



Independent Statistics & Analysis

U.S. Energy Information  
Administration

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## **United States will return to importing more crude oil and petroleum products than it exports**

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In the April *Short-Term Energy Outlook*, the U.S. Energy Information Administration forecasts that the United States will again become a net importer of crude oil and petroleum products in the third quarter of 2020 and remain a net importer in most months through 2021. More net imports of crude oil and less net exports of petroleum products drove this change. EIA expects net crude oil imports to increase because as U.S. crude oil production declines, fewer barrels will be available for export. Net exports of petroleum products will be lowest in the third quarter of 2020, when U.S. refinery runs will decline significantly because of lower demand for refined products.

In September 2019, the United States exported more crude oil and petroleum products than it imported for the first month since records began in 1973. EIA previously expected the United States to continue as a net exporter in most months through 2021. However, as a result of recent significant changes in global oil market dynamics, EIA now expects U.S. imports and exports will be even in 2020. It is important to note that the April outlook is subject to heightened levels of uncertainty because the impacts of the 2019 novel coronavirus disease on energy markets are evolving.

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