U.S. natural gas production forecast at record high in 2018

The forecast for U.S. natural gas production was revised up for 2018, with output expected to reach a record high.

In its new short-term outlook, the U.S. Energy Information Administration expects growth in domestic natural gas production to accelerate, with growth rates over 2% in 2017 and over 5% in 2018.

Record natural gas production next year would coincide with an expected rise in electricity generation from natural-gas fired power plants and a 23% increase in U.S. natural gas exports during 2018.

Looking ahead to the start of the winter heating season, U.S. natural gas inventories are forecast to total just over 3.9 trillion cubic feet at the end of October. That’s about 2.9% less than last year’s record level.

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