



Independent Statistics & Analysis

U.S. Energy Information
Administration

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EIA revises U.S. crude oil production forecast

The U.S. Energy Information Administration has revised its forecast for U.S. crude oil production down slightly in 2019 and 2020 in its latest *Short-Term Energy Outlook*. Despite the slightly lower forecast, the United States remains on pace to set crude oil production records in both years—keeping the nation on pace for three consecutive years of record production.

In its March outlook, EIA forecasts that U.S. crude oil production will average a record 12.3 million barrels per day in 2019. In 2020, the outlook forecasts production to exceed an average of 13 million barrels per day. EIA attributes record domestic oil production levels to continued growth in the Permian region, which straddles West Texas and eastern New Mexico.

The forecast also revises expectations for U.S. oil consumption downward, as EIA expects economic activity to slow over the next 24 months.

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