U.S. natural gas production expected to hit record highs in 2017 and 2018

U.S. annual natural gas production is expected to increase during each of the next two years after declining in 2016 for the first time in more than a decade.

In its new short-term forecast, the U.S. Energy Information Administration said domestic natural gas production is expected to rise 2.2% in 2017 and increase 4.1% in 2018. Higher natural gas prices are mainly behind the boost in production.

In addition to higher production, U.S. natural gas exports are also expected to increase over the next two years, as several liquefied natural gas export terminals come online.

The United States is expected to export more natural gas than it imports on an annual basis during 2018, with net exports averaging 600 million cubic feet per day.

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