U.S. net oil and petroleum product imports expected to fall to just 29 percent of demand in 2014

With rising domestic crude oil production, the United States will rely less on imports of crude oil and petroleum products to meet domestic demand next year.

In its new monthly forecast, the U.S. Energy Information Administration expects total net imports to average 5.4 million barrels per day in 2014. That’s down 2 million barrels per day from last year.

As a result, the share of U.S. consumption met by net imports of crude oil and petroleum products is forecast to fall from 40 percent in 2012 to just 29 percent next year.

That would be the lowest import share since 1985.

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