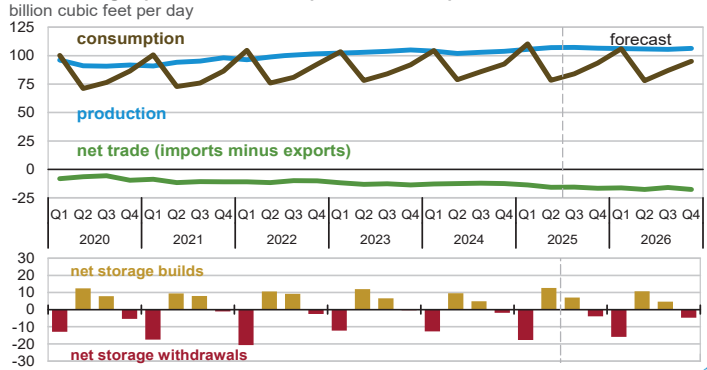
Note: Confidence interval derived from options market information for the five trading days ending September 4, 2025. Intervals not calculated for months with sparse trading in near-the-money options contracts.

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



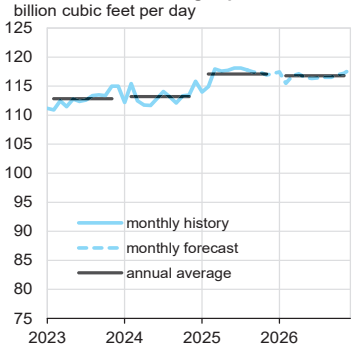
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September 2025, and Refinitiv an LSEG Business

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

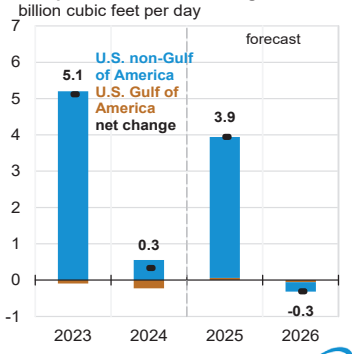


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September 2025

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

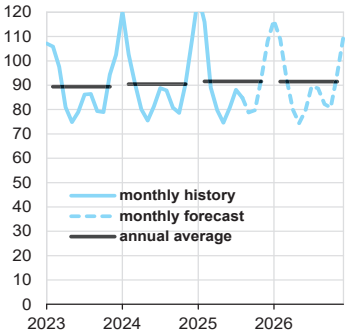


Components of annual change
billion cubic feet per day

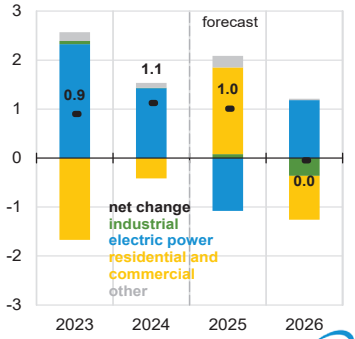


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September 2025

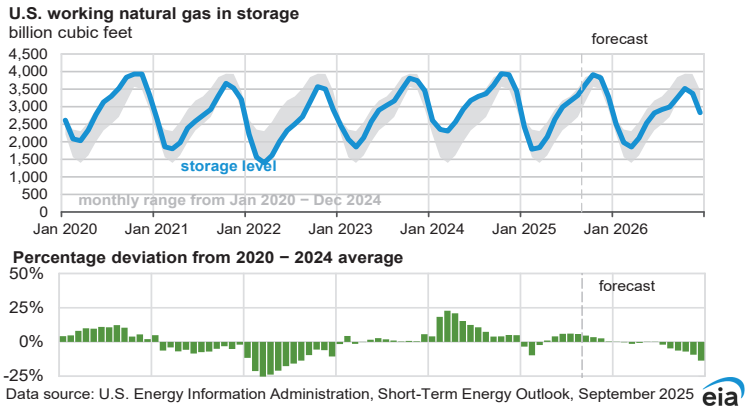
U.S. natural gas consumption
billion cubic feet per day



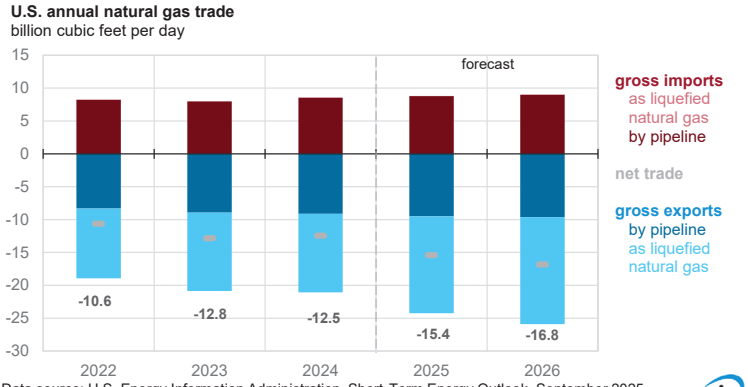
Components of annual change
billion cubic feet per day



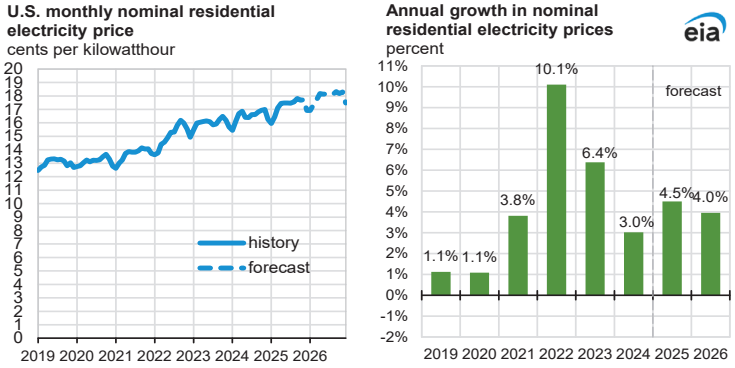
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September 2025



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

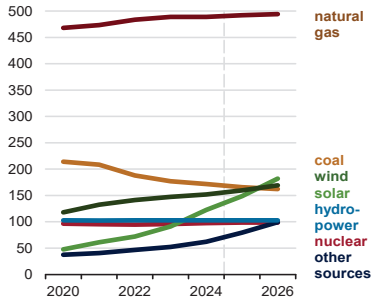


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September 2025

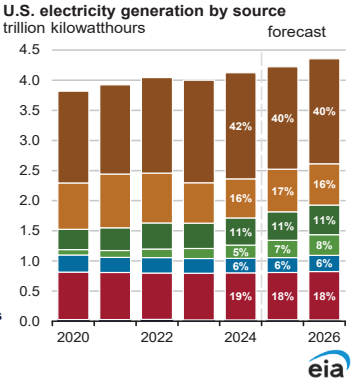


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September 2025

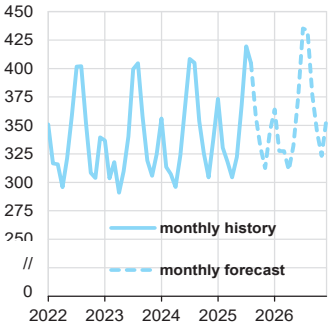
U.S. electric power sector generating capacity
gigawatts at end of period forecast



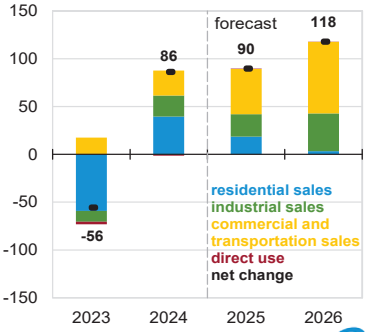
U.S. electricity generation by source
trillion kilowatthours



U.S. electricity consumption
billion kilowatthours

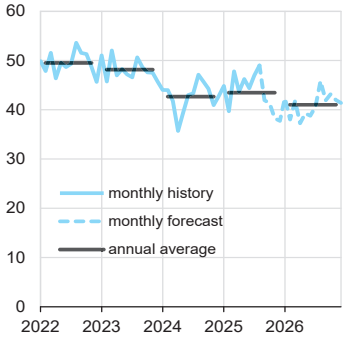


Components of annual change
billion kilowatthours

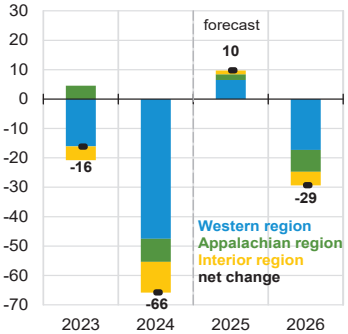


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September 2025

U.S. coal production
million short tons

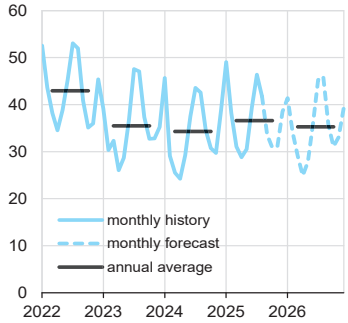


Components of annual change
million short tons

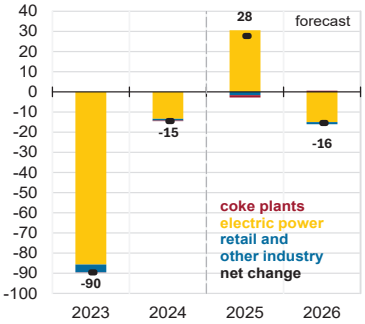


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September 2025

U.S. coal consumption
million short tons

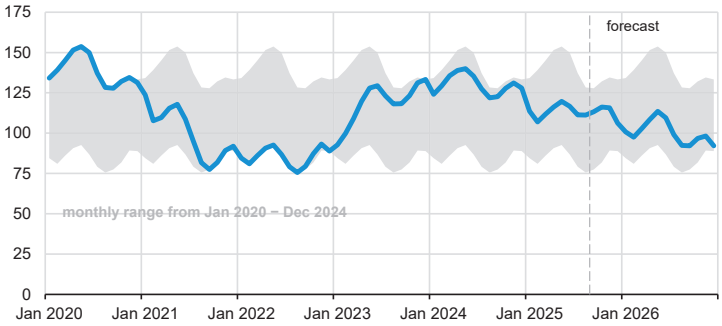


Components of annual change
million short tons



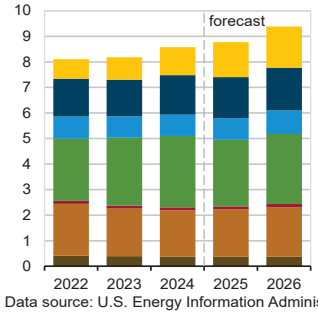
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September 2025

U.S. electric power coal inventories
million short tons

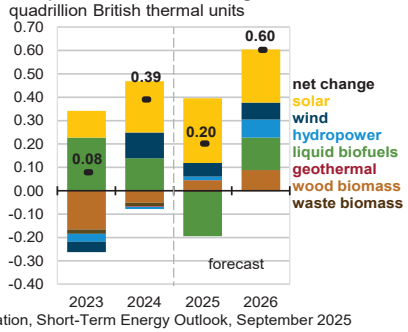


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September 2025

U.S. renewable energy supply
quadrillion British thermal units



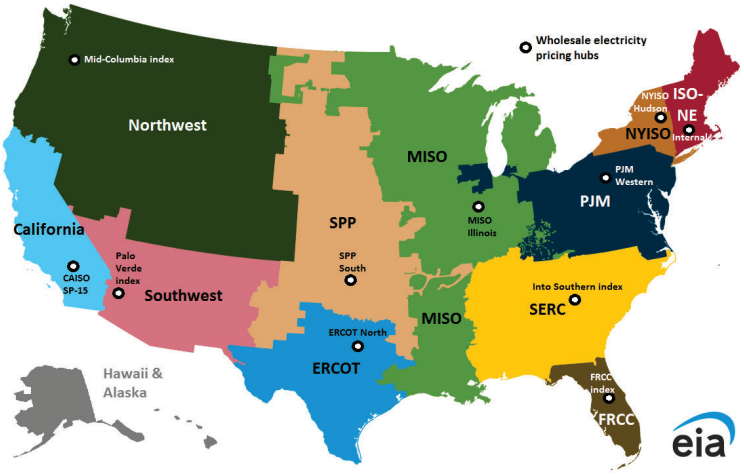
Components of annual change
quadrillion British thermal units



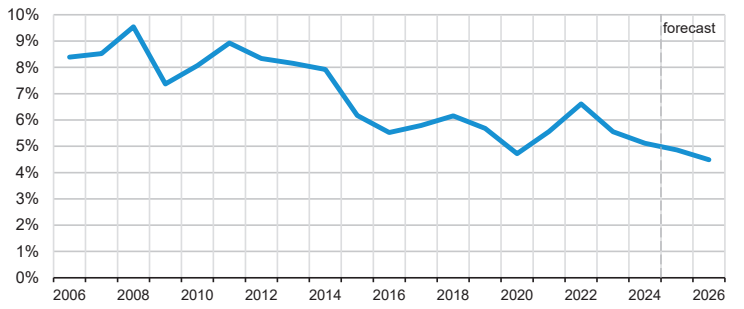
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September 2025

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

Short-Term Energy Outlook electricity supply regions

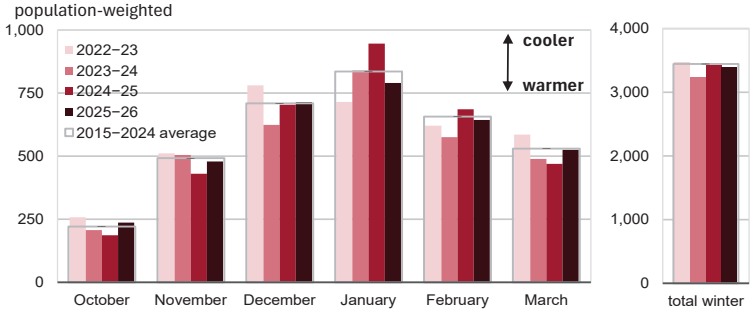


U.S. annual energy expenditures
share of gross domestic product



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

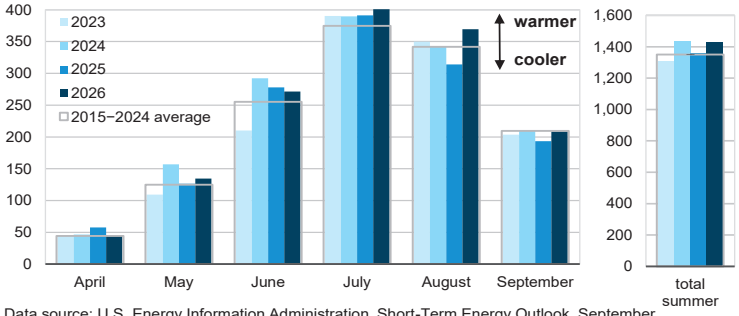
U.S. winter heating degree days
population-weighted



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

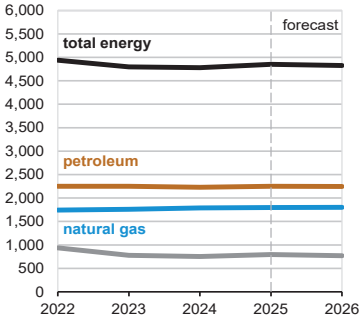
Note: EIA calculations based on National Oceanic and Atmospheric Administration (NOAA) data. Projections reflect NOAA's 14-16 month outlook.

U.S. summer cooling degree days
population-weighted

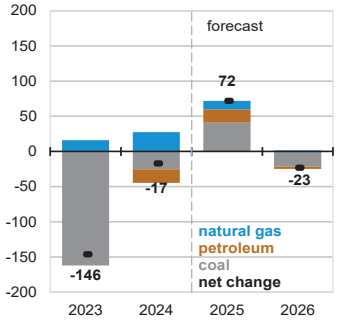


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September
Note: EIA calculations based on National Oceanic and Atmospheric Administration (NOAA) data. Projections reflect NOAA's 14-16 month outlook.

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

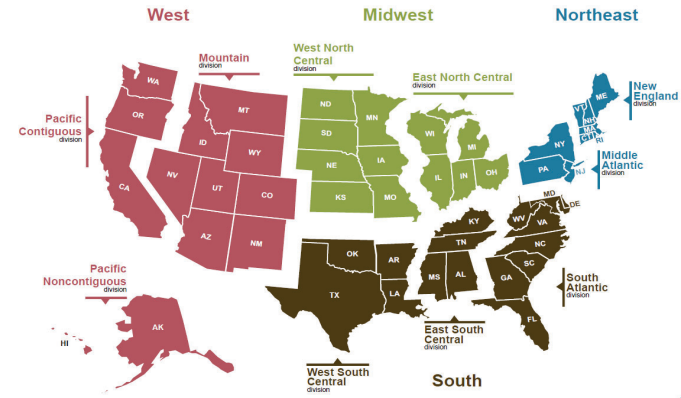


Components of annual change
million metric tons



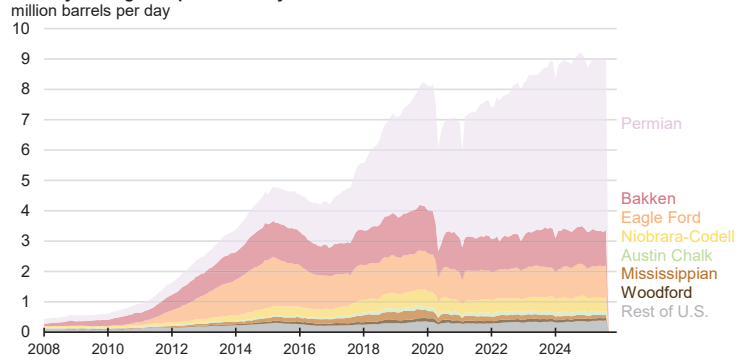
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September 2025

U.S. Census regions and divisions



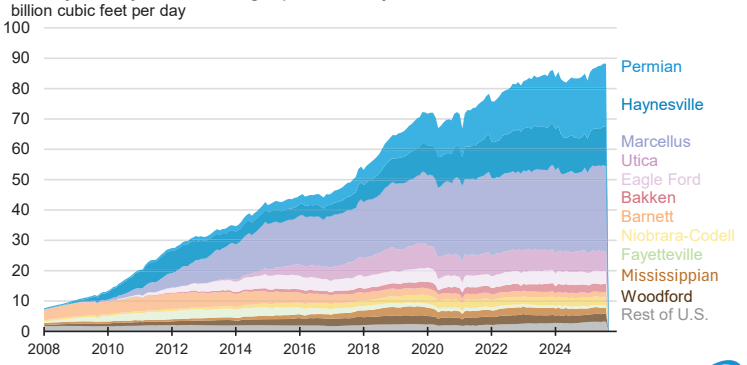
Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*

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



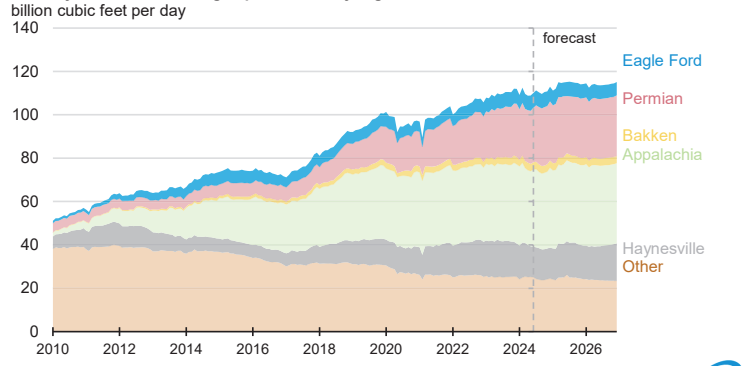
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September

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



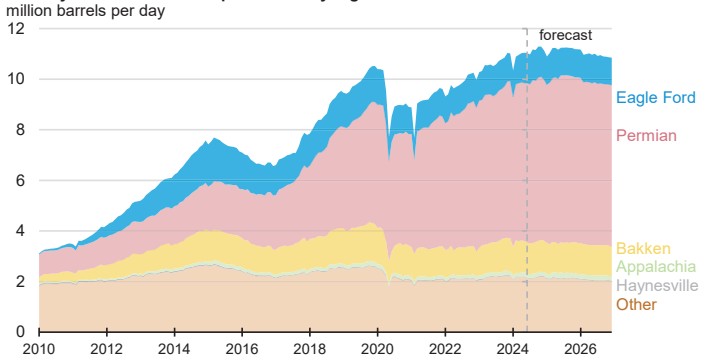
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September

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



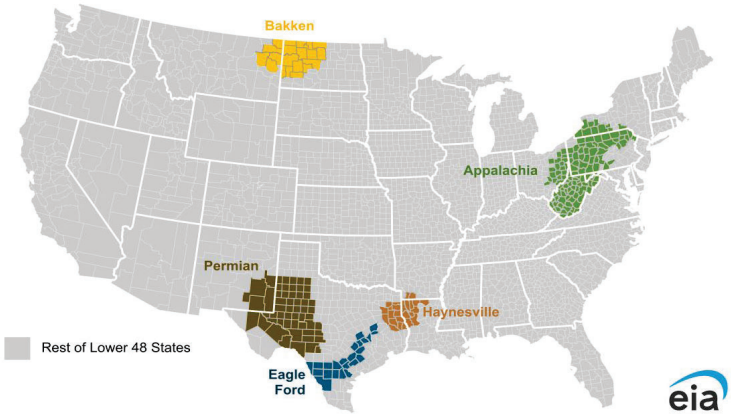
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September

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



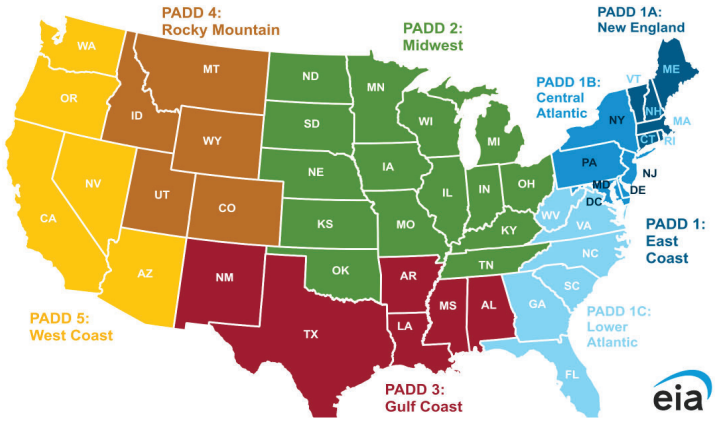
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, September

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 - September 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Energy Production															
Crude Oil Production (a)															
(million barrels per day)	12.94	13.27	13.27	13.45	13.28	13.50	13.49	13.51	13.45	13.39	13.20	13.17	13.23	13.44	13.30
Dry Natural Gas Production															
(billion cubic feet per day)	103.9	102.0	103.0	103.8	105.6	107.1	107.2	106.6	106.1	105.9	105.6	106.5	103.2	106.6	106.0
Coal Production															
(million short tons)	130	118	136	128	132	134	138	117	122	115	128	127	512	522	493
Energy Consumption															
Liquid Fuels															
(million barrels per day)	19.92	20.53	20.65	20.75	20.31	20.51	20.58	20.54	20.27	20.69	20.81	20.68	20.46	20.49	20.61
Natural Gas															
(billion cubic feet per day)	104.6	78.9	85.9	92.6	110.4	78.4	84.0	93.5	106.0	78.0	86.9	95.0	90.5	91.5	91.4
Coal (b)															
(million short tons)	100	91	121	99	118	99	122	100	104	89	127	103	411	439	424
Electricity															
(billion kilowatt hours per day)	10.73	10.82	12.69	10.53	11.35	10.93	12.85	10.74	11.32	11.18	13.54	11.12	11.20	11.47	11.79
Renewables (c)															
(quadrillion Btu)	2.09	2.23	2.14	2.12	2.13	2.25	2.21	2.19	2.27	2.47	2.35	2.29	8.58	8.78	9.38
Total Energy Consumption (d)															
(quadrillion Btu)	24.44	22.24	23.76	23.78	25.43	22.28	23.79	24.00	24.82	22.48	24.32	24.33	94.22	95.50	95.96
Energy Prices															
Crude Oil West Texas Intermediate Spo															
(dollars per barrel)	77.50	81.77	76.43	70.74	71.85	64.63	65.14	55.41	45.97	46.33	48.68	50.00	76.60	64.16	47.77
Natural Gas Henry Hub Spot															
(dollars per million Btu)	2.13	2.09	2.11	2.44	4.15	3.19	3.04	3.72	4.25	3.64	4.26	4.99	2.19	3.52	4.28
Coal															
(dollars per million Btu)	2.50	2.55	2.45	2.44	2.43	2.48	2.45	2.43	2.46	2.47	2.47	2.45	2.48	2.45	2.46
Macroeconomic															
Real Gross Domestic Product															
(billion chained 2017 dollars - SAAR)	23,054	23,224	23,400	23,542	23,513	23,685	23,754	23,866	24,037	24,220	24,368	24,474	23,305	23,705	24,275
Percent change from prior year	2.9	3.0	2.7	2.5	2.0	2.0	1.5	1.4	2.2	2.3	2.6	2.6	2.8	1.7	2.4
GDP Implicit Price Deflator															
(Index, 2017=100)	124.2	124.9	125.5	126.3	127.4	128.1	129.5	130.7	131.7	132.3	133.0	133.9	125.2	128.9	132.7
Percent change from prior year	2.4	2.6	2.2	2.5	2.6	2.5	3.1	3.5	3.3	3.3	2.8	2.5	2.4	2.9	3.0
Real Disposable Personal Income															
(billion chained 2017 dollars - SAAR)	17,452	17,497	17,506	17,614	17,722	17,851	17,809	17,816	18,165	18,324	18,453	18,590	17,517	17,799	18,383
Percent change from prior year	3.4	2.8	2.5	2.3	1.5	2.0	1.7	1.1	2.5	2.6	3.6	4.3	2.7	1.6	3.3
Manufacturing Production Index															
(Index, 2017=100)	99.5	99.8	99.6	99.3	100.1	100.7	100.9	100.6	100.8	101.3	101.9	102.1	99.5	100.6	101.5
Percent change from prior year	-0.6	-0.3	-0.4	-0.4	0.7	0.9	1.2	1.4	0.7	0.6	1.0	1.5	-0.4	1.1	0.9
Weather															
U.S. Heating Degree-Days	1,904	414	50	1,321	2,102	435	68	1,430	1,960	464	73	1,424	3,689	4,035	3,921
U.S. Cooling Degree-Days	54	496	941	141	53	462	899	106	51	451	979	107	1,632	1,520	1,589

(a) Includes lease condensate.

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

(c) Renewable energy includes minor components of non-marketed renewable energy that is neither bought nor sold, either directly or indirectly, as inputs to marketed energy. EIA does not estimate or project end-use consumption of non-marketed renewable energy.

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

Notes:

EIA completed modeling and analysis for this report on September 4, 2025.

- = no data available

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

Prices are not adjusted for inflation.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Petroleum Supply Monthly; *Petroleum Supply Annual; Weekly Petroleum Status Report; Petroleum Marketing Monthly; Natural Gas Monthly; Electric Power Monthly; Quarterly Coal Report; and International Petroleum Monthly*.

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

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

Table 2. Energy Prices

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

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Crude Oil (dollars per barrel)															
West Texas Intermediate Spot Average	77.50	81.77	76.43	70.74	71.85	64.63	65.14	55.41	45.97	46.33	48.68	50.00	76.60	64.16	47.77
Brent Spot Average	82.96	84.72	80.03	74.65	75.83	68.01	68.35	59.41	49.97	49.67	52.00	54.00	80.56	67.80	51.43
U.S. Imported Average	72.22	79.62	74.83	69.36	70.83	64.21	62.59	52.64	43.17	43.59	45.95	47.25	74.14	62.95	45.03
U.S. Refiner Average Acquisition Cost	76.42	81.76	76.98	71.39	72.63	65.60	64.43	54.54	45.24	45.60	47.93	49.25	76.63	64.28	47.02
U.S. Liquid Fuels (dollars per gallon)															
Wholesale Petroleum Product Prices															
Gasoline	2.46	2.58	2.34	2.11	2.20	2.17	2.22	1.93	1.74	1.86	1.94	1.79	2.37	2.13	1.83
Diesel Fuel	2.70	2.51	2.31	2.23	2.39	2.18	2.37	2.25	2.06	1.99	2.18	2.23	2.43	2.30	2.12
Fuel Oil	2.64	2.42	2.09	2.07	2.31	2.08	2.25	2.18	2.04	1.93	2.09	2.18	2.30	2.21	2.06
Jet Fuel	2.68	2.52	2.27	2.15	2.29	2.07	2.18	2.03	1.95	1.90	2.06	2.14	2.40	2.14	2.01
No. 6 Residual Fuel Oil (a)	1.98	2.06	2.00	1.84	1.87	1.68	1.70	1.50	1.28	1.22	1.28	1.32	1.97	1.69	1.28
Propane Mont Belvieu Spot	0.84	0.75	0.74	0.78	0.90	0.78	0.68	0.62	0.58	0.60	0.64	0.66	0.78	0.74	0.62
Retail Prices Including Taxes															
Gasoline Regular Grade (b)	3.24	3.56	3.37	3.07	3.10	3.16	3.14	2.96	2.73	2.89	2.99	2.84	3.31	3.09	2.86
Gasoline All Grades (b)	3.36	3.68	3.48	3.19	3.22	3.28	3.26	3.09	2.86	3.02	3.12	2.97	3.43	3.22	2.99
On-highway Diesel Fuel	3.97	3.85	3.69	3.54	3.63	3.55	3.75	3.67	3.47	3.35	3.46	3.57	3.76	3.65	3.46
Heating Oil	3.79	3.66	3.54	3.43	3.75	3.47	3.55	3.49	3.26	3.17	3.29	3.42	3.60	3.56	3.28
Propane Residential	2.58	2.48	2.38	2.48	2.71	0.00	0.00	1.95	2.09	0.00	0.00	1.77	2.48	0.00	0.00
Natural Gas															
Henry Hub Spot (dollars per thousand cubic feet)	2.21	2.17	2.19	2.54	4.30	3.31	3.15	3.86	4.41	3.78	4.42	5.18	2.28	3.66	4.45
Henry Hub Spot (dollars per million Btu)	2.13	2.09	2.11	2.44	4.15	3.19	3.04	3.72	4.25	3.64	4.26	4.99	2.19	3.52	4.28
U.S. Retail Prices (dollars per thousand cubic feet)															
Industrial Sector	4.54	3.40	3.33	4.31	5.69	4.70	3.95	4.65	5.46	4.46	4.89	5.88	3.93	4.77	5.20
Commercial Sector	9.84	10.34	10.99	10.13	10.25	11.68	11.56	9.77	9.84	10.40	11.15	10.31	10.14	10.47	10.22
Residential Sector	12.71	16.69	23.05	14.37	13.02	18.38	24.09	14.34	13.23	16.19	22.21	14.29	14.55	14.90	14.64
U.S. Electricity															
Power Generation Fuel Costs (dollars per million Btu)															
Coal	2.50	2.55	2.45	2.44	2.43	2.48	2.45	2.43	2.46	2.47	2.47	2.45	2.48	2.45	2.46
Natural Gas	3.37	2.37	2.37	3.03	4.98	3.39	3.32	3.99	4.75	3.77	4.23	5.21	2.75	3.86	4.47
Residual Fuel Oil (c)	18.84	18.55	17.84	16.16	16.29	15.22	13.74	12.61	11.59	11.25	10.90	11.16	17.79	14.63	11.23
Distillate Fuel Oil	20.14	19.56	18.46	17.67	18.56	17.50	18.22	17.48	16.48	15.55	16.69	17.28	19.01	18.04	16.53
Prices to Ultimate Customers (cents per kilowatthour)															
Industrial Sector	7.87	8.04	8.64	8.01	8.27	8.46	8.91	8.28	8.44	8.52	8.90	8.25	8.15	8.49	8.54
Commercial Sector	12.58	12.65	13.39	12.69	13.08	13.24	13.91	13.10	13.32	13.45	14.00	13.15	12.85	13.36	13.50
Residential Sector	16.01	16.53	16.67	16.70	16.44	17.46	17.60	17.41	17.29	18.16	18.18	17.95	16.48	17.22	17.90

(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 September 4, 2025.

- = no data available

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

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

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Petroleum Marketing Monthly; *Weekly Petroleum Status Report; Natural Gas Monthly; Electric Power Monthly; Monthly Energy Review; Heating Oil and Propoane Update.*

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

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

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

Forecasts: EIA Short-Term Integrated Forecasting System.

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

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

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Production (million barrels per day) (a)															
World total	**102.60**	**103.22**	**103.09**	**103.84**	**103.62**	**105.02**	**106.62**	**106.85**	**106.07**	**106.65**	**106.85**	**106.99**	**103.19**	**105.54**	**106.64**
Crude oil	76.98	76.49	76.16	76.74	77.23	77.84	79.05	79.42	79.00	78.86	78.80	78.95	76.59	78.39	78.90
Other liquids	25.62	26.73	26.93	27.10	26.39	27.18	27.57	27.43	27.07	27.79	28.05	28.05	26.60	27.15	27.74
World total	**102.60**	**103.22**	**103.09**	**103.84**	**103.62**	**105.02**	**106.62**	**106.85**	**106.07**	**106.65**	**106.85**	**106.99**	**103.19**	**105.54**	**106.64**
OPEC total (b)	32.72	32.77	32.65	32.77	32.89	33.39	33.76	33.69	33.34	33.65	33.86	33.68	32.73	33.43	33.64
Crude oil	27.10	27.13	27.00	27.12	27.18	27.68	28.06	27.94	27.55	27.84	28.01	27.79	27.09	27.72	27.80
Other liquids	5.62	5.63	5.64	5.65	5.71	5.70	5.70	5.74	5.79	5.81	5.86	5.89	5.64	5.71	5.84
Non-OPEC total	**69.88**	**70.46**	**70.45**	**71.07**	**70.74**	**71.64**	**72.86**	**73.17**	**72.73**	**73.00**	**72.99**	**73.31**	**70.47**	**72.11**	**73.01**
Crude oil	49.88	49.36	49.16	49.62	50.05	50.16	50.99	51.48	51.46	51.02	50.79	51.16	49.51	50.68	51.11
Other liquids	20.00	21.10	21.29	21.45	20.68	21.48	21.86	21.69	21.28	21.97	22.20	22.15	20.96	21.43	21.90
Consumption (million barrels per day) (c)															
World total	**101.79**	**102.93**	**103.45**	**103.46**	**102.18**	**103.76**	**104.61**	**104.65**	**103.62**	**105.10**	**105.93**	**105.66**	**102.91**	**103.81**	**105.09**
OECD total (d)	**44.93**	**45.78**	**46.40**	**46.27**	**45.18**	**45.54**	**46.15**	**46.01**	**45.54**	**45.70**	**46.40**	**46.12**	**45.84**	**45.72**	**45.94**
Canada	2.36	2.30	2.44	2.37	2.39	2.41	2.46	2.39	2.37	2.34	2.45	2.39	2.37	2.41	2.39
Europe	12.81	13.60	14.01	13.47	12.92	13.53	13.90	13.51	13.14	13.57	13.97	13.53	13.47	13.47	13.55
Japan	3.43	2.95	2.91	3.27	3.35	2.84	2.87	3.18	3.36	2.76	2.81	3.11	3.14	3.06	3.01
United States	19.92	20.53	20.65	20.75	20.31	20.51	20.58	20.54	20.27	20.69	20.81	20.68	20.46	20.49	20.61
U.S. Territories	0.11	0.12	0.13	0.12	0.12	0.12	0.13	0.12	0.11	0.11	0.12	0.12	0.12	0.12	0.12
Other OECD	6.28	6.29	6.26	6.28	6.10	6.12	6.22	6.27	6.29	6.23	6.24	6.29	6.28	6.18	6.26
Non-OECD total	**56.87**	**57.16**	**57.05**	**57.19**	**57.00**	**58.23**	**58.46**	**58.63**	**58.08**	**59.40**	**59.53**	**59.54**	**57.07**	**58.09**	**59.14**
China	16.27	16.47	16.14	16.36	16.39	16.65	16.41	16.77	16.72	16.88	16.63	16.93	16.31	16.55	16.79
Eurasia	4.84	5.00	5.35	5.25	4.84	5.00	5.33	5.22	4.88	5.04	5.38	5.26	5.11	5.10	5.14
Europe	0.76	0.78	0.78	0.78	0.74	0.77	0.79	0.79	0.74	0.77	0.79	0.79	0.77	0.77	0.77
Other Asia	14.99	14.84	14.17	14.59	14.99	15.05	14.71	15.26	15.40	15.64	15.20	15.64	14.65	15.00	15.47
Other non-OECD	20.01	20.07	20.62	20.21	20.05	20.76	21.22	20.60	20.34	21.07	21.54	20.91	20.23	20.66	20.97
Total crude oil and other liquids inventory net withdrawals (million barrels per day)															
World total	**-0.81**	**-0.29**	**0.36**	**-0.38**	**-1.45**	**-1.26**	**-2.01**	**-2.21**	**-2.44**	**-1.55**	**-0.92**	**-1.34**	**-0.28**	**-1.73**	**-1.56**
United States	0.12	-0.63	0.02	0.22	0.31	-0.51	-0.42	0.04	-0.10	-0.36	-0.01	0.23	-0.06	-0.15	-0.06
Other OECD	-0.13	-0.31	0.30	0.22	-0.31	-0.05	-0.48	-0.68	-0.71	-0.35	-0.28	-0.47	0.02	-0.38	-0.45
Other inventory draws and balance	-0.80	0.64	0.04	-0.83	-1.45	-0.70	-1.10	-1.57	-1.64	-0.84	-0.64	-1.10	-0.24	-1.21	-1.05
End-of-period commercial crude oil and other liquids inventories (million barrels)															
OECD total	**2,758**	**2,834**	**2,794**	**2,743**	**2,739**	**2,783**	**2,861**	**2,911**	**2,975**	**3,037**	**3,062**	**3,084**	**2,743**	**2,911**	**3,084**
United States	1,232	1,279	1,267	1,236	1,205	1,245	1,278	1,265	1,265	1,295	1,295	1,274	1,236	1,265	1,274
Other OECD	1,527	1,554	1,527	1,506	1,534	1,539	1,583	1,646	1,709	1,742	1,767	1,810	1,506	1,646	1,810

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

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

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

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

Notes:

EIA completed modeling and analysis for this report on September 4, 2025.

- = no data available

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

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

Sources:

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

Forecasts: EIA Short-Term Integrated Forecasting System.

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

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

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Petroleum and other liquid fuels production (a)															
Non-OPEC total (b)	**69.88**	**70.46**	**70.45**	**71.07**	**70.74**	**71.64**	**72.86**	**73.17**	**72.73**	**73.00**	**72.99**	**73.31**	**70.47**	**72.11**	**73.01**
North America total	**30.00**	**30.75**	**30.95**	**31.69**	**30.89**	**31.23**	**31.52**	**31.74**	**31.53**	**31.42**	**31.52**	**31.71**	**30.85**	**31.35**	**31.54**
Canada	5.95	5.82	5.92	6.29	6.28	5.89	6.15	6.38	6.39	6.09	6.30	6.51	6.00	6.17	6.32
Mexico	2.05	2.00	2.04	1.95	1.87	1.86	1.87	1.84	1.84	1.81	1.79	1.77	2.01	1.86	1.80
United States	22.01	22.92	22.99	23.45	22.75	23.48	23.51	23.53	23.30	23.52	23.42	23.43	22.84	23.32	23.42
Central and South America total	**7.01**	**7.50**	**7.74**	**7.33**	**7.14**	**7.66**	**8.24**	**7.93**	**7.82**	**8.37**	**8.48**	**8.19**	**7.39**	**7.75**	**8.22**
Argentina	0.86	0.87	0.91	0.94	0.93	0.94	0.98	1.01	1.03	1.04	1.04	1.07	0.89	0.97	1.05
Brazil	3.90	4.39	4.67	4.15	3.99	4.51	4.88	4.46	4.36	4.90	5.03	4.68	4.28	4.46	4.75
Colombia	0.80	0.82	0.80	0.79	0.79	0.77	0.78	0.77	0.77	0.76	0.76	0.76	0.80	0.78	0.76
Guyana	0.64	0.62	0.57	0.64	0.63	0.65	0.81	0.89	0.88	0.88	0.88	0.91	0.62	0.75	0.89
Europe total	**3.94**	**3.85**	**3.72**	**3.90**	**3.95**	**3.87**	**3.99**	**4.12**	**4.07**	**3.96**	**3.86**	**3.97**	**3.85**	**3.98**	**3.96**
Norway	2.06	2.01	1.95	2.01	1.97	1.96	2.12	2.22	2.18	2.11	2.07	2.12	2.01	2.07	2.12
United Kingdom	0.77	0.74	0.68	0.77	0.82	0.76	0.76	0.78	0.76	0.74	0.67	0.73	0.74	0.78	0.73
Eurasia total	**13.79**	**13.40**	**13.20**	**13.19**	**13.53**	**13.59**	**13.64**	**13.86**	**13.88**	**13.78**	**13.63**	**13.86**	**13.39**	**13.66**	**13.79**
Azerbaijan	0.60	0.59	0.59	0.60	0.57	0.57	0.56	0.56	0.55	0.54	0.53	0.53	0.60	0.57	0.54
Kazakhstan	2.00	1.90	1.90	1.82	2.16	2.18	2.21	2.26	2.26	2.21	2.16	2.25	1.90	2.20	2.22
Russia	10.83	10.55	10.34	10.42	10.44	10.47	10.49	10.66	10.69	10.64	10.56	10.70	10.53	10.51	10.65
Middle East total	**3.14**	**3.17**	**3.15**	**3.17**	**3.16**	**3.23**	**3.25**	**3.26**	**3.26**	**3.27**	**3.32**	**3.38**	**3.16**	**3.22**	**3.31**
Oman	1.01	1.00	1.00	1.00	1.00	1.00	1.02	1.04	1.04	1.04	1.04	1.04	1.00	1.01	1.04
Qatar	1.86	1.87	1.88	1.88	1.88	1.88	1.88	1.88	1.88	1.88	1.93	1.99	1.87	1.88	1.92
Africa total	**2.63**	**2.50**	**2.55**	**2.58**	**2.58**	**2.57**	**2.70**	**2.70**	**2.63**	**2.62**	**2.61**	**2.60**	**2.56**	**2.64**	**2.61**
Angola	1.20	1.16	1.17	1.13	1.08	1.01	1.09	1.09	1.07	1.06	1.04	1.03	1.16	1.07	1.05
Egypt	0.66	0.65	0.63	0.62	0.61	0.61	0.63	0.63	0.59	0.59	0.59	0.59	0.64	0.62	0.59
Asia and Oceania total	**9.36**	**9.29**	**9.14**	**9.22**	**9.49**	**9.50**	**9.51**	**9.56**	**9.54**	**9.58**	**9.57**	**9.60**	**9.25**	**9.51**	**9.57**
China	5.39	5.36	5.29	5.30	5.51	5.48	5.42	5.46	5.45	5.48	5.47	5.51	5.33	5.47	5.48
India	0.96	0.96	0.94	0.96	1.02	1.01	1.02	1.03	1.05	1.05	1.05	1.06	0.95	1.02	1.05
Indonesia	0.83	0.85	0.83	0.85	0.85	0.85	0.85	0.85	0.85	0.85	0.85	0.84	0.84	0.85	0.85
Malaysia	0.60	0.58	0.53	0.57	0.58	0.58	0.58	0.58	0.55	0.56	0.55	0.55	0.57	0.58	0.55
Unplanned production outages															
Non-OPEC total	**1.08**	**1.15**	**1.37**	**1.36**	**1.28**	**1.16**	**-**	**-**	**-**	**-**	**-**	**-**	**1.24**	**-**	**-**

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

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

Notes:

EIA completed modeling and analysis for this report on September 4, 2025.

- = no data available

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

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

Sources:

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

Forecasts: EIA Short-Term Integrated Forecasting System.

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

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

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Petroleum and other liquid fuels production (a)															
World total	**102.60**	**103.22**	**103.09**	**103.84**	**103.62**	**105.02**	**106.62**	**106.85**	**106.07**	**106.65**	**106.85**	**106.99**	**103.19**	**105.54**	**106.64**
OPEC+ total (b)	43.67	43.00	42.86	42.62	42.86	43.38	44.01	44.41	44.02	44.22	44.27	44.27	43.04	43.67	44.20
United States	22.01	22.92	22.99	23.45	22.75	23.48	23.51	23.53	23.30	23.52	23.42	23.43	22.84	23.32	23.42
Non-OPEC+ excluding United States	36.93	37.30	37.25	37.77	38.01	38.16	39.10	38.92	38.75	38.90	39.16	39.29	37.31	38.55	39.03
OPEC total (c)	**32.72**	**32.77**	**32.65**	**32.77**	**32.89**	**33.39**	**33.76**	**33.69**	**33.34**	**33.65**	**33.86**	**33.68**	**32.73**	**33.43**	**33.64**
Algeria	1.38	1.37	1.38	1.38	1.38	1.39	-	-	-	-	-	-	1.38	-	-
Congo (Brazzaville)	0.26	0.26	0.25	0.24	0.25	0.24	-	-	-	-	-	-	0.25	-	-
Equatorial Guinea	0.10	0.09	0.10	0.10	0.09	0.09	-	-	-	-	-	-	0.10	-	-
Gabon	0.21	0.22	0.21	0.22	0.23	0.24	-	-	-	-	-	-	0.21	-	-
Iran	4.55	4.58	4.66	4.71	4.74	4.69	-	-	-	-	-	-	4.63	-	-
Iraq	4.54	4.57	4.56	4.35	4.45	4.44	-	-	-	-	-	-	4.51	-	-
Kuwait	2.77	2.81	2.76	2.76	2.72	2.78	-	-	-	-	-	-	2.78	-	-
Libya	1.20	1.28	0.99	1.26	1.34	1.39	-	-	-	-	-	-	1.18	-	-
Nigeria	1.57	1.52	1.59	1.57	1.64	1.68	-	-	-	-	-	-	1.56	-	-
Saudi Arabia	10.79	10.68	10.71	10.66	10.68	10.98	-	-	-	-	-	-	10.71	-	-
United Arab Emirates	4.49	4.47	4.51	4.59	4.38	4.46	-	-	-	-	-	-	4.51	-	-
Venezuela	0.86	0.90	0.93	0.92	0.98	1.01	-	-	-	-	-	-	0.90	-	-
OPEC+ total (b)	**43.67**	**43.00**	**42.86**	**42.62**	**42.86**	**43.38**	**44.01**	**44.41**	**44.02**	**44.22**	**44.27**	**44.27**	**43.04**	**43.67**	**44.20**
OPEC members subject to OPEC+ agreements (d)	**26.11**	**26.00**	**26.07**	**25.87**	**25.83**	**26.30**	**26.80**	**27.02**	**26.65**	**26.96**	**27.18**	**26.99**	**26.01**	**26.49**	**26.95**
OPEC+ other participants total	**17.56**	**17.00**	**16.79**	**16.75**	**17.03**	**17.09**	**17.21**	**17.39**	**17.37**	**17.26**	**17.09**	**17.28**	**17.02**	**17.18**	**17.25**
Azerbaijan	0.60	0.59	0.59	0.60	0.57	0.57	0.56	0.56	0.55	0.54	0.53	0.53	0.60	0.57	0.54
Bahrain	0.18	0.20	0.17	0.19	0.20	0.19	0.19	0.18	0.17	0.18	0.18	0.18	0.19	0.19	0.18
Brunei	0.10	0.08	0.11	0.11	0.11	0.10	0.11	0.11	0.11	0.10	0.11	0.10	0.10	0.11	0.10
Kazakhstan	2.00	1.90	1.90	1.82	2.16	2.18	2.21	2.26	2.26	2.21	2.16	2.25	1.90	2.20	2.22
Malaysia	0.60	0.58	0.53	0.57	0.58	0.58	0.58	0.58	0.55	0.56	0.55	0.55	0.57	0.58	0.55
Mexico	2.05	2.00	2.04	1.95	1.87	1.86	1.87	1.84	1.84	1.81	1.79	1.77	2.01	1.86	1.80
Oman	1.01	1.00	1.00	1.00	1.00	1.00	1.02	1.04	1.04	1.04	1.04	1.04	1.00	1.01	1.04
Russia	10.83	10.55	10.34	10.42	10.44	10.47	10.49	10.66	10.69	10.64	10.56	10.70	10.53	10.51	10.65
South Sudan	0.13	0.06	0.06	0.06	0.07	0.10	0.14	0.14	0.14	0.14	0.14	0.14	0.08	0.11	0.14
Sudan	0.06	0.04	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.04	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 sbuject to the OPEC+ agreements.

Notes:

EIA completed modeling and analysis for this report on September 4, 2025.

- = no data available

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

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

Sources:

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

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 3d. World Crude Oil Production (million barrels per day)

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

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Crude oil production (a)															
World total	**76.98**	**76.49**	**76.16**	**76.74**	**77.23**	**77.84**	**79.05**	**79.42**	**79.00**	**78.86**	**78.80**	**78.95**	**76.59**	**78.39**	**78.90**
OPEC+ total (b)	36.63	36.07	35.93	35.49	35.69	36.29	37.04	37.25	36.84	37.11	37.23	37.03	36.03	36.57	37.05
United States	12.94	13.27	13.27	13.45	13.28	13.50	13.49	13.51	13.45	13.39	13.20	13.17	13.23	13.44	13.30
Non-OPEC+ excluding United States	27.41	27.15	26.97	27.80	28.27	28.06	28.52	28.66	28.71	28.36	28.37	28.75	27.33	28.38	28.55
OPEC total (c)	**27.10**	**27.13**	**27.00**	**27.12**	**27.18**	**27.68**	**28.06**	**27.94**	**27.55**	**27.84**	**28.01**	**27.79**	**27.09**	**27.72**	**27.80**
Algeria	0.91	0.90	0.91	0.91	0.91	0.92	-	-	-	-	-	-	0.91	-	-
Congo (Brazzaville)	0.25	0.25	0.24	0.23	0.24	0.23	-	-	-	-	-	-	0.24	-	-
Equatorial Guinea	0.06	0.05	0.06	0.06	0.06	0.05	-	-	-	-	-	-	0.06	-	-
Gabon	0.21	0.22	0.21	0.22	0.23	0.24	-	-	-	-	-	-	0.22	-	-
Iran	3.24	3.26	3.34	3.39	3.40	3.37	-	-	-	-	-	-	3.31	-	-
Iraq	4.43	4.46	4.45	4.25	4.31	4.31	-	-	-	-	-	-	4.40	-	-
Kuwait	2.46	2.49	2.44	2.44	2.43	2.48	-	-	-	-	-	-	2.46	-	-
Libya	1.10	1.19	0.89	1.17	1.25	1.29	-	-	-	-	-	-	1.09	-	-
Nigeria	1.28	1.24	1.31	1.30	1.37	1.42	-	-	-	-	-	-	1.28	-	-
Saudi Arabia	9.12	9.00	9.02	8.95	8.94	9.21	-	-	-	-	-	-	9.02	-	-
United Arab Emirates	3.25	3.23	3.27	3.35	3.14	3.22	-	-	-	-	-	-	3.27	-	-
Venezuela	0.79	0.83	0.86	0.85	0.91	0.94	-	-	-	-	-	-	0.83	-	-
OPEC+ total (b)	**36.63**	**36.07**	**35.93**	**35.49**	**35.69**	**36.29**	**37.04**	**37.25**	**36.84**	**37.11**	**37.23**	**37.03**	**36.03**	**36.57**	**37.05**
OPEC members subject to OPEC+ agreements (d)	**21.97**	**21.85**	**21.91**	**21.71**	**21.63**	**22.08**	**22.60**	**22.78**	**22.38**	**22.67**	**22.84**	**22.62**	**21.86**	**22.28**	**22.63**
OPEC+ other participants total	**14.66**	**14.22**	**14.02**	**13.78**	**14.06**	**14.20**	**14.44**	**14.47**	**14.46**	**14.43**	**14.39**	**14.41**	**14.17**	**14.29**	**14.42**
Azerbaijan	0.47	0.47	0.48	0.48	0.47	0.45	-	-	-	-	-	-	0.48	-	-
Bahrain	0.17	0.18	0.16	0.18	0.19	0.18	-	-	-	-	-	-	0.17	-	-
Brunei	0.08	0.06	0.09	0.08	0.09	0.08	-	-	-	-	-	-	0.08	-	-
Kazakhstan	1.58	1.52	1.53	1.39	1.73	1.78	-	-	-	-	-	-	1.50	-	-
Malaysia	0.37	0.36	0.31	0.34	0.35	0.35	-	-	-	-	-	-	0.34	-	-
Mexico	1.60	1.56	1.57	1.49	1.42	1.43	-	-	-	-	-	-	1.55	-	-
Oman	0.76	0.76	0.76	0.76	0.75	0.76	-	-	-	-	-	-	0.76	-	-
Russia	9.44	9.19	9.03	8.97	8.97	9.05	-	-	-	-	-	-	9.16	-	-
South Sudan	0.13	0.06	0.06	0.06	0.07	0.10	-	-	-	-	-	-	0.08	-	-
Sudan	0.06	0.03	0.03	0.03	0.03	0.03	-	-	-	-	-	-	0.04	-	-
Crude oil production capacity															
OPEC total	**31.19**	**31.33**	**31.21**	**31.49**	**31.77**	**31.86**	**31.76**	**31.48**	**31.53**	**31.68**	**31.72**	**31.72**	**31.31**	**31.72**	**31.67**
Middle East	26.48	26.53	26.63	26.64	26.70	26.67	26.55	26.40	26.46	26.61	26.66	26.66	26.57	26.58	26.60
Other	4.71	4.80	4.59	4.85	5.07	5.19	5.21	5.08	5.07	5.07	5.06	5.06	4.74	5.14	5.07
Surplus crude oil production capacity															
OPEC total	**4.09**	**4.20**	**4.21**	**4.37**	**4.59**	**4.18**	**3.71**	**3.54**	**3.99**	**3.85**	**3.72**	**3.94**	**4.22**	**4.00**	**3.87**
Middle East	3.98	4.08	4.10	4.26	4.48	4.07	3.62	3.47	3.91	3.77	3.64	3.85	4.11	3.91	3.79
Other	0.11	0.12	0.11	0.11	0.11	0.11	0.08	0.07	0.07	0.08	0.08	0.08	0.11	0.09	0.08
Unplanned production outages															
OPEC total	**1.47**	**1.39**	**1.55**	**1.31**	**1.25**	**1.23**	**-**	**-**	**-**	**-**	**-**	**-**	**1.43**	**-**	**-**

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

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

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

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

Notes:

EIA completed modeling and analysis for this report on September 4, 2025.

- = no data available

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

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

Sources:

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

Forecasts: EIA Short-Term Integrated Forecasting System.

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

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

	2024				2025				2026						
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Petroleum and other liquid fuels consumption (a)															
World total	**101.79**	**102.93**	**103.45**	**103.46**	**102.18**	**103.76**	**104.61**	**104.65**	**103.62**	**105.10**	**105.93**	**105.66**	**102.91**	**103.81**	**105.09**
OECD total (b)	44.93	45.78	46.40	46.27	45.18	45.54	46.15	46.01	45.54	45.70	46.40	46.12	45.84	45.72	45.94
Non-OECD total	56.87	57.16	57.05	57.19	57.00	58.23	58.46	58.63	58.08	59.40	59.53	59.54	57.07	58.09	59.14
World total	**101.79**	**102.93**	**103.45**	**103.46**	**102.18**	**103.76**	**104.61**	**104.65**	**103.62**	**105.10**	**105.93**	**105.66**	**102.91**	**103.81**	**105.09**
North America total	**24.13**	**24.73**	**24.98**	**24.92**	**24.44**	**24.75**	**24.91**	**24.75**	**24.46**	**24.91**	**25.13**	**24.88**	**24.69**	**24.71**	**24.85**
Canada	2.36	2.30	2.44	2.37	2.39	2.41	2.46	2.39	2.37	2.34	2.45	2.39	2.37	2.41	2.39
Mexico	1.83	1.89	1.88	1.79	1.74	1.81	1.86	1.81	1.82	1.87	1.86	1.80	1.85	1.81	1.84
United States	19.92	20.53	20.65	20.75	20.31	20.51	20.58	20.54	20.27	20.69	20.81	20.68	20.46	20.49	20.61
Central and South America total	**6.60**	**6.76**	**6.88**	**6.81**	**6.71**	**6.87**	**7.00**	**6.95**	**6.79**	**6.95**	**7.08**	**7.03**	**6.76**	**6.88**	**6.97**
Brazil	3.17	3.23	3.32	3.30	3.25	3.31	3.40	3.39	3.30	3.36	3.46	3.45	3.26	3.34	3.39
Europe total	**13.57**	**14.37**	**14.79**	**14.26**	**13.66**	**14.31**	**14.68**	**14.29**	**13.88**	**14.34**	**14.75**	**14.31**	**14.25**	**14.24**	**14.32**
Eurasia total	**4.84**	**5.00**	**5.35**	**5.25**	**4.84**	**5.00**	**5.33**	**5.22**	**4.88**	**5.04**	**5.38**	**5.26**	**5.11**	**5.10**	**5.14**
Russia	3.70	3.79	4.11	3.95	3.65	3.77	4.08	3.92	3.67	3.79	4.11	3.95	3.89	3.85	3.88
Middle East total	**9.48**	**9.38**	**9.91**	**9.39**	**9.24**	**9.80**	**10.27**	**9.52**	**9.31**	**9.87**	**10.35**	**9.60**	**9.54**	**9.71**	**9.79**
Africa total	**4.61**	**4.62**	**4.54**	**4.70**	**4.79**	**4.78**	**4.66**	**4.81**	**4.94**	**4.93**	**4.81**	**4.97**	**4.62**	**4.76**	**4.91**
Asia and Oceania total	**38.57**	**38.07**	**37.00**	**38.12**	**38.49**	**38.26**	**37.76**	**39.10**	**39.36**	**39.04**	**38.43**	**39.60**	**37.94**	**38.40**	**39.11**
China	16.27	16.47	16.14	16.36	16.39	16.65	16.41	16.77	16.72	16.88	16.63	16.93	16.31	16.55	16.79
India	5.62	5.56	5.12	5.57	5.60	5.71	5.44	5.82	5.85	6.06	5.70	6.06	5.47	5.64	5.92
Japan	3.43	2.95	2.91	3.27	3.35	2.84	2.87	3.18	3.36	2.76	2.81	3.11	3.14	3.06	3.01
Real gross domestic product (c)															
World index, 2015 Q1 = 100	130.5	131.6	132.6	134.1	135.0	136.1	136.5	137.4	138.2	139.5	140.8	142.2	132.2	136.3	140.2
Percent change from prior year	3.3	3.2	3.1	3.5	3.4	3.4	2.9	2.4	2.4	2.5	3.1	3.5	3.3	3.0	2.9
OECD index, 2015 = 100	-	-	-	-	-	-	-	-	-	-	-	-	118.8	120.6	122.4
Percent change from prior year	-	-	-	-	-	-	-	-	-	-	-	-	1.7	1.5	1.5
Non-OECD index, 2015 = 100	-	-	-	-	-	-	-	-	-	-	-	-	141.5	147.5	153.3
Percent change from prior year	-	-	-	-	-	-	-	-	-	-	-	-	4.5	4.2	3.9
Nominal U.S. Dollar index (d)															
Index, 2015 Q1 = 100	114.8	116.6	116.6	119.6	121.3	116.4	115.0	116.2	116.7	116.9	116.9	116.9	116.9	117.2	116.9
Percent change from prior year	0.6	2.8	2.3	3.5	5.7	-0.2	-1.4	-2.8	-3.7	0.4	1.7	0.6	2.3	0.3	-0.3

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

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

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

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

Notes:

EIA completed modeling and analysis for this report on September 4, 2025.

- = no data available

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

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

Sources:

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

Forecasts: EIA Short-Term Integrated Forecasting System.

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

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

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Supply (million barrels per day)															
U.S. total crude oil production (a)	**12.94**	**13.27**	**13.27**	**13.45**	**13.28**	**13.50**	**13.49**	**13.51**	**13.45**	**13.39**	**13.20**	**13.17**	**13.23**	**13.44**	**13.30**
Alaska	0.43	0.42	0.40	0.43	0.44	0.43	0.39	0.44	0.44	0.43	0.42	0.47	0.42	0.43	0.44
Federal Gulf of America (b)	1.78	1.82	1.76	1.78	1.79	1.85	1.85	1.88	1.96	1.96	1.86	1.83	1.79	1.84	1.90
Lower 48 States (excl GOA) (c)	10.73	11.03	11.10	11.24	11.06	11.21	11.24	11.20	11.04	11.00	10.92	10.87	11.03	11.18	10.96
Appalachia region	0.15	0.15	0.16	0.17	0.18	0.20	0.19	0.18	0.18	0.18	0.17	0.17	0.16	0.19	0.17
Bakken region	1.22	1.24	1.22	1.24	1.20	1.18	1.19	1.22	1.21	1.19	1.19	1.19	1.23	1.20	1.20
Eagle Ford region	1.08	1.18	1.20	1.18	1.16	1.13	1.10	1.11	1.10	1.13	1.10	1.08	1.16	1.12	1.10
Haynesville region	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.02	0.03	0.03	0.03
Permian region	6.11	6.27	6.37	6.42	6.37	6.55	6.61	6.54	6.46	6.43	6.39	6.37	6.30	6.52	6.41
Rest of Lower 48 States	2.14	2.16	2.12	2.18	2.11	2.13	2.12	2.12	2.07	2.05	2.05	2.03	2.15	2.12	2.05
Total Supply	**19.92**	**20.53**	**20.65**	**20.75**	**20.30**	**20.51**	**20.58**	**20.54**	**20.27**	**20.69**	**20.81**	**20.68**	**20.46**	**20.48**	**20.61**
Crude oil input to refineries	**15.39**	**16.47**	**16.55**	**16.48**	**15.65**	**16.64**	**16.64**	**15.62**	**15.43**	**16.24**	**16.30**	**15.69**	**16.23**	**16.14**	**15.92**
U.S. total crude oil production (a)	12.94	13.27	13.27	13.45	13.28	13.50	13.49	13.51	13.45	13.39	13.20	13.17	13.23	13.44	13.30
Transfers to crude oil supply	0.52	0.62	0.63	0.69	0.67	0.55	0.57	0.62	0.64	0.62	0.63	0.61	0.61	0.60	0.63
Crude oil net imports (d)	2.18	2.65	2.62	2.53	2.07	2.40	2.58	1.75	1.80	2.26	2.28	1.98	2.49	2.20	2.08
SPR net withdrawals (e)	-0.10	-0.10	-0.11	-0.12	-0.03	-0.07	-0.06	-0.10	-0.10	-0.03	0.00	0.00	-0.11	-0.07	-0.03
Commercial inventory net withdrawals	-0.23	0.08	0.28	0.02	-0.20	0.20	-0.14	-0.14	-0.32	0.02	0.22	-0.06	0.04	-0.07	-0.04
Crude oil adjustment (f)	0.09	-0.05	-0.13	-0.09	-0.13	0.07	0.19	-0.02	-0.04	-0.02	-0.03	-0.01	-0.05	0.03	-0.03
Refinery processing gain	**0.91**	**0.98**	**0.97**	**1.02**	**0.94**	**1.01**	**1.02**	**1.00**	**0.94**	**0.98**	**0.99**	**0.99**	**0.97**	**0.99**	**0.97**
Natural Gas Plant Liquids Production	**6.60**	**7.11**	**7.13**	**7.32**	**6.99**	**7.44**	**7.41**	**7.39**	**7.30**	**7.50**	**7.58**	**7.59**	**7.04**	**7.31**	**7.49**
Renewables and oxygenate production (g)	**1.34**	**1.34**	**1.41**	**1.43**	**1.33**	**1.33**	**1.38**	**1.41**	**1.42**	**1.44**	**1.43**	**1.47**	**1.38**	**1.36**	**1.44**
Fuel ethanol production	1.05	1.02	1.07	1.09	1.07	1.04	1.06	1.06	1.07	1.06	1.04	1.08	1.06	1.06	1.06
Petroleum products adjustment (h)	**0.21**	**0.22**	**0.22**	**0.22**	**0.21**	**0.21**	**0.22**	**0.22**	**0.21**	**0.21**	**0.21**	**0.21**	**0.22**	**0.21**	**0.21**
Petroleum products transfers to crude oil supply	**-0.52**	**-0.62**	**-0.63**	**-0.69**	**-0.67**	**-0.55**	**-0.57**	**-0.62**	**-0.64**	**-0.62**	**-0.63**	**-0.61**	**-0.61**	**-0.60**	**-0.63**
Petroleum product net imports (d)	**-4.47**	**-4.37**	**-4.86**	**-5.36**	**-4.71**	**-4.93**	**-5.28**	**-4.76**	**-4.70**	**-4.72**	**-4.86**	**-4.94**	**-4.77**	**-4.92**	**-4.81**
Hydrocarbon gas liquids	-2.59	-2.67	-2.74	-2.88	-2.84	-2.91	-2.99	-3.03	-3.07	-3.19	-3.16	-3.20	-2.72	-2.95	-3.16
Unfinished oils	0.09	0.17	0.11	0.13	0.14	0.05	0.13	0.10	0.15	0.13	0.14	0.07	0.12	0.10	0.12
Other hydrocarbons and oxygenates	-0.05	-0.07	-0.07	-0.11	-0.15	-0.19	-0.16	-0.16	-0.18	-0.17	-0.15	-0.16	-0.08	-0.16	-0.17
Total motor gasoline	-0.32	0.03	-0.08	-0.45	-0.31	0.00	-0.22	-0.10	-0.16	0.22	0.09	-0.08	-0.21	-0.16	0.02
Jet fuel	-0.10	-0.08	-0.11	-0.13	-0.11	-0.10	-0.14	-0.10	-0.07	-0.03	-0.07	-0.08	-0.11	-0.11	-0.06
Distillate fuel oil	-0.85	-1.18	-1.32	-1.22	-0.87	-1.17	-1.30	-0.99	-0.84	-1.06	-1.05	-0.89	-1.14	-1.08	-0.96
Residual fuel oil	-0.02	-0.03	-0.06	0.00	0.03	-0.04	-0.05	0.04	0.04	0.04	0.01	0.05	-0.03	-0.01	0.04
Other oils (i)	-0.62	-0.54	-0.58	-0.69	-0.59	-0.57	-0.55	-0.52	-0.57	-0.66	-0.66	-0.66	-0.61	-0.56	-0.64
Petroleum product inventory net withdrawals	**0.45**	**-0.61**	**-0.15**	**0.32**	**0.55**	**-0.63**	**-0.23**	**0.28**	**0.32**	**-0.34**	**-0.23**	**0.29**	**0.01**	**-0.01**	**0.01**
Consumption (million barrels per day)															
U.S. total petroleum products consumption	**19.92**	**20.53**	**20.65**	**20.75**	**20.31**	**20.51**	**20.58**	**20.54**	**20.27**	**20.69**	**20.81**	**20.68**	**20.46**	**20.49**	**20.61**
Hydrocarbon gas liquids	3.85	3.49	3.52	4.11	4.06	3.52	3.56	3.97	4.08	3.59	3.63	4.05	3.74	3.78	3.83
Other hydrocarbons and oxygenates	0.30	0.33	0.34	0.33	0.22	0.21	0.23	0.27	0.26	0.30	0.30	0.30	0.33	0.23	0.29
Motor gasoline	8.63	9.16	9.19	8.89	8.64	9.08	9.04	8.83	8.63	9.16	9.08	8.82	8.97	8.90	8.93
Jet fuel	1.58	1.73	1.76	1.70	1.60	1.79	1.75	1.69	1.62	1.81	1.80	1.73	1.69	1.71	1.74
Distillate fuel oil	3.81	3.74	3.76	3.85	3.98	3.88	3.88	3.88	3.93	3.85	3.88	3.91	3.79	3.90	3.89
Residual fuel oil	0.29	0.30	0.27	0.31	0.32	0.26	0.29	0.30	0.28	0.29	0.28	0.29	0.29	0.29	0.29
Other oils (i)	1.47	1.78	1.82	1.56	1.48	1.77	1.83	1.60	1.46	1.69	1.84	1.58	1.65	1.67	1.65
Total petroleum and other liquid fuels net imports (d)	**-2.29**	**-1.72**	**-2.24**	**-2.83**	**-2.64**	**-2.54**	**-2.69**	**-3.01**	**-2.90**	**-2.45**	**-2.57**	**-2.97**	**-2.27**	**-2.72**	**-2.72**
End-of-period inventories (million barrels)															
Total commercial inventory	**1231.5**	**1279.3**	**1267.4**	**1236.1**	**1204.7**	**1244.6**	**1278.5**	**1265.4**	**1265.2**	**1294.9**	**1295.5**	**1274.2**	**1236.1**	**1265.4**	**1274.2**
Crude oil (excluding SPR)	447.8	440.5	415.2	413.4	431.7	413.9	426.5	439.5	468.2	466.8	446.5	452.4	413.4	439.5	452.4
Hydrocarbon gas liquids	170.2	234.8	276.9	225.7	173.5	252.6	304.3	256.0	208.6	256.6	298.4	248.8	225.7	256.0	248.8
Unfinished oils	91.2	87.4	79.8	76.5	87.5	83.2	82.1	78.6	88.7	87.6	85.4	80.4	76.5	78.6	80.4
Other hydrocarbons and oxygenates	38.3	33.6	33.5	35.0	37.2	33.5	32.5	34.4	37.3	34.2	33.2	35.4	35.0	34.4	35.4
Total motor gasoline	233.5	232.5	219.8	238.2	233.8	232.8	214.3	233.7	231.9	222.1	213.8	234.0	238.2	233.7	234.0
Jet fuel	41.9	44.5	45.4	43.7	41.7	44.4	43.9	40.2	40.6	41.1	41.2	38.4	43.7	40.2	38.4
Distillate fuel oil	121.5	123.6	124.6	130.4	116.8	108.4	109.7	114.0	108.8	106.2	106.5	111.8	130.4	114.0	111.8
Residual fuel oil	29.9	27.3	24.0	22.7	24.8	22.7	19.8	20.2	22.4	22.8	21.1	21.4	22.7	20.2	21.4
Other oils (i)	57.2	55.1	48.3	50.4	57.6	53.0	45.4	48.7	58.7	57.6	49.2	51.5	50.4	48.7	51.5
Crude oil in SPR (e)	**363.9**	**373.1**	**382.9**	**393.6**	**396.7**	**403.0**	**408.1**	**417.4**	**426.6**	**429.7**	**429.7**	**429.7**	**393.6**	**417.4**	**429.7**

(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 September 4, 2025.

- = no data available

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

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

Sources:

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

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

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

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
HGL production, consumption, and inventories															
Total HGL production	**7.02**	**7.91**	**7.83**	**7.63**	**7.41**	**8.21**	**8.11**	**7.69**	**7.72**	**8.28**	**8.28**	**7.90**	**7.60**	**7.86**	**8.05**
Natural gas processing plant production	**6.60**	**7.11**	**7.13**	**7.32**	**6.99**	**7.44**	**7.41**	**7.39**	**7.30**	**7.50**	**7.58**	**7.59**	**7.04**	**7.31**	**7.49**
Ethane	2.66	2.95	2.84	3.03	2.87	3.09	2.97	3.01	2.97	3.12	3.19	3.23	2.87	2.99	3.13
Propane	2.08	2.17	2.21	2.26	2.19	2.27	2.27	2.26	2.24	2.26	2.26	2.27	2.18	2.25	2.26
Butanes	1.08	1.14	1.17	1.18	1.13	1.19	1.23	1.24	1.24	1.24	1.23	1.23	1.14	1.20	1.24
Natural gasoline (pentanes plus)	0.78	0.86	0.91	0.86	0.80	0.89	0.93	0.88	0.84	0.88	0.90	0.86	0.85	0.87	0.87
Refinery and blender net production	**0.44**	**0.82**	**0.73**	**0.34**	**0.44**	**0.79**	**0.71**	**0.33**	**0.44**	**0.80**	**0.72**	**0.33**	**0.58**	**0.57**	**0.57**
Ethane/ethylene	0.00	-0.01	-0.01	-0.01	-0.02	-0.02	-0.02	-0.01	-0.01	-0.02	-0.02	-0.01	-0.01	-0.02	-0.01
Propane	0.27	0.28	0.28	0.27	0.27	0.29	0.28	0.27	0.27	0.29	0.29	0.28	0.27	0.28	0.28
Propylene (refinery-grade)	0.24	0.27	0.26	0.28	0.25	0.26	0.27	0.27	0.27	0.27	0.26	0.27	0.26	0.26	0.27
Butanes/butylenes	-0.07	0.28	0.21	-0.20	-0.06	0.26	0.19	-0.19	-0.08	0.26	0.19	-0.19	0.05	0.05	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	**3.85**	**3.49**	**3.52**	**4.11**	**4.06**	**3.52**	**3.56**	**3.97**	**4.08**	**3.59**	**3.63**	**4.05**	**3.74**	**3.78**	**3.83**
Ethane/Ethylene	2.25	2.30	2.32	2.56	2.37	2.38	2.42	2.42	2.40	2.47	2.48	2.51	2.36	2.40	2.47
Propane	1.05	0.57	0.58	0.97	1.21	0.57	0.56	0.96	1.15	0.54	0.60	0.95	0.79	0.82	0.81
Propylene (refinery-grade)	0.26	0.28	0.27	0.29	0.26	0.27	0.28	0.28	0.29	0.29	0.28	0.28	0.28	0.27	0.28
Butanes/butylenes	0.29	0.33	0.35	0.29	0.23	0.30	0.29	0.31	0.25	0.29	0.27	0.31	0.32	0.28	0.28
HGL net imports	**-2.59**	**-2.67**	**-2.74**	**-2.88**	**-2.84**	**-2.91**	**-2.99**	**-3.03**	**-3.07**	**-3.19**	**-3.16**	**-3.20**	**-2.72**	**-2.95**	**-3.16**
Ethane	-0.48	-0.46	-0.49	-0.52	-0.57	-0.50	-0.55	-0.58	-0.58	-0.62	-0.68	-0.70	-0.49	-0.55	-0.65
Propane/propylene	-1.60	-1.60	-1.66	-1.72	-1.66	-1.64	-1.68	-1.72	-1.69	-1.78	-1.70	-1.74	-1.64	-1.67	-1.73
Butanes/butylenes	-0.41	-0.47	-0.46	-0.43	-0.44	-0.55	-0.53	-0.49	-0.54	-0.59	-0.57	-0.53	-0.44	-0.50	-0.56
Natural gasoline (pentanes plus)	-0.11	-0.13	-0.14	-0.20	-0.18	-0.22	-0.24	-0.24	-0.26	-0.21	-0.21	-0.23	-0.15	-0.22	-0.23
HGL inventories (million barrels)	**170.2**	**234.8**	**276.9**	**225.7**	**173.5**	**252.6**	**304.3**	**256.0**	**208.6**	**256.6**	**298.4**	**248.8**	**225.7**	**256.0**	**248.8**
Ethane	59.6	75.3	77.2	71.6	63.9	81.6	80.2	80.0	77.6	79.4	80.5	80.9	71.6	80.0	80.9
Propane	51.59	74.9	97.3	80.7	44.1	75.2	102.3	86.4	55.5	74.9	96.0	82.3	80.7	86.4	82.3
Propylene (at refineries only)	0.89	1.3	1.3	1.4	1.1	1.2	1.5	1.4	1.3	1.5	1.7	1.5	1.4	1.4	1.5
Butanes/butylenes	35.0	59.2	76.5	49.1	42.8	67.6	88.6	58.0	47.0	72.0	90.3	55.8	49.1	58.0	55.8
Natural gasoline (pentanes plus)	23.2	24.1	24.6	23.0	21.6	27.1	31.7	30.1	27.3	28.9	29.9	28.3	23.0	30.1	28.3
Refining															
Total refinery and blender net inputs	**17.58**	**19.04**	**19.06**	**18.53**	**17.52**	**18.86**	**18.95**	**17.66**	**17.31**	**18.63**	**18.67**	**17.81**	**18.56**	**18.25**	**18.11**
Crude oil	15.39	16.47	16.55	16.48	15.65	16.64	16.64	15.62	15.43	16.24	16.30	15.69	16.23	16.14	15.92
HGL	0.67	0.56	0.59	0.77	0.60	0.50	0.53	0.73	0.65	0.49	0.55	0.73	0.65	0.59	0.60
Other hydrocarbons/oxygenates	1.13	1.21	1.20	1.18	1.11	1.17	1.19	1.15	1.12	1.19	1.18	1.16	1.18	1.15	1.16
Unfinished oils	-0.02	0.09	0.09	-0.09	-0.16	-0.05	0.03	0.00	-0.15	-0.01	0.02	-0.03	0.02	-0.05	-0.04
Motor gasoline blending components	0.41	0.72	0.64	0.19	0.31	0.60	0.57	0.16	0.27	0.71	0.62	0.27	0.49	0.41	0.47
Refinery Processing Gain	**0.91**	**0.98**	**0.97**	**1.02**	**0.94**	**1.01**	**1.02**	**1.00**	**0.94**	**0.98**	**0.99**	**0.99**	**0.97**	**0.99**	**0.97**
Total refinery and blender net production	**18.50**	**20.02**	**20.03**	**19.55**	**18.46**	**19.87**	**19.97**	**18.66**	**18.25**	**19.60**	**19.66**	**18.80**	**19.53**	**19.24**	**19.08**
HGL	0.44	0.82	0.73	0.34	0.44	0.79	0.71	0.33	0.44	0.80	0.72	0.33	0.58	0.57	0.57
Finished motor gasoline	9.24	9.81	9.73	9.70	9.16	9.63	9.58	9.24	8.99	9.50	9.47	9.33	9.62	9.40	9.32
Jet fuel	1.70	1.84	1.87	1.81	1.69	1.92	1.89	1.75	1.69	1.84	1.87	1.77	1.81	1.81	1.79
Distillate fuel oil	4.57	4.95	5.09	5.14	4.70	4.96	5.19	4.91	4.71	4.88	4.93	4.85	4.94	4.94	4.84
Residual fuel oil	0.37	0.30	0.29	0.29	0.32	0.28	0.31	0.27	0.27	0.25	0.26	0.24	0.32	0.29	0.26
Other oils (a)	2.17	2.29	2.33	2.28	2.15	2.28	2.30	2.16	2.14	2.34	2.41	2.27	2.27	2.22	2.29
Refinery distillation inputs	**15.78**	**16.94**	**16.92**	**16.79**	**15.94**	**16.97**	**17.00**	**16.08**	**15.88**	**16.69**	**16.79**	**16.15**	**16.61**	**16.50**	**16.38**
Refinery operable distillation capacity	**18.36**	**18.33**	**18.34**	**18.36**	**18.32**	**18.14**	**18.14**	**18.02**	**18.02**	**17.90**	**17.88**	**17.88**	**18.35**	**18.15**	**17.92**
Refinery distillation utilization factor	**0.86**	**0.92**	**0.92**	**0.91**	**0.87**	**0.94**	**0.94**	**0.89**	**0.88**	**0.93**	**0.94**	**0.90**	**0.91**	**0.91**	**0.91**

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

Notes:

EIA completed modeling and analysis for this report on September 4, 2025.

- = no data available

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

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

Sources:

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

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

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Wholesale price (dollars per gallon)															
United States average	2.46	2.58	2.34	2.11	2.20	2.17	2.22	1.93	1.74	1.86	1.94	1.79	2.37	2.13	1.83
Retail prices (dollars per gallon) (a)															
All grades United States average	**3.36**	**3.68**	**3.48**	**3.19**	**3.22**	**3.28**	**3.26**	**3.09**	**2.86**	**3.02**	**3.12**	**2.97**	**3.43**	**3.22**	**2.99**
Regular grade United States average	**3.24**	**3.56**	**3.37**	**3.07**	**3.10**	**3.16**	**3.14**	**2.96**	**2.73**	**2.89**	**2.99**	**2.84**	**3.31**	**3.09**	**2.86**
PADD 1	3.19	3.45	3.29	3.01	3.01	3.00	3.00	2.84	2.64	2.72	2.82	2.72	3.23	2.96	2.72
PADD 2	3.07	3.39	3.28	2.93	2.95	3.02	3.02	2.79	2.51	2.67	2.78	2.59	3.17	2.95	2.64
PADD 3	2.86	3.12	2.94	2.65	2.69	2.74	2.72	2.50	2.29	2.41	2.46	2.29	2.89	2.66	2.37
PADD 4	2.91	3.38	3.40	3.03	2.98	3.13	3.14	2.94	2.57	2.78	2.92	2.77	3.19	3.05	2.76
PADD 5	4.13	4.59	4.11	3.91	4.01	4.21	4.07	3.95	3.74	4.06	4.20	4.04	4.19	4.06	4.01
End-of-period inventories (million barrels) (b)															
Total U.S. gasoline inventories	**233.5**	**232.5**	**219.8**	**238.2**	**233.8**	**232.8**	**214.3**	**233.7**	**231.9**	**222.1**	**213.8**	**234.0**	**238.2**	**233.7**	**234.0**
PADD 1	54.9	56.8	61.0	60.7	59.5	63.6	55.2	58.5	60.1	56.1	56.9	60.3	60.7	58.5	60.3
PADD 2	54.9	48.5	45.4	52.0	56.1	48.1	44.9	50.9	52.6	46.4	43.4	50.2	52.0	50.9	50.2
PADD 3	85.7	86.4	79.2	87.3	81.8	83.6	79.1	87.6	83.6	84.7	79.5	87.7	87.3	87.6	87.7
PADD 4	8.6	8.0	6.8	8.4	8.7	7.1	6.6	7.5	7.9	7.3	6.9	7.4	8.4	7.5	7.4
PADD 5	29.4	32.8	27.3	29.8	27.6	30.4	28.5	29.2	27.7	27.5	27.2	28.3	29.8	29.2	28.3

(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 September 4, 2025.

- = no data available

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

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

Prices are not adjusted for inflation.

PADD = Petroleum Administration for Defense District (PADD).

See “Petroleum for Administration Defense District” in EIA’s Energy Glossary (http://www.eia.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 - September 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Supply (million barrels per day)															
Total biofuels supply	**1.25**	**1.33**	**1.35**	**1.31**	**1.17**	**1.21**	**1.25**	**1.25**	**1.22**	**1.32**	**1.31**	**1.31**	**1.31**	**1.22**	**1.29**
Fuel ethanol production	1.05	1.02	1.07	1.09	1.07	1.04	1.06	1.06	1.07	1.06	1.04	1.08	1.06	1.06	1.06
Biodiesel production	0.10	0.11	0.11	0.11	0.07	0.08	0.08	0.09	0.08	0.10	0.10	0.10	0.11	0.08	0.09
Renewable diesel production	0.19	0.21	0.22	0.22	0.17	0.19	0.21	0.24	0.24	0.26	0.26	0.27	0.21	0.20	0.26
Other biofuel production (a)	0.02	0.02	0.02	0.02	0.04	0.03	0.04	0.05	0.05	0.05	0.05	0.05	0.02	0.04	0.05
Fuel ethanol net imports	-0.12	-0.13	-0.12	-0.14	-0.14	-0.14	-0.12	-0.13	-0.15	-0.14	-0.11	-0.13	-0.13	-0.13	-0.13
Biodiesel net imports	0.03	0.02	0.00	0.01	0.00	-0.01	0.00	0.00	0.00	-0.01	0.00	0.00	0.02	0.00	0.00
Renewable diesel net imports (b)	0.03	0.04	0.04	0.02	-0.01	-0.04	-0.03	-0.04	-0.03	-0.03	-0.03	-0.04	0.03	-0.03	-0.03
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	-0.05	0.05	0.00	-0.02	-0.03	0.04	0.01	-0.02	-0.03	0.03	0.01	-0.02	0.00	0.00	0.00
Total distillate fuel oil supply (c)	**4.11**	**4.06**	**4.09**	**4.16**	**4.18**	**4.06**	**4.09**	**4.13**	**4.16**	**4.12**	**4.15**	**4.18**	**4.10**	**4.11**	**4.15**
Distillate fuel production	4.57	4.95	5.09	5.14	4.70	4.96	5.19	4.91	4.71	4.88	4.93	4.85	4.94	4.94	4.84
Biodiesel production	0.10	0.11	0.11	0.11	0.07	0.08	0.08	0.09	0.08	0.10	0.10	0.10	0.11	0.08	0.09
Renewable diesel production	0.19	0.21	0.22	0.22	0.17	0.19	0.21	0.24	0.24	0.26	0.26	0.27	0.21	0.20	0.26
Distillate fuel oil net imports	-0.85	-1.18	-1.32	-1.22	-0.87	-1.17	-1.30	-0.99	-0.84	-1.06	-1.05	-0.89	-1.14	-1.08	-0.96
Biodiesel net imports	0.03	0.02	0.00	0.01	0.00	-0.01	0.00	0.00	0.00	-0.01	0.00	0.00	0.02	0.00	0.00
Renewable diesel net imports	0.03	0.04	0.04	0.02	-0.01	-0.04	-0.03	-0.04	-0.03	-0.03	-0.03	-0.04	0.03	-0.03	-0.03
Total distillate fuel stock draw	0.08	-0.02	0.00	-0.07	0.16	0.09	-0.02	-0.06	0.05	0.03	0.00	-0.07	0.00	0.04	0.00
Consumption (million barrels per day)															
Total biofuels consumption	**1.25**	**1.32**	**1.35**	**1.32**	**1.17**	**1.21**	**1.25**	**1.25**	**1.22**	**1.32**	**1.31**	**1.31**	**1.31**	**1.22**	**1.29**
Fuel ethanol blended into motor gasoline	0.89	0.93	0.95	0.94	0.90	0.95	0.94	0.92	0.89	0.95	0.94	0.94	0.93	0.93	0.93
Biodiesel consumption	0.13	0.13	0.12	0.12	0.07	0.08	0.08	0.09	0.07	0.10	0.10	0.09	0.12	0.08	0.09
Biodiesel product supplied (d)	0.08	0.08	0.07	0.08	0.04	0.04	0.04	0.05	0.04	0.06	0.06	0.06	0.08	0.05	0.05
Biodiesel net inputs (e)	0.04	0.05	0.04	0.04	0.03	0.03	0.04	0.03	0.03	0.04	0.04	0.04	0.04	0.03	0.04
Renewable diesel consumption	0.21	0.24	0.27	0.24	0.16	0.15	0.18	0.20	0.21	0.23	0.23	0.23	0.24	0.17	0.22
Renewable diesel product supplied	0.21	0.23	0.25	0.23	0.15	0.13	0.17	0.19	0.20	0.21	0.21	0.21	0.23	0.16	0.21
Renewable diesel net inputs	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Other biofuel consumption	0.02	0.02	0.02	0.02	0.03	0.04	0.04	0.05	0.05	0.05	0.05	0.05	0.02	0.04	0.05
Total motor gasoline consumption	**8.63**	**9.16**	**9.19**	**8.89**	**8.64**	**9.08**	**9.04**	**8.83**	**8.63**	**9.16**	**9.08**	**8.82**	**8.97**	**8.90**	**8.93**
Petroleum-based gasoline	7.74	8.22	8.24	7.96	7.74	8.13	8.09	7.90	7.74	8.21	8.14	7.88	8.04	7.97	8.00
Fuel ethanol blended into motor gasoline	0.89	0.93	0.95	0.94	0.90	0.95	0.94	0.92	0.89	0.95	0.94	0.94	0.93	0.93	0.93
Total distillate fuel oil consumption (f)	**4.10**	**4.05**	**4.09**	**4.16**	**4.18**	**4.06**	**4.09**	**4.13**	**4.16**	**4.12**	**4.15**	**4.18**	**4.10**	**4.11**	**4.15**
Distillate fuel oil	3.81	3.74	3.76	3.85	3.98	3.88	3.88	3.88	3.93	3.85	3.88	3.91	3.79	3.90	3.89
Petroleum-based distillate	3.76	3.68	3.70	3.80	3.94	3.83	3.83	3.84	3.88	3.80	3.83	3.86	3.74	3.86	3.84
Biodiesel net inputs (g)	0.04	0.05	0.04	0.04	0.03	0.03	0.04	0.03	0.03	0.04	0.04	0.04	0.04	0.03	0.04
Renewable diesel net inputs	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Biodiesel product supplied (h)	0.08	0.08	0.07	0.08	0.04	0.04	0.04	0.05	0.04	0.06	0.06	0.06	0.08	0.05	0.05
Renewable diesel product supplied (h)	0.21	0.23	0.25	0.23	0.15	0.13	0.17	0.19	0.20	0.21	0.21	0.21	0.23	0.16	0.21
End-of-period inventories (million barrels)															
Total biofuels inventories	**37.78**	**33.41**	**33.27**	**34.83**	**37.20**	**33.47**	**32.49**	**34.40**	**37.22**	**34.18**	**33.20**	**35.34**	**34.83**	**34.40**	**35.34**
Fuel ethanol	26.74	22.65	23.46	24.42	27.38	23.61	22.45	23.52	25.64	23.13	22.45	23.63	24.42	23.52	23.63
Biodiesel	4.40	3.73	3.16	3.55	3.03	2.65	2.54	3.02	3.51	2.88	2.47	3.13	3.55	3.02	3.13
Renewable diesel	6.32	6.38	6.12	5.95	6.30	5.51	6.83	7.06	7.40	7.50	7.63	7.80	6.19	6.43	7.58
Other biofuels	0.30	0.40	0.53	0.48	0.85	0.79	0.63	0.63	0.63	0.63	0.63	0.63	0.43	0.72	0.63
Total distillate fuel oil inventories	**132.24**	**133.91**	**133.81**	**140.37**	**125.71**	**117.67**	**119.07**	**124.27**	**119.76**	**116.65**	**116.60**	**122.90**	**140.37**	**124.27**	**122.90**
Distillate fuel oil	121.54	123.63	124.65	130.42	116.83	108.43	109.65	114.02	108.81	106.23	106.48	111.82	130.42	114.02	111.82
Biodiesel	4.40	3.73	3.16	3.55	3.03	2.65	2.54	3.02	3.51	2.88	2.47	3.13	3.55	3.02	3.13
Renewable diesel	6.32	6.38	6.12	5.95	6.30	5.51	6.83	7.06	7.40	7.50	7.63	7.80	6.19	6.43	7.58

(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 September 4, 2025.

- = no data available

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

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

Sources:

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

Table 5a. U.S. Natural Gas Supply, Consumption, and Inventories

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

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Supply (billion cubic feet per day)															
U.S. total marketed natural gas production	**113.3**	**112.1**	**113.1**	**114.2**	**115.6**	**117.8**	**117.8**	**117.2**	**116.6**	**116.6**	**116.5**	**117.4**	**113.2**	**117.1**	**116.8**
Alaska	1.1	1.0	0.9	1.0	1.1	1.0	0.9	1.0	1.0	1.0	0.9	1.0	1.0	1.0	1.0
Federal Gulf of America (a)	1.8	1.8	1.8	1.8	1.8	1.8	1.9	1.9	1.9	1.8	1.7	1.7	1.8	1.8	1.8
Lower 48 States (excl GOA) (b)	110.4	109.3	110.4	111.4	112.8	115.0	115.0	114.3	113.7	113.8	113.9	114.6	110.4	114.3	114.0
Appalachia region	35.9	35.0	35.5	35.9	36.3	36.8	36.9	36.9	37.1	37.3	36.9	36.9	35.6	36.7	37.1
Bakken region	3.2	3.4	3.4	3.3	3.2	3.3	3.3	3.4	3.2	3.3	3.3	3.4	3.3	3.3	3.3
Eagle Ford region	6.8	6.9	6.8	6.8	6.8	6.5	6.6	6.5	6.5	6.4	6.2	6.2	6.8	6.6	6.3
Haynesville region	15.7	14.3	14.4	14.2	14.9	15.5	16.1	15.6	15.4	15.6	16.2	16.9	14.6	15.5	16.0
Permian region	23.8	24.6	26.3	27.0	27.2	27.5	27.1	27.5	27.4	27.5	27.6	27.8	25.4	27.3	27.6
Rest of Lower 48 States	24.9	25.2	24.0	24.2	24.3	25.4	25.0	24.4	24.0	23.8	23.6	23.5	24.6	24.8	23.7
Total primary supply	**104.6**	**78.9**	**85.9**	**92.6**	**110.4**	**78.4**	**84.0**	**93.5**	**106.0**	**78.0**	**86.9**	**95.0**	**90.5**	**91.5**	**91.4**
Balancing item (c)	0.4	-1.3	-0.4	-1.0	0.4	-0.6	-0.9	-0.8	-0.1	0.0	1.5	1.3	-0.6	-0.5	0.7
Total supply	**104.2**	**80.2**	**86.3**	**93.5**	**110.0**	**79.0**	**84.9**	**94.3**	**106.1**	**78.0**	**85.4**	**93.8**	**91.1**	**92.0**	**90.8**
U.S. total dry natural gas production	103.9	102.0	103.0	103.8	105.6	107.1	107.2	106.6	106.1	105.9	105.6	106.5	103.2	106.6	106.0
Net inventory withdrawals	12.7	-9.6	-4.9	1.9	17.7	-12.7	-7.1	3.9	15.9	-10.7	-4.7	4.7	0.0	0.4	1.2
Supplemental gaseous fuels	0.4	0.3	0.3	0.3	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Net imports	-12.8	-12.5	-12.2	-12.5	-13.7	-15.7	-15.6	-16.5	-16.2	-17.6	-15.9	-17.7	-12.5	-15.4	-16.8
LNG gross imports (d)	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.0	0.0	0.1
LNG gross exports (d)	12.4	11.3	11.4	12.6	14.2	14.2	14.5	16.0	16.2	16.2	15.3	17.3	11.9	14.7	16.3
Pipeline gross imports	8.9	7.8	8.4	9.0	9.9	7.9	8.6	8.8	9.7	8.2	9.1	9.0	8.5	8.8	9.0
Pipeline gross exports	9.4	8.9	9.2	8.9	9.4	9.5	9.7	9.4	9.8	9.6	9.7	9.4	9.1	9.5	9.6
Consumption (billion cubic feet per day)															
Total consumption	**104.6**	**78.9**	**85.9**	**92.6**	**110.4**	**78.4**	**84.0**	**93.5**	**106.0**	**78.0**	**86.9**	**95.0**	**90.5**	**91.5**	**91.4**
Residential	23.0	6.7	3.6	14.8	26.2	7.1	3.5	15.9	23.8	7.2	3.6	15.8	12.0	13.1	12.6
Commercial	14.4	6.4	4.9	10.8	16.3	6.7	4.8	11.3	15.0	6.7	4.9	11.3	9.1	9.8	9.5
Industrial	24.9	22.5	22.3	24.1	25.7	22.5	21.9	24.0	24.9	22.0	21.8	23.9	23.4	23.5	23.2
Electric power (e)	32.7	34.8	46.3	33.7	32.2	33.2	44.7	33.0	32.5	33.4	47.5	34.4	36.9	35.8	37.0
Lease and plant fuel	5.4	5.4	5.4	5.5	5.5	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.4	5.6	5.6
Pipeline and distribution	4.0	3.0	3.3	3.5	4.2	3.0	3.2	3.6	4.1	3.0	3.3	3.7	3.4	3.5	3.5
Vehicle	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
End-of-period working natural gas inventories (billion cubic feet) (f)															
United States total	**2,306**	**3,175**	**3,615**	**3,438**	**1,836**	**2,990**	**3,639**	**3,283**	**1,852**	**2,825**	**3,258**	**2,828**	**3,438**	**3,283**	**2,828**
East region	369	670	862	747	294	610	852	746	294	576	754	640	747	746	640
Midwest region	507	781	1,022	893	365	691	994	873	381	667	918	783	893	873	783
South Central region	1,007	1,172	1,121	1,216	778	1,139	1,218	1,215	881	1,154	1,099	1,020	1,216	1,215	1,020
Mountain region	168	238	282	259	170	232	255	207	115	161	206	162	259	207	162
Pacific region	231	286	296	295	205	289	288	214	159	239	249	195	295	214	195
Alaska	24	28	33	28	25	28	32	28	24	28	32	28	28	28	28

(a) Marketed production from U.S. Federal leases in the Gulf of America.

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

(c) The balancing item is the difference between total natural gas consumption (NGTCPUS) and total natural gas supply (NGPSUPP).

(d) LNG: liquefied natural gas

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

(f) For a list of states in each inventory region refer to *Weekly Natural Gas Storage Report, Notes and Definitions (http://ir.eia.gov/ngs/notes.html)* .

Notes:

EIA completed modeling and analysis for this report on September 4, 2025.

- = no data available

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

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

Sources:

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

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 5b. U.S. Regional Natural Gas Prices (dollars per thousand cubic feet)

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

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Wholesale price															
Henry Hub spot price	2.21	2.17	2.19	2.54	4.30	3.31	3.15	3.86	4.41	3.78	4.42	5.18	2.28	3.66	4.45
Residential retail (a)															
United States average	12.71	16.69	23.05	14.37	13.02	18.38	24.09	14.34	13.23	16.19	22.21	14.29	14.55	14.90	14.64
New England	19.13	20.47	23.85	20.88	20.65	21.04	26.99	21.37	21.28	22.03	25.33	20.69	20.19	21.35	21.53
Middle Atlantic	13.38	15.90	21.47	15.41	13.96	18.70	23.09	15.32	14.08	15.95	21.13	15.07	14.91	15.65	15.17
East North Central	9.24	14.56	23.30	10.83	9.59	15.34	24.24	11.40	10.06	14.17	23.49	11.71	11.27	11.74	11.97
West North Central	10.72	14.49	22.84	11.98	11.01	15.26	21.72	11.22	10.71	13.91	21.23	11.45	12.32	12.17	11.98
South Atlantic	14.59	21.83	31.84	17.02	14.57	24.47	31.18	16.11	15.29	21.02	29.06	16.38	17.55	17.29	17.48
East South Central	11.29	16.31	24.90	14.12	11.46	19.18	24.40	13.25	11.67	16.06	22.65	13.41	13.51	13.49	13.41
West South Central	12.55	22.10	28.89	20.36	13.54	24.88	31.89	16.99	12.71	19.36	25.71	15.58	17.25	17.26	15.61
Mountain	12.56	13.84	17.53	10.75	10.37	12.66	17.51	11.65	11.40	13.40	18.44	12.46	12.56	11.63	12.56
Pacific	17.71	17.23	19.09	18.51	19.98	20.65	20.97	18.37	18.53	16.92	18.25	17.55	18.02	19.71	17.90
Commercial retail (a)															
United States average	9.84	10.34	10.99	10.13	10.25	11.68	11.56	9.77	9.84	10.40	11.15	10.31	10.14	10.47	10.22
New England	12.89	12.95	12.33	12.86	13.62	12.84	12.55	11.73	12.25	12.82	13.14	12.75	12.83	12.85	12.59
Middle Atlantic	10.63	10.33	9.30	10.85	11.82	12.43	10.18	9.79	10.34	9.56	9.12	9.91	10.49	11.13	9.93
East North Central	7.42	8.94	11.09	8.26	8.00	10.47	11.30	8.02	8.07	9.30	11.18	8.78	8.19	8.58	8.70
West North Central	8.55	8.99	11.25	8.65	9.15	10.03	10.98	8.49	8.94	9.84	11.27	9.47	8.86	9.23	9.42
South Atlantic	10.38	10.33	10.65	10.44	10.58	11.87	11.37	10.47	10.43	11.03	11.47	11.11	10.42	10.84	10.87
East South Central	9.80	10.02	11.55	10.73	10.10	12.38	12.15	10.32	10.10	11.08	12.09	11.19	10.32	10.72	10.82
West South Central	9.27	9.80	10.37	10.76	9.79	11.79	11.96	10.16	9.53	10.20	10.99	10.43	9.92	10.56	10.12
Mountain	10.26	10.21	10.39	8.18	8.06	8.35	9.52	8.34	8.51	9.19	10.32	9.35	9.64	8.35	9.07
Pacific	14.00	12.48	13.95	13.83	15.17	14.92	14.78	13.74	14.24	13.26	13.63	13.46	13.63	14.64	13.72
Industrial retail (a)															
United States average	4.54	3.40	3.33	4.31	5.69	4.70	3.95	4.65	5.46	4.46	4.89	5.88	3.93	4.77	5.20
New England	11.14	9.59	7.03	9.43	11.69	10.71	8.88	9.57	10.87	10.06	8.88	10.28	9.59	10.73	10.15
Middle Atlantic	9.92	9.01	8.17	9.59	11.18	11.45	10.65	10.32	10.61	9.59	9.37	10.24	9.50	11.04	10.20
East North Central	6.34	6.16	5.95	6.25	6.88	7.47	6.58	6.47	7.09	7.19	7.38	7.71	6.24	6.84	7.32
West North Central	5.36	3.50	3.58	4.88	6.46	5.07	4.77	5.29	6.44	5.41	5.53	6.54	4.38	5.46	6.03
South Atlantic	5.22	4.54	4.66	5.19	6.37	5.99	5.54	5.74	6.67	5.87	6.26	7.10	4.93	5.91	6.50
East South Central	4.55	3.76	3.89	4.64	5.99	5.24	4.75	5.17	6.06	5.19	5.61	6.50	4.24	5.35	5.87
West South Central	2.52	2.05	2.23	2.87	4.01	3.34	3.36	4.00	4.64	3.81	4.41	5.29	2.42	3.68	4.55
Mountain	7.96	6.83	6.26	5.98	6.25	6.39	6.95	6.67	6.92	6.95	7.39	7.52	6.85	6.52	7.17
Pacific	8.82	7.26	7.56	8.50	9.05	8.18	7.88	7.99	8.74	7.67	7.74	8.23	8.13	8.51	8.16

(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 September 4, 2025.

- = no data available

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

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

Prices are not adjusted for inflation.

Regions refer to U.S. Census divisions.

Sources:

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

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 6. U.S. Coal Supply, Consumption, and Inventories (million short tons)

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

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Supply															
Total supply	**104.6**	**96.9**	**126.7**	**100.3**	**126.6**	**109.6**	**123.3**	**100.4**	**104.4**	**88.7**	**127.0**	**103.4**	**428.5**	**459.9**	**423.5**
Secondary inventory withdrawals	-2.2	-0.1	12.4	-5.1	16.4	-4.3	3.2	7.1	4.1	-7.0	17.1	0.0	5.0	22.4	14.3
Waste coal (a)	2.3	2.1	2.1	1.8	2.3	1.6	1.6	1.6	1.6	1.6	1.6	1.6	8.3	7.0	6.3
Total primary supply	**104.5**	**94.9**	**112.2**	**103.6**	**107.9**	**112.4**	**118.6**	**91.7**	**98.7**	**94.1**	**108.3**	**101.8**	**415.2**	**430.5**	**403.0**
U.S. total coal production	**129.9**	**118.1**	**136.2**	**128.0**	**132.3**	**134.3**	**137.9**	**117.3**	**122.2**	**115.3**	**128.4**	**126.6**	**512.1**	**521.9**	**492.5**
Appalachia	39.6	39.8	39.7	38.6	39.7	44.2	42.3	33.3	40.8	38.1	36.1	37.2	157.7	159.6	152.2
Interior	22.2	20.3	21.7	19.0	22.9	22.4	21.6	17.7	20.5	19.5	20.1	19.8	83.3	84.5	79.9
Western	68.1	58.0	74.7	70.4	69.7	67.7	74.0	66.3	60.9	57.7	72.1	69.7	271.2	277.7	260.4
Net imports	**-26.5**	**-25.3**	**-26.6**	**-27.3**	**-23.8**	**-21.7**	**-21.2**	**-25.6**	**-22.8**	**-21.0**	**-21.9**	**-24.5**	**-105.6**	**-92.2**	**-90.2**
Gross imports	0.3	0.5	0.7	0.4	0.6	0.7	0.9	1.0	0.9	1.3	1.3	1.1	2.0	3.3	4.6
Gross exports	26.8	25.8	27.3	27.7	24.4	22.4	22.1	26.6	23.7	22.3	23.2	25.6	107.6	95.5	94.8
Metallurgical coal	14.3	13.8	13.5	15.3	12.7	11.6	12.2	12.8	11.6	12.7	12.4	12.7	56.9	49.3	49.5
Steam coal	12.5	12.0	13.8	12.4	11.7	10.8	9.9	13.8	12.0	9.6	10.8	12.9	50.7	46.2	45.3
Primary inventory withdrawals	**1.1**	**2.0**	**2.6**	**2.9**	**-0.7**	**-0.3**	**1.8**	**0.0**	**-0.7**	**-0.2**	**1.9**	**-0.3**	**8.7**	**0.8**	**0.7**
Consumption															
U.S. total coal consumption	**100.3**	**91.0**	**120.8**	**99.3**	**118.3**	**98.6**	**121.8**	**100.4**	**104.4**	**88.7**	**127.0**	**103.4**	**411.4**	**439.0**	**423.5**
Coke plants	3.9	3.8	3.9	4.0	3.6	3.5	3.6	3.7	3.6	3.7	3.8	3.8	15.5	14.4	15.0
Electric power sector (b)	90.8	82.0	111.6	89.4	109.0	90.4	113.6	91.4	95.4	80.6	118.8	94.5	373.8	404.3	389.3
Retail and other industry	5.7	5.2	5.2	5.9	5.7	4.7	4.6	5.3	5.3	4.4	4.4	5.1	22.0	20.3	19.3
Residential and commercial	0.2	0.1	0.1	0.2	0.2	0.1	0.1	0.2	0.3	0.1	0.1	0.2	0.6	0.7	0.7
Other industrial	5.4	5.2	5.1	5.8	5.4	4.6	4.5	5.1	5.0	4.3	4.3	4.9	21.4	19.7	18.6
Discrepancy (c)	**4.3**	**5.9**	**5.9**	**1.0**	**8.3**	**11.0**	**1.5**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**17.2**	**20.9**	**0.0**
End-of-period inventories	**163.8**	**161.8**	**146.8**	**149.0**	**133.3**	**143.4**	**132.9**	**125.9**	**122.4**	**129.7**	**110.7**	**110.9**	**149.0**	**125.9**	**110.9**
Primary inventories (d)	23.7	21.7	19.1	16.2	16.9	17.1	15.3	15.4	16.1	16.3	14.4	14.7	16.2	15.4	14.7
Secondary inventories	140.0	140.1	127.7	132.8	116.5	120.7	117.6	110.5	106.4	113.4	96.3	96.2	132.8	110.5	96.2
Electric power sector	135.7	135.4	122.7	127.9	111.8	116.7	113.3	106.2	102.8	109.6	92.1	92.1	127.9	106.2	92.1
Retail and general industry	2.8	3.1	3.3	3.1	2.9	2.5	2.8	2.8	2.4	2.5	2.7	2.8	3.1	2.8	2.8
Coke plants	1.4	1.5	1.7	1.7	1.6	1.4	1.3	1.3	1.1	1.2	1.2	1.2	1.7	1.3	1.2
Commercial & institutional	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.1	0.1	0.2	0.1	0.1	0.2	0.1
Coal market indicators															
Coal miner productivity (tons per hour)	6.56	6.56	6.56	6.56	6.27	6.27	6.27	6.27	5.76	5.76	5.76	5.76	6.56	6.27	5.76
Total raw steel production (million short tons)	22.22	22.36	22.72	21.62	21.34	22.59	23.37	23.08	22.85	23.59	24.32	23.96	88.91	90.38	94.71
Cost of coal to electric utilities (dollars per million Btu)	2.50	2.55	2.45	2.44	2.43	2.48	2.45	2.43	2.46	2.47	2.47	2.45	2.48	2.45	2.46

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

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

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

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

Notes:

EIA completed modeling and analysis for this report on September 4, 2025.

- = no data available

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

Sources:

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

Table 7a. U.S. Electricity Industry Overview

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

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Electricity supply (billion kilowatthours)															
Total utility-scale power supply	**1,027**	**1,046**	**1,220**	**1,024**	**1,080**	**1,063**	**1,234**	**1,044**	**1,073**	**1,087**	**1,303**	**1,082**	**4,318**	**4,421**	**4,545**
Electricity generation (a)	**1,026**	**1,045**	**1,214**	**1,020**	**1,074**	**1,058**	**1,228**	**1,041**	**1,070**	**1,083**	**1,297**	**1,080**	**4,304**	**4,401**	**4,531**
Electric power sector	987	1,008	1,174	982	1,036	1,021	1,188	1,003	1,033	1,046	1,256	1,042	4,151	4,248	4,377
Industrial sector	35	33	35	33	35	33	35	34	33	33	35	34	137	137	135
Commercial sector	4	4	4	4	4	4	5	4	4	4	5	4	16	17	18
Net imports	**2**	**1**	**7**	**5**	**6**	**5**	**6**	**3**	**3**	**3**	**6**	**2**	**14**	**20**	**14**
Small-scale solar generation (c)	**17**	**25**	**25**	**17**	**19**	**28**	**28**	**19**	**21**	**31**	**31**	**21**	**85**	**94**	**105**
Residential sector	12	17	17	12	13	19	19	13	14	21	21	14	58	63	71
Commercial sector	5	7	7	4	5	7	8	5	6	9	9	6	22	25	29
Industrial sector	1	1	1	1	1	2	2	1	1	2	2	1	5	5	6
Losses and Unaccounted for (b)	50	61	53	56	58	69	51	55	54	69	58	59	220	234	240
Electricity consumption (billion kilowatthours)															
Total consumption	**977**	**985**	**1,167**	**968**	**1,022**	**994**	**1,182**	**988**	**1,019**	**1,017**	**1,245**	**1,023**	**4,097**	**4,187**	**4,305**
Sales to ultimate customers	**942**	**952**	**1,132**	**935**	**988**	**962**	**1,147**	**955**	**986**	**984**	**1,210**	**989**	**3,962**	**4,051**	**4,169**
Residential sector	362	342	454	332	390	338	445	336	371	340	463	337	1,490	1,508	1,512
Commercial sector	336	350	403	346	349	360	417	356	359	373	446	377	1,434	1,482	1,557
Industrial sector	243	258	274	256	247	262	284	261	254	269	298	273	1,031	1,055	1,094
Transportation sector	2	2	2	2	2	2	2	2	2	2	2	2	7	7	6
Direct use (d)	**35**	**33**	**35**	**33**	**34**	**32**	**35**	**34**	**33**	**33**	**36**	**34**	**136**	**136**	**136**
Average residential electricity usage per customer (kWh)	2,539	2,401	3,184	2,333	2,709	2,353	3,092	2,334	2,558	2,348	3,197	2,328	10,457	10,488	10,432
End-of-period fuel inventories held by electric power sector															
Coal (million short tons)	135.7	135.4	122.7	127.9	111.8	116.7	113.3	106.2	102.8	109.6	92.1	92.1	127.9	106.2	92.1
Residual fuel (million barrels)	6.0	5.8	5.3	5.1	4.8	4.7	4.0	4.1	3.9	4.0	3.2	3.3	5.1	4.1	3.3
Distillate fuel (million barrels)	17.0	16.8	16.5	16.0	18.2	15.6	15.6	16.0	15.9	15.9	15.8	16.1	16.0	16.0	16.1
Prices															
Power generation fuel costs (dollars per million Btu)															
Coal	2.50	2.55	2.45	2.44	2.43	2.48	2.45	2.43	2.46	2.47	2.47	2.45	2.48	2.45	2.46
Natural gas	3.37	2.37	2.37	3.03	4.98	3.39	3.32	3.99	4.75	3.77	4.23	5.21	2.75	3.86	4.47
Residual fuel oil	18.84	18.55	17.84	16.16	16.29	15.22	13.74	12.61	11.59	11.25	10.90	11.16	17.79	14.63	11.23
Distillate fuel oil	20.14	19.56	18.46	17.67	18.56	17.50	18.22	17.48	16.48	15.55	16.69	17.28	19.01	18.04	16.53
Prices to ultimate customers (cents per kilowatthour)															
Residential sector	16.01	16.53	16.67	16.70	16.44	17.46	17.60	17.41	17.29	18.16	18.18	17.95	16.48	17.22	17.90
Commercial sector	12.58	12.65	13.39	12.69	13.08	13.24	13.91	13.10	13.32	13.45	14.00	13.15	12.85	13.36	13.50
Industrial sector	7.87	8.04	8.64	8.01	8.27	8.46	8.91	8.28	8.44	8.52	8.90	8.25	8.15	8.49	8.54
Wholesale electricity prices (dollars per megawatthour)															
ERCOT North hub	32.53	39.94	33.54	28.54	35.72	37.33	40.68	53.85	83.47	41.24	93.09	46.96	33.64	41.89	66.19
CAISO SP15 zone	33.41	7.97	43.12	35.32	26.46	16.85	35.01	36.85	38.55	28.73	39.07	41.12	29.96	28.79	36.87
ISO-NE Internal hub	47.50	34.50	45.87	58.50	108.83	45.85	66.87	51.76	73.09	45.51	57.97	58.91	46.59	68.33	58.87
NYISO Hudson Valley zone	43.48	33.82	42.06	50.80	99.75	48.08	66.21	59.61	77.47	53.44	63.69	65.61	42.54	68.41	65.05
PJM Western hub	35.76	37.75	49.70	39.81	60.16	52.75	58.96	47.78	59.92	48.13	56.89	55.15	40.75	54.91	55.02
Midcontinent ISO Illinois hub	32.52	30.38	37.95	31.57	45.87	41.64	53.12	36.96	42.94	39.13	45.06	42.48	33.11	44.40	42.40
SPP ISO South hub	31.66	33.95	47.92	46.52	38.41	36.01	44.19	41.51	41.57	40.14	49.70	44.14	40.01	40.03	43.89
SERC index, Into Southern	27.96	29.20	31.53	29.85	43.28	40.13	41.68	37.58	41.33	38.35	42.20	40.81	29.64	40.67	40.67
FRCC index, Florida Reliability	30.01	31.81	33.26	30.89	46.10	42.43	44.12	39.84	41.05	40.61	45.82	43.45	31.49	43.12	42.73
Northwest index, Mid-Columbia	99.74	32.91	60.98	45.09	53.72	35.11	50.53	56.45	59.82	40.57	58.25	64.07	59.68	48.95	55.68
Southwest index, Palo Verde	29.62	11.22	50.17	34.98	27.88	23.45	38.26	37.87	38.63	30.97	44.01	42.50	31.50	31.87	39.03

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

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

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

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

Notes:

EIA completed modeling and analysis for this report on September 4, 2025.

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

kWh = kilowatthours. Btu = British thermal units.

Prices are not adjusted for inflation.

Sources:

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

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

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

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
All sectors (a)	**942.3**	**951.9**	**1,132.3**	**935.3**	**987.5**	**962.0**	**1,147.1**	**954.7**	**985.7**	**984.5**	**1,209.9**	**989.0**	**3,961.9**	**4,051.3**	**4,169.1**
New England	28.6	26.3	30.3	26.4	29.3	26.6	30.0	26.3	28.6	26.5	30.8	26.3	111.6	112.2	112.3
Middle Atlantic	87.2	83.6	101.7	83.0	91.9	82.5	102.0	84.8	92.0	84.8	106.4	87.1	355.5	361.1	370.3
E. N. Central	136.1	134.1	153.2	131.2	141.6	134.6	158.2	134.3	142.0	136.1	161.6	138.1	554.6	568.8	577.8
W. N. Central	79.2	75.6	86.9	76.6	83.3	76.2	90.0	78.5	83.1	78.1	92.8	79.9	318.4	328.1	334.0
S. Atlantic	203.9	214.2	250.6	203.2	215.9	216.9	251.1	207.2	209.7	217.9	261.7	211.7	871.8	891.0	901.1
E. S. Central	76.8	74.8	89.8	72.4	80.2	75.3	90.3	73.3	77.3	75.7	91.2	73.6	313.8	319.1	317.8
W. S. Central	161.3	174.2	211.4	169.1	172.9	178.2	218.8	176.5	180.6	192.5	251.8	197.6	716.0	746.5	822.4
Mountain	69.8	76.0	94.2	71.8	71.1	77.4	94.0	72.5	71.5	78.5	97.2	73.3	311.7	315.0	320.5
Pacific contiguous	95.8	89.6	110.5	97.7	97.6	90.6	109.0	97.4	97.1	90.7	112.5	97.6	393.5	394.5	397.9
AK and HI	3.7	3.6	3.8	3.9	3.7	3.6	3.8	3.9	3.7	3.6	3.8	3.9	15.0	15.1	15.0
Residential sector	**361.7**	**342.1**	**453.6**	**332.3**	**389.6**	**338.3**	**444.7**	**335.6**	**370.7**	**340.2**	**463.3**	**337.4**	**1,489.6**	**1,508.2**	**1,511.6**
New England	12.7	10.9	13.4	11.1	13.4	10.8	13.3	11.2	13.0	10.9	13.9	11.3	48.2	48.7	49.1
Middle Atlantic	33.7	30.6	41.2	29.8	36.9	29.2	40.4	29.9	35.5	29.5	41.7	30.1	135.3	136.5	136.8
E. N. Central	46.9	43.4	54.5	41.6	50.8	42.2	56.5	42.1	49.0	41.9	55.9	42.3	186.4	191.6	189.1
W. N. Central	28.6	23.9	30.3	24.5	31.1	23.4	31.6	25.4	30.2	24.1	33.0	25.8	107.2	111.5	113.1
S. Atlantic	91.1	91.5	115.8	86.2	99.9	91.7	112.8	86.5	91.7	91.4	118.1	86.7	384.6	390.9	388.0
E. S. Central	31.5	27.0	36.9	26.0	34.0	26.6	37.1	27.0	31.5	27.1	37.6	27.2	121.6	124.7	123.4
W. S. Central	53.7	57.0	80.5	52.0	58.8	56.6	75.9	52.5	55.4	57.0	81.3	52.6	243.2	243.9	246.3
Mountain	24.4	26.8	38.1	24.2	24.8	26.5	36.5	24.3	24.6	27.0	38.5	24.5	113.6	112.1	114.6
Pacific contiguous	37.8	29.8	41.7	35.5	38.8	30.1	39.4	35.4	38.5	30.2	42.2	35.6	144.8	143.7	146.6
AK and HI	1.2	1.1	1.2	1.3	1.2	1.1	1.2	1.3	1.2	1.1	1.2	1.3	4.7	4.7	4.7
Commercial sector	**335.6**	**350.1**	**402.7**	**345.6**	**348.6**	**359.7**	**416.8**	**356.5**	**359.5**	**373.4**	**446.5**	**377.5**	**1,434.0**	**1,481.6**	**1,556.8**
New England	12.2	11.8	12.9	11.6	12.3	12.0	12.8	11.5	12.1	12.0	13.0	11.5	48.5	48.6	48.6
Middle Atlantic	35.2	34.2	41.0	35.1	37.2	35.0	42.1	36.7	38.6	36.8	44.6	38.3	145.5	151.1	158.3
E. N. Central	43.4	43.7	49.8	43.2	45.2	45.5	52.1	45.2	47.0	47.1	55.4	48.2	180.1	188.0	197.7
W. N. Central	26.4	26.6	29.8	26.8	27.8	27.1	30.5	27.3	28.0	27.8	31.5	27.7	109.5	112.7	115.0
S. Atlantic	79.7	87.9	98.9	83.0	83.0	90.1	101.4	85.9	84.3	91.0	105.9	89.3	349.5	360.3	370.4
E. S. Central	21.5	23.1	27.1	21.8	21.8	23.1	27.0	21.7	21.5	23.1	27.4	21.8	93.4	93.5	93.9
W. S. Central	50.5	54.4	63.8	53.8	52.8	56.6	70.9	57.8	59.4	64.9	86.8	69.8	222.5	238.1	280.9
Mountain	25.1	27.0	32.0	26.3	26.4	28.4	32.7	26.7	26.7	28.9	33.7	27.1	110.4	114.1	116.3
Pacific contiguous	40.3	40.2	46.1	42.5	40.7	40.6	46.0	42.4	40.5	40.7	46.7	42.4	169.1	169.6	170.2
AK and HI	1.3	1.3	1.4	1.4	1.3	1.3	1.4	1.4	1.3	1.3	1.4	1.4	5.4	5.4	5.4
Industrial sector	**243.3**	**258.1**	**274.2**	**255.7**	**247.5**	**262.1**	**284.0**	**261.0**	**253.8**	**269.3**	**298.5**	**272.6**	**1,031.3**	**1,054.6**	**1,094.2**
New England	3.5	3.6	3.8	3.6	3.5	3.6	3.8	3.5	3.4	3.6	3.7	3.4	14.4	14.4	14.1
Middle Atlantic	17.4	17.9	18.6	17.1	16.7	17.3	18.6	17.4	17.0	17.8	19.3	17.8	71.0	70.0	72.0
E. N. Central	45.8	46.8	48.7	46.3	45.5	46.9	49.5	46.8	45.9	47.1	50.1	47.5	187.6	188.6	190.5
W. N. Central	24.2	25.1	26.9	25.3	24.5	25.7	27.9	25.8	24.9	26.1	28.4	26.4	101.5	103.9	105.8
S. Atlantic	32.8	34.5	35.6	33.7	32.7	34.7	36.7	34.5	33.4	35.3	37.5	35.4	136.5	138.7	141.7
E. S. Central	23.8	24.7	25.8	24.5	24.4	25.7	26.2	24.6	24.3	25.5	26.2	24.6	98.8	100.8	100.6
W. S. Central	57.2	62.7	67.1	63.2	61.3	65.0	71.9	66.2	65.7	70.6	83.6	75.1	250.3	264.3	294.9
Mountain	20.2	22.2	24.0	21.2	20.0	22.4	24.7	21.5	20.2	22.6	24.9	21.6	87.6	88.6	89.4
Pacific contiguous	17.4	19.4	22.5	19.5	17.9	19.7	23.4	19.4	17.9	19.6	23.3	19.5	78.8	80.4	80.2
AK and HI	1.2	1.2	1.3	1.3	1.2	1.2	1.3	1.3	1.2	1.2	1.3	1.3	4.9	4.9	4.9

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

Notes:

EIA completed modeling and analysis for this report on September 4, 2025.

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

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

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

Sources:

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

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

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

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
All sectors (a)															
United States average ...	12.68	12.80	13.55	12.84	13.20	13.42	14.10	13.29	13.56	13.72	14.34	13.44	13.00	13.53	13.79
New England	23.18	22.01	23.26	23.74	25.38	24.29	25.26	25.49	26.94	25.49	26.22	26.40	23.06	25.12	26.27
Middle Atlantic	15.57	15.76	17.05	16.00	17.27	17.43	18.84	17.15	18.03	17.97	19.27	17.55	16.14	17.72	18.26
E. N. Central	12.04	12.30	12.55	12.15	12.77	13.07	13.30	12.71	13.19	13.45	13.59	12.99	12.27	12.97	13.32
W. N. Central	9.97	10.66	11.57	10.04	10.13	10.95	11.89	10.25	10.30	11.08	12.00	10.38	10.59	10.84	10.97
S. Atlantic	11.98	11.86	12.06	11.96	12.33	12.45	12.69	12.56	12.80	12.93	13.15	12.87	11.97	12.52	12.95
E. S. Central	10.95	10.88	11.10	11.09	11.50	11.69	11.75	11.62	11.85	11.93	11.96	11.89	11.01	11.64	11.91
W. S. Central	9.43	9.57	10.18	9.60	9.66	9.97	10.36	9.77	9.71	9.96	10.30	9.50	9.73	9.97	9.90
Mountain	10.71	11.29	11.81	10.76	10.87	11.43	11.90	11.10	11.24	11.81	12.27	11.34	11.20	11.37	11.72
Pacific	19.14	20.53	23.32	19.84	19.50	20.74	23.60	20.10	19.92	21.40	24.42	20.76	20.80	21.07	21.74
Residential sector															
United States average ...	16.01	16.53	16.67	16.70	16.44	17.46	17.60	17.41	17.29	18.16	18.18	17.95	16.48	17.22	17.90
New England	27.63	26.57	27.77	28.43	29.27	28.92	29.81	30.12	30.77	29.97	30.82	31.46	27.61	29.53	30.77
Middle Atlantic	19.91	20.47	21.18	20.83	21.15	22.68	23.58	22.46	22.42	23.47	24.14	23.23	20.62	22.48	23.35
E. N. Central	16.04	16.89	16.52	16.71	16.60	18.16	17.67	17.61	17.42	18.91	18.38	18.18	16.53	17.48	18.21
W. N. Central	12.28	13.97	14.72	13.04	12.42	14.55	15.02	13.24	12.75	14.72	15.11	13.38	13.52	13.79	14.00
S. Atlantic	14.43	14.58	14.44	14.71	14.69	15.40	15.30	15.50	15.60	16.18	15.97	16.05	14.53	15.21	15.95
E. S. Central	13.19	13.57	13.26	13.90	13.68	14.66	14.00	14.39	14.32	14.92	14.24	14.80	13.45	14.14	14.53
W. S. Central	13.53	13.95	14.11	14.53	13.86	14.76	14.97	15.15	14.78	15.65	15.63	15.88	14.03	14.69	15.50
Mountain	13.56	14.36	14.29	14.01	13.78	14.41	14.42	14.59	14.41	15.02	15.00	14.97	14.09	14.31	14.87
Pacific	22.03	25.17	26.02	23.33	22.48	25.52	26.74	23.56	22.88	26.27	27.26	23.92	24.14	24.55	25.09
Commercial sector															
United States average ...	12.58	12.65	13.39	12.69	13.08	13.24	13.91	13.10	13.32	13.45	14.00	13.15	12.85	13.36	13.50
New England	20.54	19.84	20.67	21.42	23.20	22.34	22.64	23.24	24.96	23.67	23.47	23.83	20.62	22.85	23.98
Middle Atlantic	14.98	15.54	16.74	15.59	16.83	17.07	18.38	16.71	17.60	17.72	18.91	17.06	15.75	17.29	17.87
E. N. Central	12.02	12.28	12.34	12.03	12.57	12.88	12.84	12.51	13.01	13.23	13.05	12.66	12.17	12.71	12.99
W. N. Central	9.80	10.37	11.30	9.80	9.85	10.66	11.75	10.07	9.96	10.69	11.79	10.17	10.35	10.61	10.69
S. Atlantic	11.00	10.70	10.67	10.89	11.23	11.18	11.31	11.52	11.70	11.57	11.63	11.76	10.81	11.31	11.66
E. S. Central	12.39	12.26	12.26	12.58	13.09	13.21	13.08	13.28	13.57	13.54	13.28	13.50	12.36	13.16	13.46
W. S. Central	8.90	8.95	9.31	9.05	9.02	9.22	9.51	8.87	8.53	8.87	9.23	8.56	9.07	9.18	8.83
Mountain	10.53	11.21	11.53	10.67	10.65	11.31	11.77	10.95	10.92	11.59	11.93	11.13	11.02	11.21	11.43
Pacific	19.03	19.89	23.79	19.29	19.41	20.38	24.06	19.50	19.77	20.96	24.97	20.39	20.60	20.93	21.63
Industrial sector															
United States average ...	7.87	8.04	8.64	8.01	8.27	8.46	8.91	8.28	8.44	8.52	8.90	8.25	8.15	8.49	8.54
New England	16.56	15.49	16.38	17.01	18.50	17.42	18.52	18.59	19.92	18.35	19.07	18.93	16.36	18.25	19.06
Middle Atlantic	8.43	8.22	8.74	8.56	9.86	9.40	9.75	9.06	9.98	9.46	9.76	9.13	8.49	9.52	9.58
E. N. Central	7.97	8.05	8.33	8.18	8.72	8.71	8.79	8.50	8.88	8.83	8.87	8.71	8.13	8.68	8.82
W. N. Central	7.42	7.80	8.31	7.38	7.57	7.99	8.49	7.51	7.72	8.14	8.63	7.66	7.74	7.91	8.05
S. Atlantic	7.55	7.59	8.15	7.57	7.98	8.03	8.49	7.83	7.98	8.05	8.57	7.95	7.72	8.09	8.14
E. S. Central	6.68	6.62	6.76	6.78	7.05	7.25	7.22	7.10	7.14	7.31	7.31	7.24	6.71	7.16	7.25
W. S. Central	6.04	6.10	6.30	6.02	6.20	6.47	6.34	6.28	6.50	6.38	6.24	5.89	6.12	6.32	6.24
Mountain	7.47	7.67	8.25	7.16	7.56	8.05	8.35	7.34	7.80	8.28	8.53	7.50	7.66	7.85	8.05
Pacific	13.12	14.76	17.45	14.70	13.35	14.21	17.48	15.17	13.98	14.92	18.32	15.90	15.15	15.20	15.94

(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 September 4, 2025.

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

consumers by the corresponding sales of electricity.

Prices are not adjusted for inflation.

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

Sources:

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

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

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

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
United States															
Total generation	**986.6**	**1,008.0**	**1,174.0**	**982.2**	**1,035.7**	**1,021.4**	**1,188.0**	**1,002.7**	**1,032.5**	**1,046.2**	**1,256.5**	**1,042.1**	**4,150.9**	**4,247.9**	**4,377.3**
Natural gas	394.7	408.9	552.6	402.9	380.9	390.9	531.1	394.9	380.9	387.9	561.6	410.2	1,759.2	1,697.8	1,740.7
Coal	156.9	143.6	194.0	153.7	193.3	157.9	200.2	157.8	168.9	141.3	209.1	164.3	648.2	709.3	683.6
Nuclear	197.0	190.8	202.3	191.9	196.0	186.3	205.5	197.3	198.2	196.8	209.6	198.5	782.0	785.1	803.1
Renewable energy sources:	234.1	261.2	222.1	230.3	259.7	282.5	249.7	249.3	280.7	317.0	275.0	266.7	947.7	1,041.1	1,139.3
Conventional hydropower	65.0	62.9	58.9	54.2	62.3	68.1	58.1	56.8	68.1	78.2	64.1	57.9	241.0	245.3	268.3
Wind	122.1	124.2	85.7	121.3	133.7	118.4	91.9	126.3	138.5	126.2	95.0	131.7	453.2	470.2	491.3
Solar (a)	37.8	65.2	68.1	46.1	54.5	87.4	90.2	57.3	65.0	104.3	106.3	68.1	217.3	289.4	343.7
Biomass	5.2	5.1	5.4	4.9	5.1	4.8	5.4	4.9	5.0	4.8	5.4	4.9	20.5	20.3	20.1
Geothermal	4.0	3.9	3.9	3.9	4.1	3.7	4.1	4.0	4.1	3.6	4.2	4.1	15.7	16.0	16.0
Pumped storage hydropower	-1.2	-1.2	-2.1	-1.4	-1.3	-1.0	-3.6	-1.7	-1.2	-1.0	-3.4	-1.8	-5.9	-7.5	-7.5
Petroleum (b)	3.6	3.5	3.9	3.5	5.9	3.8	4.0	4.1	4.2	3.2	3.8	3.4	14.5	17.8	14.6
Other fossil gases	0.7	0.7	0.7	0.7	0.7	0.5	0.9	0.8	0.7	0.7	0.8	0.8	2.8	2.8	3.0
Other nonrenewable fuels (c)	0.7	0.6	0.6	0.6	0.5	0.5	0.2	0.3	0.2	0.3	0.0	-0.1	2.5	1.5	0.4
New England (ISO-NE)															
Total generation	**26.0**	**24.8**	**29.2**	**24.8**	**26.1**	**25.0**	**29.7**	**25.2**	**26.0**	**24.5**	**30.3**	**25.0**	**104.8**	**106.0**	**105.7**
Natural gas	13.2	12.0	17.1	14.0	12.7	12.9	17.6	12.2	12.5	13.0	17.7	12.6	56.3	55.4	55.8
Coal	0.0	0.0	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.0	0.1	0.1	0.3	0.4	0.4
Nuclear	7.0	7.3	6.9	5.4	7.2	6.1	7.1	7.1	7.0	5.3	7.1	6.1	26.5	27.6	25.6
Conventional hydropower	2.5	2.1	1.9	2.0	2.1	2.2	1.4	1.8	2.0	2.2	1.2	1.8	8.5	7.5	7.2
Wind	1.2	0.9	0.6	1.2	1.3	0.9	0.7	1.6	1.9	1.3	1.2	2.3	4.0	4.5	6.7
Solar (a)	0.9	1.5	1.5	1.0	1.1	1.8	1.8	1.1	1.1	1.7	1.8	1.0	4.9	5.7	5.6
Other energy sources (d)	1.1	1.0	1.1	1.1	1.6	1.1	1.1	1.2	1.3	1.0	1.1	1.1	4.4	4.9	4.5
Net energy for load (e)	29.6	27.0	32.0	28.1	30.7	26.6	32.1	28.6	30.5	28.0	34.0	29.3	116.8	118.0	121.7
New York (NYISO)															
Total generation	**32.7**	**32.4**	**36.7**	**32.6**	**33.3**	**32.4**	**38.0**	**31.4**	**31.2**	**31.0**	**38.0**	**32.4**	**134.4**	**135.0**	**132.5**
Natural gas	15.9	15.5	21.3	16.1	15.9	15.0	21.3	14.3	14.2	13.8	21.4	14.6	68.8	66.4	64.1
Coal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nuclear	6.5	7.2	6.4	7.0	6.8	7.2	7.2	7.2	6.2	6.9	6.8	7.2	27.1	28.3	27.1
Conventional hydropower	7.7	7.1	6.8	6.7	6.6	6.9	6.9	7.1	6.9	6.9	6.9	7.1	28.4	27.5	27.8
Wind	1.6	1.5	1.0	1.9	2.3	1.7	1.0	1.8	2.5	1.8	1.1	2.3	6.0	6.8	7.6
Solar (a)	0.5	0.9	1.0	0.7	0.8	1.4	1.3	0.7	0.9	1.4	1.4	1.0	3.1	4.3	4.6
Other energy sources (d)	0.3	0.2	0.2	0.2	0.9	0.3	0.3	0.4	0.5	0.2	0.3	0.2	1.0	1.8	1.2
Net energy for load (e)	37.0	35.7	42.4	35.9	38.2	35.0	42.5	35.6	37.9	36.4	45.3	37.2	150.9	151.3	156.8
Mid-Atlantic (PJM)															
Total generation	**217.8**	**207.8**	**241.5**	**205.5**	**230.9**	**210.0**	**248.1**	**215.2**	**232.5**	**214.5**	**266.4**	**232.8**	**872.6**	**904.3**	**946.2**
Natural gas	95.5	90.9	117.3	89.4	96.0	87.8	118.5	93.4	97.1	89.2	125.8	99.8	393.0	395.6	411.9
Coal	36.2	34.9	40.0	31.0	46.5	36.1	44.8	36.7	46.0	36.6	52.7	45.1	142.1	164.0	180.3
Nuclear	68.9	64.4	70.4	68.8	68.2	65.7	69.8	67.5	67.6	66.6	71.2	68.6	272.4	271.1	274.0
Conventional hydropower	3.0	2.1	1.9	1.8	2.3	2.6	1.9	2.2	2.7	2.6	1.7	2.1	8.8	9.0	9.2
Wind	9.4	7.9	4.3	9.0	10.6	7.5	4.2	9.1	11.1	8.0	4.4	9.8	30.7	31.4	33.3
Solar (a)	3.6	6.4	6.7	4.4	5.6	9.1	8.4	5.2	6.7	10.4	10.1	6.4	21.1	28.3	33.6
Other energy sources (d)	1.2	1.1	1.0	1.2	1.8	1.2	0.6	1.2	1.3	1.1	0.5	1.0	4.5	4.9	3.9
Net energy for load (e)	207.4	199.3	227.4	197.5	219.9	199.5	240.6	209.8	225.5	207.3	256.0	225.0	831.6	869.8	913.8
Southeast (SERC)															
Total generation	**153.0**	**158.4**	**180.3**	**148.0**	**158.4**	**156.7**	**176.3**	**145.5**	**150.4**	**154.9**	**183.0**	**147.2**	**639.6**	**636.9**	**635.5**
Natural gas	58.8	63.2	82.7	60.7	64.4	61.8	74.6	54.9	58.7	58.1	78.2	55.6	265.4	255.7	250.4
Coal	23.3	24.4	28.7	22.1	27.6	25.0	27.3	19.8	19.5	21.7	29.0	19.8	98.6	99.7	90.0
Nuclear	55.9	56.8	55.6	53.5	52.2	53.0	59.9	56.8	55.1	56.8	60.1	57.2	221.8	222.0	229.2
Conventional hydropower	9.6	6.2	6.2	6.4	7.7	8.0	7.6	8.2	10.8	8.3	7.6	8.3	28.5	31.6	34.9
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)	4.6	7.3	6.8	4.9	5.8	8.4	7.6	5.4	5.8	9.5	8.7	6.2	23.6	27.2	30.2
Other energy sources (d)	0.7	0.4	0.2	0.4	0.7	0.4	-0.8	0.3	0.6	0.6	-0.6	0.3	1.8	0.7	0.8
Net energy for load (e)	140.0	141.8	161.8	134.5	147.1	142.4	163.7	134.1	137.2	138.9	164.0	134.1	578.2	587.3	574.2
Florida (FRCC)															
Total generation	**54.7**	**68.4**	**79.0**	**58.5**	**55.6**	**69.5**	**78.6**	**60.8**	**56.2**	**67.2**	**77.4**	**60.3**	**260.6**	**264.5**	**261.1**
Natural gas	41.5	51.9	62.9	46.0	40.1	50.7	61.4	46.3	41.1	48.6	59.1	44.3	202.2	198.5	193.0
Coal	1.4	2.3	3.0	1.1	1.7	2.7	2.6	1.3	1.3	2.9	3.3	2.0	7.8	8.3	9.5
Nuclear	7.5	7.5	7.3	6.8	7.5	7.9	7.4	7.7	7.2	7.0	7.5	8.1	29.1	30.6	29.7
Conventional hydropower	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.1	0.1	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)	3.7	5.8	4.9	4.0	5.3	7.2	6.2	4.7	5.8	7.8	6.6	5.2	18.4	23.5	25.4
Other energy sources (d)	0.6	0.8	0.9	0.6	1.0	0.9	1.0	0.7	0.9	0.8	0.9	0.7	2.9	3.5	3.3
Net energy for load (e)	54.7	70.2	80.3	59.6	55.5	71.1	77.2	60.6	56.3	69.6	80.5	61.4	264.8	264.4	267.8

(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 September 4, 2025.

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

The electric power sector includes utility-scale generating power plants (total capacity is larger than 1 megawatt) operated by electric utilities and independent power producers.

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 - September 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Midwest (MISO)															
Total generation	**146.4**	**149.2**	**170.6**	**149.2**	**159.8**	**149.9**	**173.8**	**150.2**	**155.9**	**149.2**	**175.6**	**151.6**	**615.4**	**633.6**	**632.3**
Natural gas	48.1	54.0	69.0	49.0	41.4	48.3	65.7	46.1	42.6	49.0	65.1	47.0	220.1	201.4	203.7
Coal	42.8	38.1	51.3	42.1	53.3	43.2	53.8	42.6	45.8	34.6	51.8	42.2	174.4	192.9	174.5
Nuclear	20.9	21.8	25.1	22.7	23.3	20.2	23.4	23.4	24.7	25.1	25.9	23.4	90.5	90.3	99.1
Conventional hydropower	2.3	2.1	2.0	2.0	2.2	2.4	1.9	1.9	2.3	2.7	2.2	2.1	8.5	8.4	9.2
Wind	28.4	27.2	16.5	28.5	32.6	24.9	17.2	29.1	32.1	25.0	17.0	29.3	100.7	103.8	103.4
Solar (a)	2.5	4.7	5.4	3.6	5.6	9.5	10.2	5.4	7.0	11.5	12.1	6.2	16.3	30.7	36.8
Other energy sources (d)	1.4	1.3	1.2	1.2	1.5	1.3	1.6	1.7	1.4	1.3	1.5	1.4	5.0	6.1	5.7
Net energy for load (e)	159.9	160.1	182.5	158.1	166.3	161.4	186.4	160.3	165.4	162.3	190.8	163.3	660.6	674.4	681.8
Central (Southwest Power Pool)															
Total generation	**75.8**	**75.9**	**88.5**	**74.3**	**81.4**	**76.4**	**90.3**	**74.0**	**75.9**	**75.4**	**89.2**	**72.6**	**314.5**	**322.1**	**313.1**
Natural gas	20.1	22.7	31.6	19.4	18.4	20.7	28.6	18.7	16.0	19.0	29.2	18.3	93.7	86.4	82.4
Coal	17.7	15.5	25.7	18.1	23.4	18.1	26.5	17.8	18.9	15.0	24.1	15.4	77.0	85.8	73.4
Nuclear	4.3	3.2	4.1	3.8	4.4	4.4	4.1	3.1	4.2	4.2	4.2	3.6	15.3	16.0	16.2
Conventional hydropower	3.3	2.9	2.8	2.8	3.1	3.4	3.3	2.9	3.4	4.1	3.7	3.0	11.7	12.7	14.2
Wind	29.9	30.7	23.6	29.8	31.3	28.6	26.8	30.9	32.4	31.4	26.6	31.2	114.0	117.7	121.7
Solar (a)	0.2	0.5	0.5	0.3	0.4	0.7	0.8	0.5	0.7	1.3	1.4	0.9	1.6	2.4	4.4
Other energy sources (d)	0.3	0.4	0.3	0.2	0.4	0.4	0.1	0.2	0.3	0.3	0.1	0.2	1.2	1.1	0.9
Net energy for load (e)	75.1	75.2	88.7	73.1	80.1	76.1	89.4	73.1	75.4	74.1	89.3	71.7	312.1	318.7	310.4
Texas (ERCOT)															
Total generation	**102.3**	**115.7**	**133.1**	**107.8**	**110.9**	**121.3**	**138.9**	**117.3**	**119.8**	**139.5**	**168.5**	**132.2**	**459.0**	**488.4**	**560.0**
Natural gas	42.9	51.5	69.1	45.1	42.3	48.4	67.8	45.7	47.4	56.9	84.8	54.9	208.6	204.2	244.0
Coal	12.0	12.4	18.2	14.9	15.4	14.2	17.6	17.6	15.4	15.8	23.4	18.9	57.6	64.7	73.6
Nuclear	10.0	9.1	10.6	9.0	10.8	10.2	10.9	10.8	10.7	10.4	11.0	10.9	38.6	42.6	42.9
Conventional hydropower	0.2	0.1	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.2	0.1	0.1	0.5	0.5	0.6
Wind	29.9	32.0	22.2	28.9	31.5	32.2	23.0	30.2	32.4	33.4	23.6	30.8	113.0	116.9	120.3
Solar (a)	6.9	10.2	12.5	9.5	10.4	15.8	19.2	12.7	13.5	22.3	25.3	16.5	39.1	58.1	77.6
Other energy sources (d)	0.4	0.4	0.4	0.4	0.5	0.4	0.4	0.2	0.3	0.5	0.3	0.1	1.5	1.4	1.1
Net energy for load (e)	101.0	117.8	134.8	107.8	109.9	122.8	138.9	117.3	119.8	139.5	168.5	132.2	461.5	489.0	560.0
Northwest															
Total generation	**93.2**	**86.8**	**99.8**	**93.1**	**96.9**	**90.1**	**98.9**	**92.6**	**99.1**	**94.5**	**107.4**	**95.8**	**372.9**	**378.5**	**396.8**
Natural gas	27.2	20.7	31.7	25.4	23.5	20.0	29.8	24.0	22.0	15.0	31.3	24.7	105.0	97.2	92.9
Coal	17.4	11.1	19.1	18.2	19.5	14.2	19.9	17.8	17.3	10.5	18.3	16.5	65.9	71.4	62.6
Nuclear	2.5	2.5	2.5	2.5	2.4	0.3	2.5	2.4	2.4	2.4	2.4	2.4	10.0	7.6	9.7
Conventional hydropower	26.8	27.8	25.9	26.5	29.1	31.0	24.8	26.6	32.8	39.1	30.4	27.6	107.0	111.5	129.9
Wind	13.8	15.5	11.3	14.5	15.7	14.5	12.0	15.7	17.3	16.6	14.0	17.9	55.1	57.9	65.8
Solar (a)	3.8	7.8	8.0	4.5	5.1	8.8	8.5	4.8	5.8	9.8	9.5	5.3	24.1	27.3	30.4
Other energy sources (d)	1.7	1.4	1.4	1.4	1.5	1.3	1.4	1.4	1.5	1.2	1.4	1.4	5.8	5.6	5.6
Net energy for load (e)	92.1	85.3	96.8	89.5	95.5	87.3	97.0	90.3	94.2	88.8	101.0	93.1	363.7	370.2	377.1
Southwest															
Total generation	**34.6**	**37.1**	**46.5**	**36.8**	**33.8**	**37.3**	**47.7**	**38.0**	**36.3**	**39.9**	**51.0**	**39.0**	**155.0**	**156.8**	**166.2**
Natural gas	12.4	15.3	23.1	16.7	11.4	14.5	21.3	16.1	11.3	13.9	22.1	15.6	67.4	63.2	62.9
Coal	5.1	4.0	5.6	3.7	3.7	3.6	5.8	3.8	4.1	3.9	5.9	3.8	18.2	16.9	17.7
Nuclear	8.7	7.4	8.7	7.5	8.5	7.3	8.6	7.5	8.4	7.5	8.6	7.5	32.4	31.9	32.0
Conventional hydropower	1.7	2.2	1.6	1.5	1.8	2.1	1.6	1.3	1.6	2.1	1.9	1.3	7.0	6.9	6.8
Wind	3.7	3.6	2.5	3.7	4.1	3.2	2.8	3.9	4.3	3.6	2.9	4.0	13.6	14.0	14.7
Solar (a)	2.0	3.7	3.9	2.9	3.2	5.7	6.5	4.5	5.4	8.3	8.5	5.8	12.5	19.9	28.0
Other energy sources (d)	1.0	0.9	1.1	1.0	1.0	0.9	1.1	1.0	1.1	0.9	1.2	1.0	3.9	4.0	4.1
Net energy for load (e)	23.1	29.5	38.9	25.5	24.8	30.6	38.0	26.1	25.2	31.3	39.9	26.2	117.0	119.5	122.6
California															
Total generation	**46.5**	**48.0**	**64.8**	**47.8**	**45.2**	**49.5**	**63.8**	**48.7**	**45.4**	**52.1**	**66.0**	**49.4**	**207.2**	**207.2**	**212.9**
Natural gas	18.6	10.7	26.0	20.6	14.3	10.5	23.8	22.6	17.3	11.0	26.3	22.2	75.8	71.2	76.8
Coal	0.7	0.6	2.0	2.3	1.9	0.6	1.5	0.0	0.0	0.0	0.0	0.0	5.7	4.0	0.0
Nuclear	4.9	3.6	4.9	4.9	4.8	3.9	4.7	3.7	4.6	4.7	4.7	3.6	18.4	17.0	17.6
Conventional hydropower	7.2	9.8	9.3	4.0	6.7	8.8	8.2	4.3	5.1	9.5	8.0	4.2	30.3	28.0	26.7
Wind	3.8	4.5	3.5	3.5	4.2	4.7	3.8	3.8	4.3	4.9	3.9	3.9	15.4	16.5	16.9
Solar (a)	8.8	16.1	16.7	10.2	11.1	18.7	19.4	12.1	12.0	20.0	20.7	13.4	51.8	61.2	66.2
Other energy sources (d)	2.5	2.6	2.5	2.3	2.2	2.3	2.4	2.2	2.1	2.0	2.4	2.2	9.9	9.2	8.7
Net energy for load (e)	58.6	61.9	80.2	64.7	58.3	63.3	75.6	62.9	61.4	66.5	83.5	64.9	265.4	260.1	276.2

(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 September 4, 2025.

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

The electric power sector includes utility-scale generating power plants (total capacity is larger than 1 megawatt) operated by electric utilities and independent power producers.

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 - September 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Electric power sector (power plants larger than one megawatt)															
Fossil fuel energy sources															
Natural gas	489.6	487.9	488.6	489.0	488.7	489.9	490.5	492.3	493.4	495.0	494.4	494.1	489.0	492.3	494.1
Coal	175.0	173.7	173.4	171.8	171.0	171.0	168.8	165.6	165.6	165.1	165.1	162.2	171.8	165.6	162.2
Petroleum	27.3	27.2	27.2	27.2	27.2	26.9	26.9	26.5	26.5	26.5	26.5	26.5	27.2	26.5	26.5
Other fossil gases	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Renewable energy sources															
Wind	148.1	149.3	150.5	152.0	153.7	154.7	156.8	159.8	160.6	164.5	165.3	169.3	152.0	159.8	169.3
Solar photovoltaic	96.5	103.1	107.8	121.2	128.0	133.2	139.0	147.3	153.3	158.9	165.2	180.7	121.2	147.3	180.7
Solar thermal	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
Geothermal	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Waste biomass	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Wood biomass	2.3	2.2	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	79.6	79.6	79.6	79.6	79.7	79.7	79.7	79.7	79.7	79.6	79.7	79.7
Pumped storage hydroelectric	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2
Nuclear	96.5	97.6	97.6	97.7	97.7	97.7	97.7	98.5	98.5	98.5	98.5	98.5	97.7	98.5	98.5
Battery storage	17.3	20.4	23.2	27.0	28.7	32.9	41.0	45.1	48.2	53.7	56.9	64.7	27.0	45.1	64.7
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	18.8	18.7	18.7	18.5	18.5	18.5	18.5	18.5	18.6	18.6	18.6	18.6	18.5	18.5	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	5.3	5.3	5.3	5.3	5.3	5.3	5.2	5.2	5.2	5.2	5.2	5.2	5.3	5.2	5.2
Waste biomass	1.4	1.4	1.4	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	0.7	0.7	0.7	0.7	0.7	0.7	0.8	1.0	1.0	1.1	1.1	1.1	0.7	1.0	1.1
Wind	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Geothermal	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Conventional hydroelectric	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Battery storage	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.3	0.3	0.3	0.3	0.1	0.2	0.3
Other nonrenewable sources (a)	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.2	1.3	1.3
Small-scale solar photovoltaic capacity (systems smaller than one megawatt)															
All sectors total	**49.2**	**50.5**	**52.1**	**53.3**	**55.7**	**56.9**	**58.6**	**60.3**	**62.1**	**63.8**	**65.5**	**67.3**	**53.3**	**60.3**	**67.3**
Residential sector	33.6	34.4	35.5	36.5	37.9	38.8	40.0	41.2	42.3	43.5	44.7	45.9	36.5	41.2	45.9
Commercial sector	13.0	13.5	13.9	14.1	14.9	15.2	15.6	16.1	16.6	17.1	17.6	18.1	14.1	16.1	18.1
Industrial sector	2.6	2.6	2.7	2.7	2.9	2.9	3.0	3.1	3.1	3.2	3.2	3.3	2.7	3.1	3.3

(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 September 4, 2025.

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

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

factors.

Sources:

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

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
All Sectors	**2.088**	**2.231**	**2.136**	**2.121**	**2.132**	**2.250**	**2.208**	**2.187**	**2.268**	**2.472**	**2.354**	**2.286**	**8.576**	**8.777**	**9.380**
Biodiesel, renewable diesel, and other (g)	0.177	0.193	0.203	0.192	0.132	0.128	0.151	0.166	0.160	0.182	0.188	0.184	0.765	0.578	0.715
Biofuel losses and co-products (d)	0.209	0.204	0.218	0.223	0.213	0.211	0.216	0.216	0.213	0.213	0.213	0.220	0.854	0.857	0.859
Ethanol (f)	0.281	0.296	0.303	0.299	0.281	0.299	0.301	0.293	0.277	0.299	0.299	0.298	1.179	1.175	1.173
Geothermal	0.030	0.029	0.029	0.029	0.030	0.029	0.030	0.030	0.030	0.028	0.030	0.030	0.117	0.118	0.118
Hydroelectric power (a)	0.223	0.216	0.202	0.186	0.213	0.234	0.199	0.195	0.233	0.268	0.220	0.199	0.826	0.842	0.919
Solar (b)(f)	0.202	0.329	0.338	0.230	0.265	0.413	0.423	0.275	0.308	0.484	0.491	0.320	1.098	1.375	1.603
Waste biomass (c)	0.098	0.093	0.093	0.095	0.094	0.091	0.094	0.095	0.093	0.090	0.094	0.095	0.379	0.374	0.372
Wood biomass	0.451	0.448	0.459	0.454	0.447	0.441	0.481	0.487	0.481	0.477	0.495	0.491	1.811	1.856	1.945
Wind	0.416	0.424	0.292	0.414	0.456	0.404	0.314	0.431	0.472	0.431	0.324	0.449	1.546	1.604	1.676
Electric power sector	**0.863**	**0.952**	**0.822**	**0.846**	**0.948**	**1.021**	**0.918**	**0.910**	**1.018**	**1.140**	**1.003**	**0.969**	**3.482**	**3.798**	**4.130**
Geothermal	0.014	0.013	0.013	0.013	0.014	0.013	0.014	0.014	0.014	0.012	0.014	0.014	0.053	0.054	0.054
Hydroelectric power (a)	0.222	0.214	0.201	0.185	0.212	0.233	0.198	0.194	0.232	0.267	0.219	0.198	0.822	0.838	0.915
Solar (b)	0.129	0.223	0.233	0.157	0.186	0.298	0.308	0.195	0.222	0.356	0.363	0.232	0.741	0.987	1.173
Waste biomass (c)	0.040	0.038	0.040	0.038	0.038	0.036	0.039	0.038	0.038	0.037	0.040	0.039	0.156	0.153	0.153
Wood biomass	0.041	0.040	0.043	0.039	0.042	0.037	0.045	0.038	0.040	0.037	0.043	0.037	0.162	0.161	0.158
Wind	0.416	0.424	0.292	0.414	0.456	0.404	0.314	0.431	0.472	0.431	0.324	0.449	1.546	1.604	1.676
Industrial sector (e)	**0.563**	**0.555**	**0.573**	**0.579**	**0.560**	**0.558**	**0.594**	**0.607**	**0.595**	**0.595**	**0.607**	**0.616**	**2.271**	**2.319**	**2.413**
Biofuel losses and co-products (d)	0.209	0.204	0.218	0.223	0.213	0.211	0.216	0.216	0.213	0.213	0.213	0.220	0.854	0.857	0.859
Geothermal	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.004	0.004	0.004
Hydroelectric power (a)	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.003	0.003	0.003
Solar (b)	0.004	0.005	0.005	0.004	0.004	0.006	0.006	0.004	0.004	0.006	0.006	0.004	0.018	0.020	0.021
Waste biomass (c)	0.040	0.038	0.036	0.039	0.039	0.038	0.037	0.039	0.038	0.037	0.037	0.039	0.153	0.153	0.152
Wood biomass	0.304	0.301	0.308	0.307	0.298	0.296	0.327	0.341	0.333	0.331	0.344	0.346	1.219	1.262	1.354
Commercial sector (e)	**0.063**	**0.070**	**0.071**	**0.063**	**0.064**	**0.072**	**0.074**	**0.066**	**0.067**	**0.077**	**0.078**	**0.068**	**0.268**	**0.276**	**0.290**
Geothermal	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.020	0.020	0.020
Solar (b)	0.016	0.023	0.024	0.016	0.018	0.026	0.027	0.019	0.021	0.030	0.030	0.021	0.079	0.089	0.103
Waste biomass (c)	0.018	0.017	0.017	0.017	0.017	0.016	0.017	0.017	0.017	0.016	0.017	0.017	0.069	0.067	0.067
Wood biomass	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.072	0.072	0.072
Residential sector	**0.152**	**0.176**	**0.176**	**0.153**	**0.158**	**0.183**	**0.182**	**0.156**	**0.161**	**0.192**	**0.191**	**0.162**	**0.658**	**0.679**	**0.706**
Geothermal	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.040	0.039	0.039
Solar (f)	0.053	0.077	0.076	0.053	0.058	0.082	0.082	0.056	0.061	0.091	0.091	0.062	0.260	0.279	0.305
Wood biomass	0.089	0.089	0.090	0.090	0.090	0.090	0.090	0.090	0.090	0.090	0.090	0.090	0.358	0.361	0.361
Transportation sector	**0.447**	**0.477**	**0.493**	**0.479**	**0.401**	**0.416**	**0.440**	**0.448**	**0.426**	**0.469**	**0.475**	**0.471**	**1.897**	**1.705**	**1.841**
Biodiesel, renewable diesel, and other (g)	0.177	0.193	0.203	0.192	0.132	0.128	0.151	0.166	0.160	0.182	0.188	0.184	0.765	0.578	0.715
Ethanol (g)	0.270	0.284	0.291	0.287	0.269	0.287	0.289	0.282	0.266	0.287	0.287	0.286	1.131	1.128	1.126

(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 September 4, 2025.

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

Sources:

Monthly Energy Review, and Petroleum Supply Monthly.

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

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 9a. U.S. Macroeconomic Indicators and CO_2 Emissions

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

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Macroeconomic															
Real Gross Domestic Product															
(billion chained 2017 dollars - SAAR)	23,054	23,224	23,400	23,542	23,513	23,685	23,754	23,866	24,037	24,220	24,368	24,474	23,305	23,705	24,275
Real Personal Consumption Expend.															
(billion chained 2017 dollars - SAAR)	15,857	15,967	16,113	16,273	16,292	16,350	16,397	16,430	16,522	16,610	16,689	16,765	16,053	16,367	16,646
Real Private Fixed Investment															
(billion chained 2017 dollars - SAAR)	4,231	4,256	4,278	4,266	4,345	4,349	4,303	4,283	4,295	4,326	4,351	4,372	4,258	4,320	4,336
Business Inventory Change															
(billion chained 2017 dollars - SAAR)	21	97	76	14	207	-30	71	104	123	168	184	186	52	88	165
Real Government Expenditures															
(billion chained 2017 dollars - SAAR)	3,888	3,917	3,966	3,996	3,991	3,995	3,993	4,014	4,022	4,030	4,035	4,038	3,942	3,998	4,031
Real Exports of Goods & Services															
(billion chained 2017 dollars - SAAR)	2,572	2,578	2,638	2,637	2,640	2,628	2,618	2,631	2,658	2,698	2,747	2,777	2,606	2,629	2,720
Real Imports of Goods & Services															
(billion chained 2017 dollars - SAAR)	3,549	3,614	3,707	3,690	3,999	3,654	3,650	3,592	3,555	3,564	3,581	3,602	3,640	3,724	3,576
Real Disposable Personal Income															
(billion chained 2017 dollars - SAAR)	17,452	17,497	17,506	17,614	17,722	17,851	17,809	17,816	18,165	18,324	18,453	18,590	17,517	17,799	18,383
Non-Farm Employment															
(millions)	157.3	157.8	158.1	158.6	159.2	159.5	159.6	159.8	160.1	160.4	160.7	160.9	158.0	159.5	160.5
Civilian Unemployment Rate															
(percent)	3.8	4.0	4.2	4.1	4.1	4.2	4.2	4.3	4.4	4.4	4.4	4.3	4.0	4.2	4.4
Housing Starts															
(millions - SAAR)	1.42	1.34	1.34	1.39	1.40	1.35	1.36	1.35	1.34	1.33	1.34	1.34	1.37	1.37	1.34
Industrial Production Indices (Index, 2017=100)															
Total Industrial Production	102.2	102.9	102.7	102.4	103.5	103.8	103.9	103.6	103.4	103.9	104.1	104.1	102.6	103.7	103.9
Manufacturing	99.5	99.8	99.6	99.3	100.1	100.7	100.9	100.6	100.8	101.3	101.9	102.1	99.5	100.6	101.5
Food	101.8	102.2	101.9	102.3	103.1	103.1	103.4	103.7	104.0	104.3	104.6	105.0	102.0	103.3	104.5
Paper	86.6	86.7	87.1	87.4	86.6	85.9	86.2	86.2	86.4	86.8	87.0	87.1	86.9	86.2	86.8
Petroleum and coal products	93.0	92.4	93.3	94.8	93.4	93.2	93.8	94.2	94.3	94.0	93.6	93.1	93.4	93.7	93.8
Chemicals	103.0	104.9	106.6	108.4	108.4	109.3	109.2	109.4	109.7	110.1	110.5	110.8	105.7	109.1	110.3
Nonmetallic mineral products	100.7	99.8	100.4	101.5	102.9	99.9	98.8	97.8	97.0	96.4	96.1	95.9	100.6	99.8	96.4
Primary metals	93.7	93.5	93.7	92.5	94.1	95.1	95.9	96.3	96.6	97.3	97.5	97.4	93.3	95.3	97.2
Coal-weighted manufacturing (a)	94.4	94.3	94.6	95.4	95.2	95.0	95.1	95.0	94.9	94.9	94.8	94.6	94.7	95.1	94.8
Distillate-weighted manufacturing (a)	96.7	96.6	96.7	97.3	97.8	97.3	97.0	96.6	96.4	96.4	96.4	96.4	96.8	97.2	96.4
Electricity-weighted manufacturing (a)	96.3	96.7	96.4	96.8	96.7	97.3	97.2	97.0	96.9	97.1	97.3	97.3	96.5	97.1	97.2
Natural Gas-weighted manufacturing (a)	93.9	94.7	94.6	96.1	94.9	95.4	95.3	95.1	95.0	95.0	95.0	94.7	94.8	95.2	94.9
Price Indexes															
Consumer Price Index (all urban consumers)															
(index, 1982-1984=1.00)	3.11	3.13	3.14	3.17	3.19	3.21	3.23	3.26	3.28	3.29	3.31	3.33	3.14	3.22	3.30
Producer Price Index: All Commodities															
(index, 1982=1.00)	2.55	2.54	2.54	2.55	2.60	2.57	2.55	2.57	2.58	2.57	2.59	2.61	2.55	2.57	2.59
Producer Price Index: Petroleum															
(index, 1982=1.00)	2.79	2.84	2.67	2.43	2.47	2.41	2.37	2.09	1.89	1.89	2.00	1.96	2.68	2.34	1.93
GDP Implicit Price Deflator															
(index, 2017=100)	124.2	124.9	125.5	126.3	127.4	128.1	129.5	130.7	131.7	132.3	133.0	133.9	125.2	128.9	132.7
Miscellaneous															
Vehicle Miles Traveled (a)															
(million miles/day)	8,374	9,327	9,305	8,829	8,514	9,414	9,433	8,847	8,541	9,509	9,489	8,920	8,959	9,054	9,117
Raw Steel Production															
(million short tons per day)	22.216	22.362	22.716	21.620	21.341	22.586	23.373	23.083	22.846	23.589	24.320	23.958	88.913	90.383	94.712
Carbon Dioxide (CO_2) Emissions (million metric tons)															
Total Energy (c)	**1,243**	**1,116**	**1,213**	**1,205**	**1,309**	**1,119**	**1,210**	**1,211**	**1,257**	**1,110**	**1,233**	**1,226**	**4,777**	**4,849**	**4,826**
Petroleum	543	561	565	562	554	563	571	563	549	564	570	564	2,231	2,250	2,247
Natural gas	514	387	426	460	537	381	416	464	516	382	431	472	1,787	1,799	1,801
Coal	184	166	220	182	216	173	221	182	190	162	231	188	752	793	771

(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 September 4, 2025.

- = no data available

SAAR = Seasonally-adjusted annual rate

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

Sources:

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

Table 9b. U.S. Regional Macroeconomic Data

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

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Real Gross State Product (billion $2017)															
New England	1,191	1,198	1,206	1,212	1,209	1,217	1,219	1,224	1,231	1,239	1,245	1,249	1,202	1,217	1,241
Middle Atlantic	3,292	3,319	3,341	3,364	3,359	3,380	3,390	3,409	3,435	3,460	3,480	3,494	3,329	3,385	3,467
E. N. Central	2,927	2,952	2,972	2,987	2,980	3,006	3,015	3,027	3,045	3,066	3,083	3,097	2,959	3,007	3,073
W. N. Central	1,389	1,399	1,404	1,412	1,400	1,412	1,417	1,424	1,435	1,447	1,455	1,462	1,401	1,413	1,450
S. Atlantic	4,281	4,315	4,349	4,379	4,385	4,412	4,420	4,433	4,463	4,496	4,526	4,548	4,331	4,412	4,508
E. S. Central	1,022	1,030	1,042	1,050	1,049	1,058	1,062	1,067	1,075	1,084	1,091	1,096	1,036	1,059	1,086
W. S. Central	2,753	2,772	2,800	2,824	2,822	2,849	2,862	2,878	2,902	2,924	2,943	2,958	2,787	2,853	2,932
Mountain	1,607	1,619	1,632	1,643	1,640	1,655	1,660	1,669	1,682	1,697	1,708	1,717	1,625	1,656	1,701
Pacific	4,431	4,459	4,493	4,509	4,505	4,534	4,545	4,570	4,603	4,640	4,668	4,684	4,473	4,538	4,649
Industrial Output, Manufacturing (index, year 2017=100)															
New England	94.2	94.2	93.9	93.6	94.3	94.5	94.8	94.6	94.8	95.3	95.9	96.1	94.0	94.5	95.5
Middle Atlantic	94.6	94.9	94.9	94.6	95.6	96.1	96.1	95.9	96.1	96.5	97.0	97.0	94.7	95.9	96.6
E. N. Central	95.7	95.9	95.5	95.3	96.1	96.8	97.0	96.6	96.5	96.9	97.4	97.6	95.6	96.6	97.1
W. N. Central	100.9	101.2	100.6	100.3	100.9	101.7	101.8	101.5	101.7	102.2	102.8	103.0	100.8	101.5	102.4
S. Atlantic	102.9	103.5	103.5	103.0	104.0	104.8	104.9	104.8	105.1	105.7	106.4	106.8	103.2	104.6	106.0
E. S. Central	100.3	100.8	100.7	100.9	102.0	102.6	102.9	102.6	102.7	103.3	103.9	104.2	100.7	102.5	103.5
W. S. Central	106.4	107.1	107.5	107.5	108.3	109.5	109.7	109.5	109.8	110.3	110.9	111.1	107.1	109.3	110.5
Mountain	111.0	111.6	111.2	111.7	113.2	113.6	113.8	113.6	113.9	114.6	115.3	115.7	111.4	113.5	114.9
Pacific	94.2	94.2	93.8	92.6	93.2	93.2	93.2	93.0	93.2	93.7	94.3	94.4	93.7	93.1	93.9
Real Personal Income (billion $2017)															
New England	1,046	1,047	1,046	1,048	1,052	1,059	1,058	1,058	1,070	1,079	1,085	1,092	1,047	1,057	1,081
Middle Atlantic	2,627	2,640	2,646	2,655	2,672	2,693	2,690	2,692	2,722	2,744	2,762	2,781	2,642	2,687	2,752
E. N. Central	2,730	2,736	2,733	2,748	2,768	2,793	2,788	2,788	2,818	2,839	2,856	2,876	2,737	2,784	2,847
W. N. Central	1,322	1,319	1,321	1,328	1,341	1,352	1,350	1,350	1,367	1,379	1,389	1,400	1,323	1,348	1,384
S. Atlantic	3,886	3,896	3,910	3,949	3,983	4,012	4,007	4,004	4,050	4,083	4,113	4,147	3,910	4,001	4,098
E. S. Central	1,044	1,049	1,052	1,057	1,066	1,077	1,075	1,076	1,090	1,100	1,108	1,116	1,050	1,074	1,103
W. S. Central	2,431	2,434	2,441	2,453	2,478	2,496	2,492	2,494	2,526	2,552	2,571	2,593	2,439	2,490	2,560
Mountain	1,500	1,506	1,506	1,522	1,533	1,546	1,543	1,544	1,564	1,579	1,592	1,606	1,509	1,541	1,585
Pacific	3,256	3,276	3,288	3,329	3,339	3,361	3,355	3,353	3,390	3,417	3,439	3,461	3,287	3,352	3,427
Households (thousands)															
New England	6,139	6,155	6,168	6,179	6,190	6,200	6,208	6,215	6,223	6,231	6,237	6,243	6,179	6,215	6,243
Middle Atlantic	16,247	16,293	16,325	16,358	16,389	16,413	16,433	16,450	16,466	16,482	16,494	16,505	16,358	16,450	16,505
E. N. Central	19,112	19,152	19,181	19,210	19,240	19,271	19,297	19,320	19,344	19,368	19,389	19,408	19,210	19,320	19,408
W. N. Central	8,778	8,800	8,817	8,836	8,855	8,875	8,893	8,909	8,926	8,944	8,958	8,974	8,836	8,909	8,974
S. Atlantic	27,665	27,770	27,854	27,944	28,029	28,110	28,179	28,245	28,313	28,383	28,451	28,523	27,944	28,245	28,523
E. S. Central	7,993	8,017	8,036	8,055	8,076	8,097	8,117	8,135	8,155	8,174	8,191	8,208	8,055	8,135	8,208
W. S. Central	16,167	16,223	16,275	16,325	16,374	16,422	16,463	16,503	16,546	16,590	16,632	16,674	16,325	16,503	16,674
Mountain	9,983	10,019	10,049	10,080	10,113	10,147	10,177	10,206	10,238	10,271	10,303	10,335	10,080	10,206	10,335
Pacific	19,230	19,278	19,315	19,348	19,383	19,416	19,443	19,467	19,492	19,517	19,542	19,563	19,348	19,467	19,563
Total Non-farm Employment (millions)															
New England	7.6	7.6	7.6	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.6	7.7	7.7
Middle Atlantic	20.3	20.4	20.5	20.5	20.6	20.6	20.7	20.7	20.7	20.7	20.7	20.8	20.4	20.7	20.7
E. N. Central	22.6	22.6	22.7	22.7	22.8	22.8	22.8	22.8	22.9	22.9	22.9	22.9	22.6	22.8	22.9
W. N. Central	11.0	11.1	11.1	11.1	11.1	11.1	11.2	11.2	11.2	11.2	11.2	11.3	11.1	11.1	11.2
S. Atlantic	31.2	31.4	31.5	31.5	31.7	31.8	31.8	31.8	31.9	31.9	32.0	32.1	31.4	31.8	32.0
E. S. Central	8.8	8.8	8.8	8.9	8.9	8.9	8.9	8.9	8.9	9.0	9.0	9.0	8.8	8.9	9.0
W. S. Central	19.2	19.3	19.3	19.4	19.5	19.6	19.6	19.6	19.7	19.7	19.8	19.8	19.3	19.6	19.7
Mountain	12.1	12.1	12.1	12.2	12.2	12.3	12.3	12.3	12.3	12.4	12.4	12.4	12.1	12.3	12.4
Pacific	24.6	24.6	24.6	24.7	24.8	24.8	24.8	24.8	24.9	24.9	25.0	25.0	24.6	24.8	25.0

Notes:

EIA completed modeling and analysis for this report on September 4, 2025.

- = no data available

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

Regions refer to U.S. Census divisions.

See "Census division" in EIA's Energy Glossary (http://www.eia.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 - September 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Heating Degree Days															
United States average	1,904	414	50	1,321	2,102	435	68	1,430	1,960	464	73	1,424	3,689	4,035	3,921
New England	2,761	750	113	2,050	3,110	770	123	2,020	2,920	811	129	2,012	5,675	6,023	5,872
Middle Atlantic	2,524	566	71	1,857	2,863	626	80	1,848	2,698	648	85	1,841	5,018	5,417	5,271
E. N. Central	2,655	547	68	1,917	3,109	720	141	2,094	2,943	688	118	2,088	5,186	6,064	5,836
W. N. Central	2,837	597	87	2,048	3,272	673	152	2,312	3,111	693	151	2,307	5,569	6,408	6,262
South Atlantic	1,246	136	10	846	1,400	131	13	867	1,248	175	12	860	2,238	2,410	2,295
E. S. Central	1,663	169	11	1,041	1,836	176	20	1,205	1,653	228	19	1,199	2,884	3,237	3,099
W. S. Central	1,073	49	2	509	1,190	54	4	745	1,061	82	5	741	1,633	1,992	1,889
Mountain	2,241	695	100	1,636	2,227	649	100	1,829	2,152	703	152	1,826	4,672	4,805	4,833
Pacific	1,565	610	67	1,084	1,531	533	70	1,162	1,444	584	94	1,159	3,326	3,296	3,282
Heating Degree Days, Prior 10-year average															
United States average	2,103	483	58	1,444	2,048	476	55	1,422	2,023	475	57	1,440	4,088	4,001	3,995
New England	3,111	856	98	2,057	3,030	843	95	2,054	2,957	838	101	2,076	6,122	6,022	5,972
Middle Atlantic	2,889	685	63	1,878	2,799	672	61	1,868	2,728	673	65	1,899	5,516	5,399	5,364
E. N. Central	3,159	735	91	2,113	3,031	717	81	2,068	2,973	724	87	2,103	6,098	5,897	5,886
W. N. Central	3,295	729	120	2,303	3,192	714	111	2,256	3,182	716	116	2,291	6,447	6,273	6,305
South Atlantic	1,357	188	9	895	1,310	182	9	876	1,282	179	9	896	2,448	2,376	2,367
E. S. Central	1,756	248	14	1,205	1,695	242	13	1,168	1,664	241	14	1,201	3,224	3,119	3,120
W. S. Central	1,164	90	3	730	1,123	86	2	697	1,102	85	3	710	1,987	1,908	1,899
Mountain	2,210	697	128	1,801	2,222	696	123	1,789	2,255	690	121	1,785	4,837	4,830	4,851
Pacific	1,471	539	77	1,129	1,501	553	78	1,139	1,545	553	77	1,134	3,215	3,270	3,309
Cooling Degree Days															
United States average	54	496	941	141	53	462	899	106	51	451	979	107	1,632	1,520	1,589
New England	0	147	474	0	0	119	451	1	0	102	523	1	621	571	626
Middle Atlantic	0	240	612	7	0	192	600	5	0	186	667	5	859	797	858
E. N. Central	3	310	569	15	3	251	597	7	1	246	602	7	897	859	857
W. N. Central	11	332	675	32	11	280	685	11	5	298	735	11	1,049	987	1,048
South Atlantic	148	762	1,246	268	134	761	1,190	261	141	722	1,299	262	2,424	2,345	2,424
E. S. Central	39	619	1,102	108	39	573	1,100	68	34	548	1,133	68	1,868	1,779	1,782
W. S. Central	126	1,052	1,588	384	130	956	1,522	216	107	950	1,672	217	3,151	2,823	2,946
Mountain	9	486	1,081	126	23	462	987	84	21	461	1,040	85	1,702	1,555	1,607
Pacific	20	198	732	102	27	205	616	78	28	204	718	78	1,052	926	1,028
Cooling Degree Days, Prior 10-year average															
United States average	53	414	909	111	55	424	926	116	56	427	928	113	1,488	1,521	1,525
New England	0	83	482	2	0	90	495	2	0	95	492	2	567	587	589
Middle Atlantic	0	154	623	9	0	162	641	9	0	162	638	9	785	811	810
E. N. Central	1	231	566	10	1	239	586	11	2	241	596	11	808	837	850
W. N. Central	4	301	680	12	5	308	694	14	6	309	696	14	997	1,021	1,026
South Atlantic	153	674	1,212	271	157	686	1,231	278	157	686	1,234	271	2,310	2,353	2,347
E. S. Central	41	519	1,077	85	44	531	1,095	89	46	530	1,103	86	1,721	1,759	1,765
W. S. Central	109	872	1,585	228	118	900	1,599	244	126	910	1,594	239	2,793	2,861	2,869
Mountain	22	447	971	88	19	452	992	91	17	455	998	91	1,527	1,554	1,561
Pacific	32	202	678	88	30	199	682	87	27	197	676	83	1,000	998	984

Notes:

EIA completed modeling and analysis for this report on September 4, 2025.

- = no data available

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

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

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

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

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

Sources:

Table 10a. Drilling Productivity Metrics

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

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Active rigs															
Appalachia region	42	39	35	34	35	36	-	-	-	-	-	-	37	-	-
Bakken region	34	34	35	35	34	32	-	-	-	-	-	-	34	-	-
Eagle Ford region	57	56	52	52	52	51	-	-	-	-	-	-	54	-	-
Haynesville region	43	36	35	33	31	36	-	-	-	-	-	-	37	-	-
Permian region	312	313	305	304	302	282	-	-	-	-	-	-	308	-	-
Rest of Lower 48 States, excluding GOA	104	96	96	105	112	114	-	-	-	-	-	-	100	-	-
New wells drilled															
Appalachia region	238	217	195	188	193	203	-	-	-	-	-	-	838	-	-
Bakken region	206	208	211	213	202	191	-	-	-	-	-	-	838	-	-
Eagle Ford region	294	300	294	308	313	310	-	-	-	-	-	-	1,196	-	-
Haynesville region	124	103	99	93	91	102	-	-	-	-	-	-	419	-	-
Permian region	1,397	1,402	1,380	1,390	1,403	1,364	-	-	-	-	-	-	5,569	-	-
Rest of Lower 48 States, excluding GOA	613	562	566	597	613	614	-	-	-	-	-	-	2,338	-	-
New wells drilled per rig															
Appalachia region	5.6	5.6	5.6	5.6	5.6	5.6	-	-	-	-	-	-	22.4	-	-
Bakken region	6.1	6.1	6.1	6.1	6.0	6.0	-	-	-	-	-	-	24.3	-	-
Eagle Ford region	5.1	5.4	5.7	6.0	6.1	6.1	-	-	-	-	-	-	22.1	-	-
Haynesville region	2.9	2.9	2.9	2.9	2.9	2.8	-	-	-	-	-	-	11.5	-	-
Permian region	4.5	4.5	4.5	4.6	4.6	4.8	-	-	-	-	-	-	18.1	-	-
Rest of Lower 48 States, excluding GOA	5.9	5.9	5.9	5.7	5.5	5.4							23.3		
New wells completed															
Appalachia region	210	188	165	197	233	216	-	-	-	-	-	-	760	-	-
Bakken region	164	231	219	202	241	228	-	-	-	-	-	-	816	-	-
Eagle Ford region	398	379	370	288	386	319	-	-	-	-	-	-	1,435	-	-
Haynesville region	110	105	92	93	99	129	-	-	-	-	-	-	400	-	-
Permian region	1,513	1,518	1,567	1,473	1,490	1,412	-	-	-	-	-	-	6,071	-	-
Rest of Lower 48 States, excluding GOA	558	553	604	553	611	622	-	-	-	-	-	-	2,268	-	-
Cumulative drilled but uncompleted wells															
Appalachia region	737	767	797	789	750	737	-	-	-	-	-	-	789	-	-
Bakken region	401	377	368	378	340	304	-	-	-	-	-	-	378	-	-
Eagle Ford region	514	435	359	379	306	297	-	-	-	-	-	-	379	-	-
Haynesville region	737	734	741	739	730	702	-	-	-	-	-	-	739	-	-
Permian region	1,534	1,418	1,230	1,147	1,061	1,012	-	-	-	-	-	-	1,147	-	-
Rest of Lower 48 States, excluding GOA	2,264	2,272	2,233	2,278	2,282	2,273	-	-	-	-	-	-	2,278	-	-
Crude oil production from newly completed wells, one-year trend (thousand barrels per day) (a) (c)															
Appalachia region	12	13	15	15	15	14	-	-	-	-	-	-	14	-	-
Bakken region	54	56	64	64	60	60	-	-	-	-	-	-	59	-	-
Eagle Ford region	69	83	83	75	73	76	-	-	-	-	-	-	77	-	-
Haynesville region	0	0	0	0	0	0	-	-	-	-	-	-	0	-	-
Permian region	447	458	454	431	430	437	-	-	-	-	-	-	447	-	-
Rest of Lower 48 States, excluding GOA	80	80	87	88	84	84	-	-	-	-	-	-	84	-	-
Crude oil production from newly completed wells per rig, one-year trend (thousand barrels per day) (a)															
Appalachia region	0.3	0.3	0.4	0.4	0.4	0.4	-	-	-	-	-	-	0.4	-	-
Bakken region	1.6	1.6	1.8	1.9	1.7	1.8	-	-	-	-	-	-	1.7	-	-
Eagle Ford region	1.2	1.4	1.5	1.4	1.4	1.4	-	-	-	-	-	-	1.4	-	-
Haynesville region	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-	-	-	-	0.0	-	-
Permian region	1.4	1.5	1.5	1.4	1.4	1.5	-	-	-	-	-	-	1.4	-	-
Rest of Lower 48 States, excluding GOA	0.7	0.8	0.9	0.9	0.8	0.7	-	-	-	-	-	-	0.8	-	-
Existing crude oil production change, one-year trend (thousand barrels per day) (a) (c)															
Appalachia region	-13.3	-13.1	-14.0	-13.9	-13.9	-13.7	-	-	-	-	-	-	-13.6	-	-
Bakken region	-60.0	-59.5	-70.8	-70.5	-65.2	-60.7	-	-	-	-	-	-	-65.2	-	-
Eagle Ford region	-65.5	-67.0	-79.4	-76.9	-73.3	-73.0	-	-	-	-	-	-	-72.2	-	-
Haynesville region	-0.7	-0.6	-0.3	-0.2	-0.4	-0.4	-	-	-	-	-	-	-0.5	-	-
Permian region	-419.2	-428.7	-422.9	-416.1	-425.8	-427.3	-	-	-	-	-	-	-421.7	-	-
Rest of Lower 48 States, excluding GOA	-86.5	-85.2	-83.2	-81.4	-87.1	-88.0	-	-	-	-	-	-	-84.1	-	-
Natural gas production from newly completed wells, one-year trend (million cubic feet per day) (a) (d)															
Appalachia region	1,043.3	926.9	932.2	928.0	916.1	917.0	-	-	-	-	-	-	957.5	-	-
Bakken region	59.1	62.3	70.2	66.0	59.3	62.3	-	-	-	-	-	-	64.4	-	-
Eagle Ford region	340.8	313.3	294.0	298.5	316.4	314.1	-	-	-	-	-	-	311.6	-	-
Haynesville region	607.9	495.6	434.0	429.1	426.7	435.5	-	-	-	-	-	-	491.3	-	-
Permian region	878.0	957.5	939.3	859.2	860.2	889.9	-	-	-	-	-	-	908.4	-	-
Rest of Lower 48 States, excluding GOA	334.7	285.4	311.2	374.9	393.5	364.0	-	-	-	-	-	-	326.6	-	-
Natural gas production from newly completed wells per rig, one-year trend (million cubic feet per day) (a) (d)															
Appalachia region	25.7	21.9	25.0	27.6	26.9	25.7	-	-	-	-	-	-	25.0	-	-
Bakken region	1.8	1.8	2.0	1.9	1.7	1.9	-	-	-	-	-	-	1.9	-	-
Eagle Ford region	6.1	5.4	5.5	5.7	6.2	5.9	-	-	-	-	-	-	5.7	-	-
Haynesville region	13.3	12.5	11.8	12.7	13.5	13.5	-	-	-	-	-	-	12.6	-	-
Permian region	2.8	3.0	3.0	2.8	2.8	2.9	-	-	-	-	-	-	2.9	-	-
Rest of Lower 48 States, excluding GOA	3.1	2.8	3.3	3.7	3.7	3.2	-	-	-	-	-	-	3.2	-	-
Existing natural gas production change, one-year trend (million cubic feet per day) (a) (c) (d)															
Appalachia region	-1,135.3	-1,047.2	-855.9	-914.0	-912.9	-938.6	-	-	-	-	-	-	-987.5	-	-
Bakken region	-51.7	-32.0	-68.0	-81.1	-68.9	-59.3	-	-	-	-	-	-	-58.3	-	-
Eagle Ford region	-339.3	-318.6	-284.4	-271.8	-269.9	-263.9	-	-	-	-	-	-	-303.4	-	-
Haynesville region	-901.7	-793.2	-615.2	-546.9	-555.7	-608.1	-	-	-	-	-	-	-713.5	-	-
Permian region	-688.4	-683.1	-642.6	-620.1	-672.8	-685.9	-	-	-	-	-	-	-658.4	-	-
Rest of Lower 48 States, excluding GOA	-468.7	-411.1	-379.6	-381.2	-363.1	-361.4	-	-	-	-	-	-	-410.0	-	-

(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 September 4, 2025.

- = no data available

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

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

Sources:

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

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

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

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Total U.S. tight oil production (million barrels per day) (a)	**8.67**	**8.92**	**8.97**	**9.13**	**8.86**	**9.00**	-	-	-	-	-	-	**8.92**	-	-
Austin Chalk formation	0.12	0.14	0.13	0.13	0.12	0.12	-	-	-	-	-	-	0.13	-	-
Bakken formation	1.21	1.23	1.21	1.23	1.21	1.16	-	-	-	-	-	-	1.22	-	-
Eagle Ford formation	0.94	1.02	1.04	1.03	1.00	1.04	-	-	-	-	-	-	1.01	-	-
Mississippian formation	0.13	0.12	0.11	0.12	0.11	0.11	-	-	-	-	-	-	0.12	-	-
Niobrara Codell formation	0.46	0.45	0.45	0.50	0.46	0.45	-	-	-	-	-	-	0.47	-	-
Permian formations	5.42	5.54	5.60	5.67	5.52	5.66	-	-	-	-	-	-	5.56	-	-
Woodford formation	0.08	0.08	0.08	0.09	0.09	0.09	-	-	-	-	-	-	0.08	-	-
Other U.S. formations	0.32	0.34	0.35	0.36	0.36	0.38	-	-	-	-	-	-	0.34	-	-
Total U.S. shale dry natural gas production (billion cubic feet per day) (a)	**84.1**	**82.4**	**83.4**	**84.1**	**84.8**	**87.2**	-	-	-	-	-	-	**83.5**	-	-
Bakken formation	2.5	2.7	2.7	2.6	2.6	2.6	-	-	-	-	-	-	2.6	-	-
Barnett formation	1.7	1.6	1.6	1.7	1.6	1.6	-	-	-	-	-	-	1.7	-	-
Eagle Ford formation	4.3	4.4	4.3	4.3	4.1	4.4	-	-	-	-	-	-	4.3	-	-
Fayetteville formation	0.8	0.8	0.8	0.8	0.8	0.8	-	-	-	-	-	-	0.8	-	-
Haynesville formation	13.4	11.8	11.7	11.4	11.7	12.4	-	-	-	-	-	-	12.1	-	-
Marcellus formation	26.8	25.8	26.2	26.3	27.4	28.0	-	-	-	-	-	-	26.3	-	-
Mississippian formation	2.3	2.3	2.2	2.2	2.1	2.1	-	-	-	-	-	-	2.2	-	-
Niobrara Codell formation	2.7	2.7	2.8	2.8	2.8	2.8	-	-	-	-	-	-	2.8	-	-
Permian formations	17.7	18.5	19.3	19.8	19.6	20.4	-	-	-	-	-	-	18.8	-	-
Utica formation	6.5	6.6	6.5	6.8	6.6	6.5	-	-	-	-	-	-	6.6	-	-
Woodford formation	2.5	2.6	2.5	2.4	2.5	2.6	-	-	-	-	-	-	2.5	-	-
Other U.S. formations	2.8	2.7	2.7	2.9	3.1	3.2	-	-	-	-	-	-	2.8	-	-

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

Notes:

EIA completed modeling and analysis for this report on September 4, 2025.

- = no data available

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

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

Sources:

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