Independent Statistics and Analysis
U.S. Energy Information Administration

Short-Term Energy Outlook

STEO

February 2025

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Short-Term Energy Outlook

Overview

U.S. energy market indicators	2024	2025	2026
Brent crude oil spot price (dollars per barrel)	**$81**	**$74**	**$66**
Retail gasoline price (dollars per gallon)	**$3.30**	**$3.20**	**$3.10**
U.S. crude oil production (million barrels per day)	**13.2**	**13.6**	**13.7**
Natural gas price at Henry Hub (dollars per million British thermal units)	**$2.20**	**$3.80**	**$4.20**
U.S. liquefied natural gas gross exports (billion cubic feet per day)	**12**	**14**	**16**
Shares of U.S. electricity generation			
Natural gas	43%	40%	39%
Coal	16%	16%	15%
Renewables	23%	25%	27%
Nuclear	19%	19%	19%
U.S. GDP (percentage change)	**2.8%**	**2.1%**	**2.0%**
U.S. CO_2 emissions (billion metric tons)	**4.8**	**4.8**	**4.8**

Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook,* February 2025

- **Global oil inventories.** We expect OPEC+ production cuts will reduce global oil inventories and keep crude oil prices near current levels through the first quarter of 2025. Gradual increases in production combined with relatively weak global oil demand growth will increase global oil inventories in the second half of 2025 through 2026, placing downward pressure on prices through the remainder of our forecast. As a result, we forecast that the Brent crude oil price will average $74 per barrel (b) in 2025 before falling to $66/b in 2026.

- **Global oil production.** We forecast global production of liquid fuels will increase by 1.9 million barrels per day (b/d) in 2025 and 1.6 million b/d in 2026 because of a combination of supply growth from countries outside of OPEC+ and the relaxation of OPEC+ production cuts. We do not anticipate that the sanctions on Russia's oil and shipping sectors announced on January 10 will significantly affect our oil production forecast.

- **U.S. petroleum products consumption.** We expect U.S. distillate fuel oil consumption to increase by 4% in 2025 and remain flat in 2026 driven by GDP growth and increased industrial activity. We expect U.S. motor gasoline consumption to remain flat in 2025 as fuel efficiency gains outpace increases in driving. In 2026, we expect continued efficiency gains and slower employment growth will reduce gasoline consumption slightly.

- **Natural gas prices.** The Henry Hub spot price averaged $4.13 per million British thermal units (MMBtu) in January and reached a daily high of $9.86/MMBtu on January 17 ahead of a cold snap that spread across the United States, leading to above-average inventory withdrawals. We

expect the spot price to rise through 2026, averaging almost $3.80/MMBtu in 2025, up 65 cents from our January 2025 *Short-Term Energy Outlook*, and reach nearly $4.20/MMBtu in 2026.

- **Electricity generation.** We expect generation in the U.S. electric power sector to increase by 2% in 2025 and by 1% in 2026, after growing 3% last year, led by growth in renewable energy sources. If electricity generation grows in each of the next two years, it would mark the first three years of consecutive growth since 2005–07. The share of U.S. generation from solar grows from 5% in 2024 to 8% in 2026 because of an expected 45% increase in the amount of solar generating capacity between 2024 and 2026. Conversely, we expect the share of U.S. generation from natural gas to fall from 43% in 2024 to 39% in 2026 as natural gas prices rise. Our forecasts for increases in solar and wind generation are based on the planned generator projects reported to us in our Preliminary Monthly Electric Generator Inventory.

- **Macroeconomic assumptions:** The macroeconomic assumptions in this month's forecast were finalized prior to the Executive Order on February 1, 2025, that imposed a suite of tariffs on Canada, Mexico, and China and the subsequent pause on February 3 for U.S. tariffs on Canada and Mexico. The macroeconomic model we use in the STEO is based on S&P Global's macroeconomic model, which this month assumed a 10% universal tariff and a 30% tariff on imports from China and does not reflect current policy. We will continue to monitor and will update our outlooks as policies change.

Notable forecast changes

Current forecast: February 11, 2025; previous forecast: January 14, 2025	**2025**	**2026**
Distillate fuel oil inventories (million barrels)	**112.2**	**108.9**
Previous forecast	118.4	114.4
Percentage change	-5.2%	-4.8%
Henry Hub spot price (dollars per million British thermal units)	**3.80**	**4.20**
Previous forecast	3.10	4.00
Percentage change	21%	5%
U.S. secondary coal inventories (million short tons)	**95**	**73**
Previous forecast	108	84
Percentage change	-11.7%	-13.3%

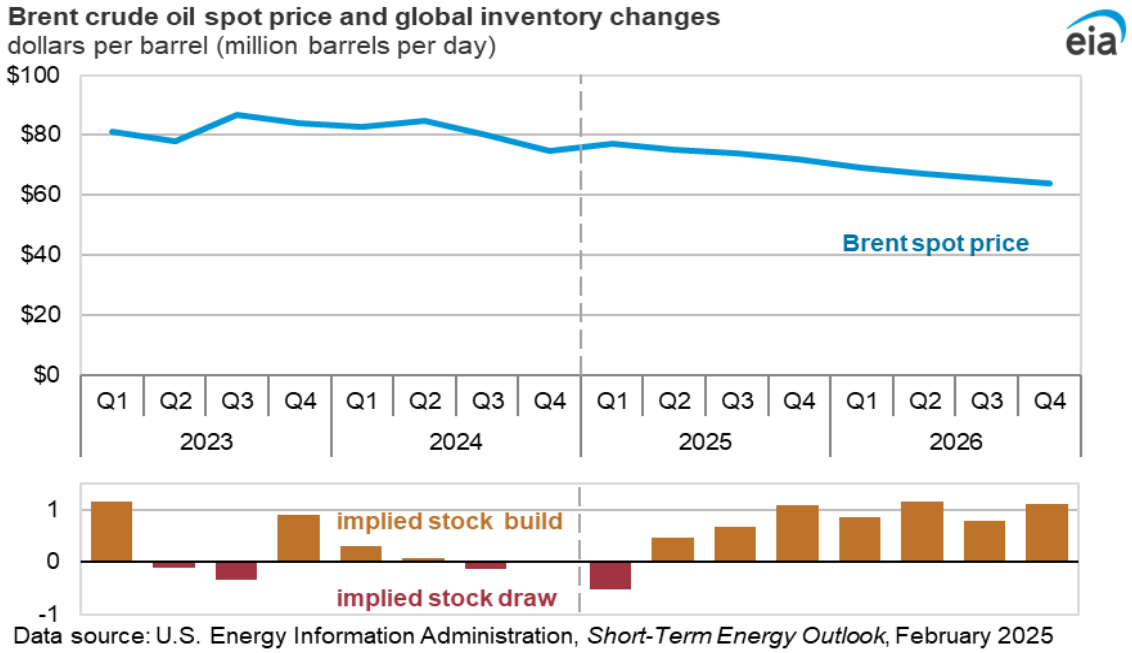
Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*
Note: Percentages are calculated from unrounded values.

Global Oil Markets

Global oil prices and inventories

The spot price of Brent crude oil averaged $79 per barrel (b) in January, $5/b higher than in December. Crude oil prices increased immediately following the January 10 announcement of a new round of sanctions on Russia's oil shipments. Prices gradually fell over the course of the month as concerns around weak global oil demand growth and oversupply regained focus from market participants. The Brent spot price began February around $76/b, about the same as at the start of January.

On February 1, President Donald J. Trump signed an Executive Order announcing the imposition of tariffs on imports from Canada, Mexico, and China. Subsequently, the implementation of tariffs for imports from Mexico and Canada were delayed by 30 days, so the effects of those two policies are not reflected in this outlook. U.S. tariffs placed on imports from China through that Executive Order, as well as China's retaliatory tariffs placed on select imports from the United States, are incorporated in this outlook and remain through the entire forecast period. Although the future imposition of tariffs could affect oil trade routes, we do not presently anticipate the tariffs put forward in the February 1 executive order would significantly affect global oil supply. Still, the possibility of future tariffs and the new sanctions on Russia are sources of uncertainty for oil prices going forward.



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, February 2025

Our assessment is that although the latest sanctions on Russia will slightly reduce Russia's oil production compared with what we forecast last month, they will mostly result in shifts in global oil trade flows, which we do not forecast in our outlook. The sanctions do not markedly impact global oil balances, or our forecast of Brent crude oil prices compared with last month's STEO. We still anticipate that global oil inventories will fall by 0.5 million b/d in the first quarter of 2025 (1Q25) because of OPEC+ production cuts, which the organization recently reaffirmed.

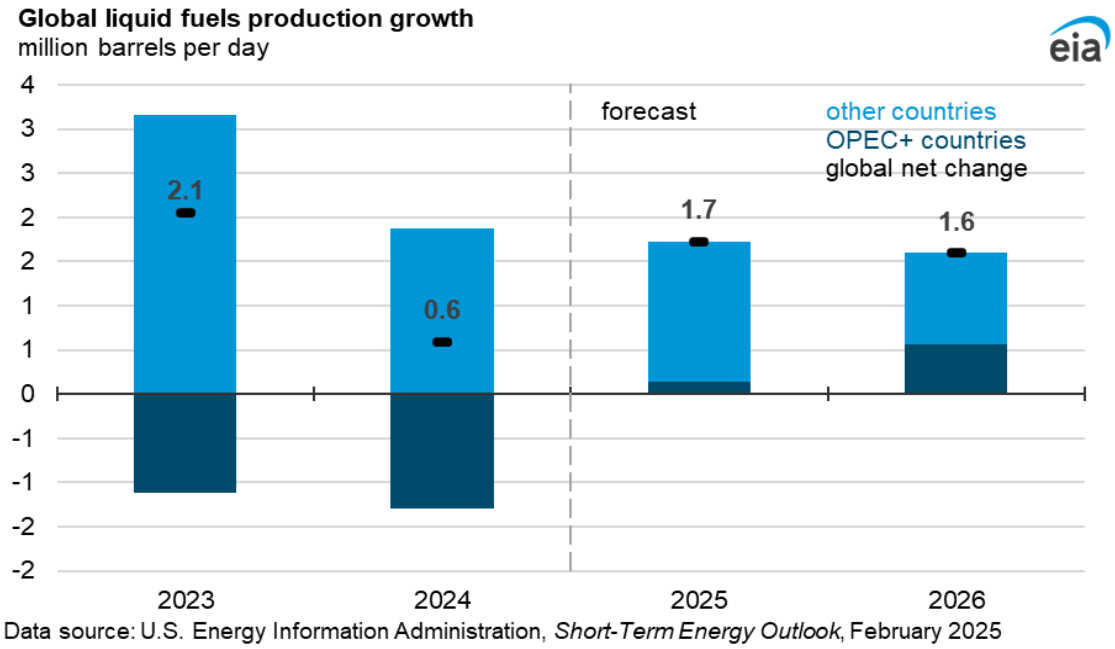
However, we expect global oil inventories will begin increasing once OPEC+ begins raising production, starting in April 2025. These production increases combined with expectations of relatively weak global oil demand growth will lead to a 0.9 million b/d increase in global oil inventories in the second half of 2025 (2H25) and a 1.0 million b/d increase in 2026.

We expect that currently falling global oil inventories and increased uncertainty will keep crude oil prices at an average of $77/b through 1Q25, before increasing inventories again begin putting downward pressure on prices through the remainder of our forecast. As a result, we forecast the Brent crude oil price will fall to $72/b in December 2025, averaging $74/b in 2025 before falling to an average of $66/b in 2026.

As previously noted, significant uncertainty remains in our oil price forecast. The impact of recently announced sanctions and tariffs on Russia and China have heightened oil price volatility in the short term while markets and trade patterns adjust. In addition, the eventual resolution of the delayed tariffs on oil volumes from Canada and Mexico as well as the potential for sanctions on oil volumes from Iran remains, which have the potential to influence oil prices. Lastly, our previously noted sources of uncertainty all remain and are likely to have lasting impacts on oil prices throughout the STEO forecast period ending next year.

Global oil production and consumption

Growth in global liquid fuels production in 2025 and 2026 in our forecast increases due to both the relaxation of OPEC+ production cuts and further growth from countries outside of OPEC+. Global liquid fuels production increases by 1.7 million barrels per day (b/d) in 2025, up from growth of 0.6 million b/d in 2024. We expect growth of 0.1 million b/d in 2025 from OPEC+ producers, compared with a decrease of 1.3 million b/d in 2024, before the group increases production by 0.6 million b/d in 2026. We expect voluntary production cuts to unwind but remain at levels below their targets in an effort by the group to limit increases in global oil inventories.



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, February 2025

We still expect global growth in liquid fuels production during 2025 to be led by countries outside of OPEC+, increasing by 1.6 million b/d before slowing slightly in 2026 to growth of 1.0 million b/d. Growth outside of OPEC+ is driven by the United States, Canada, Brazil, and Guyana through 2026.

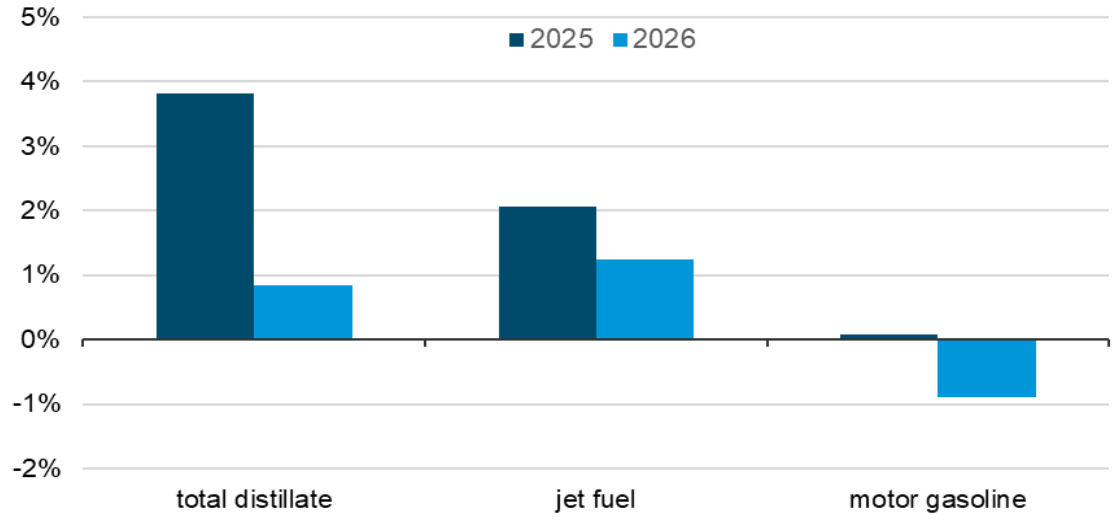
Oil consumption growth in our forecast continues to be slower than the pre-pandemic trend. Our forecast of global liquid fuels consumption increases by 1.4 million b/d in 2025 and 1.0 million b/d in 2026, driven primarily by demand from non-OECD Asia. We expect India will increase its consumption of liquid fuels by 0.3 million b/d in both 2025 and 2026, compared with an increase of 0.2 million in 2024, driven by rising demand for transportation fuels. We forecast China's liquid fuels consumption will grow by 0.2 million b/d in both 2025 and 2026, up from growth of less than 0.1 million b/d in 2024 as China's economic stimulus efforts increase petroleum consumption.

U.S. Petroleum Products

U.S. petroleum product consumption

We forecast there will be more consumption of distillate fuel oil and jet fuel in the United States in 2025 and 2026 than in 2024. However, we expect U.S. motorists will consume about the same amount of gasoline in 2025 compared with last year and will consume slightly less in 2026. These forecasts are driven by assumptions of increased manufacturing and trucking activity for distillate fuel oil, increased air travel for jet fuel, and a more fuel-efficient vehicle fleet for motor gasoline.

Annual percentage change in consumption for petroleum products
percentage change

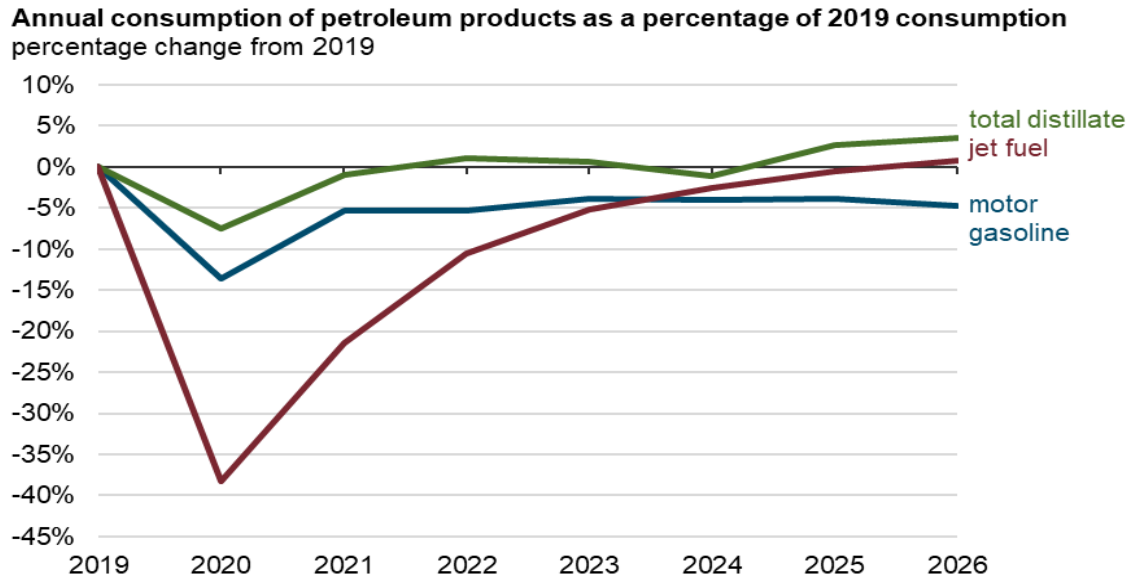


Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, February 2025
Note: *Total distillate* includes petroleum-based distillate fuel oil, renewable diesel, and biodiesel.

We forecast U.S. consumption of distillate fuel oil—which includes petroleum-based distillate fuel oil, renewable diesel, and biodiesel—to increase by 4% in 2025 and by almost 1% in 2026, reaching record highs in both years. Our forecast increase in U.S. distillate consumption is driven by our outlook for growing GDP and industrial activity based on the S&P Global macroeconomic model. We expect economic growth to increase distillate fuel oil demand from manufacturers and truckers who ship goods.

Increased air travel, measured both as TSA passenger volume and flight departures, has increased U.S. jet fuel consumption every year following the steep decline in 2020. We forecast jet fuel consumption to increase in the United States by about 2% in 2025 and to surpass the 2019 pre-pandemic volume when it grows another 1% in 2026.

Motor gasoline is the only one of the three primary transportation fuels that we do not forecast to surpass 2019 volumes in the United States in the next two years. Fuel efficiency gains in the vehicle fleet have generally outpaced growth in driving since 2019, allowing drivers to travel more miles using less gasoline. We forecast U.S. motor gasoline consumption to remain about flat in 2025 as driving activity, measured by vehicle miles traveled, keeps pace with fuel efficiency gains. We forecast gasoline consumption to decrease slightly in 2026, when we assume slower growth in driving activity as employment growth slows. Compared with 2019, we forecast 4% less U.S. motor gasoline consumption in 2025 and 5% less in 2026, despite more miles driven in both years.



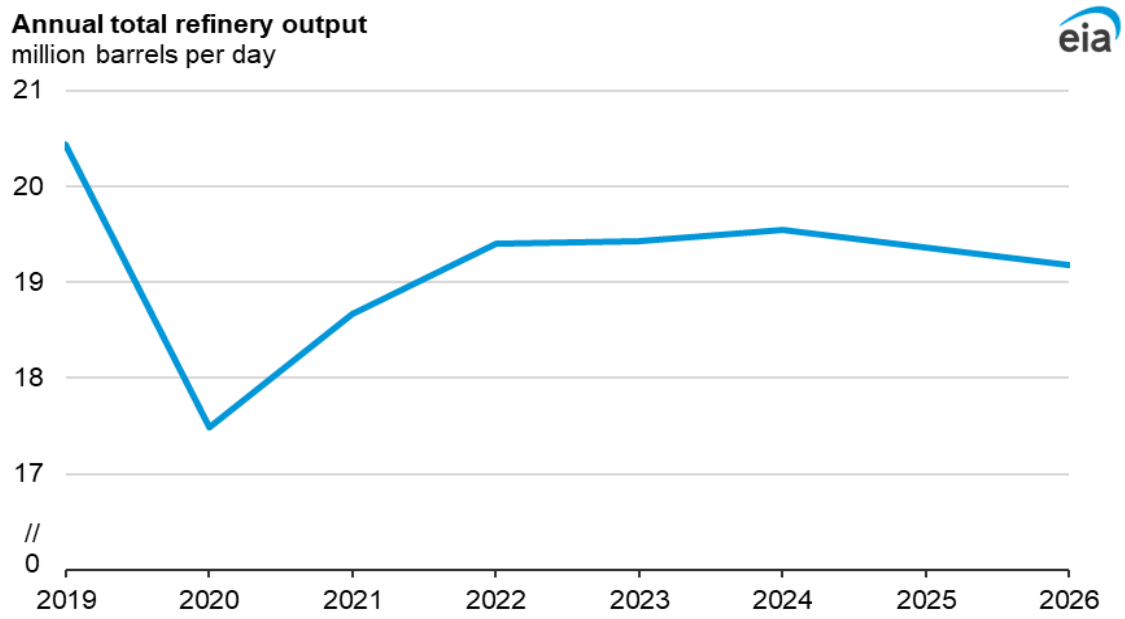
Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, February 2025
Note: *Total distillate* includes petroleum-based distillate fuel oil, renewable diesel, and biodiesel.

U.S. total refinery output

We expect the closure of two U.S. refineries to result in less U.S. crude oil refining in both 2025 and 2026, decreasing the production of refined products. U.S. refinery output in our forecasts decreases by 190,000 barrels per day (b/d) in 2025 and 180,000 b/d in 2026 as refinery capacity decreases.

LyondellBasell began shutting down its 263,776-b/d Houston refinery on January 27, 2025, and expects completion in early February. We expect Phillips 66 to close its 138,700-b/d Los Angeles refinery at the end of 2025.

To meet the forecast increase in U.S. consumption of petroleum products with less U.S. refinery capacity, we expect refinery utilization to remain relatively high and for net U.S. exports of petroleum products to decrease to meet domestic fuel demand. We also forecast that U.S. inventories of gasoline, distillate fuel, and jet fuel will decline.

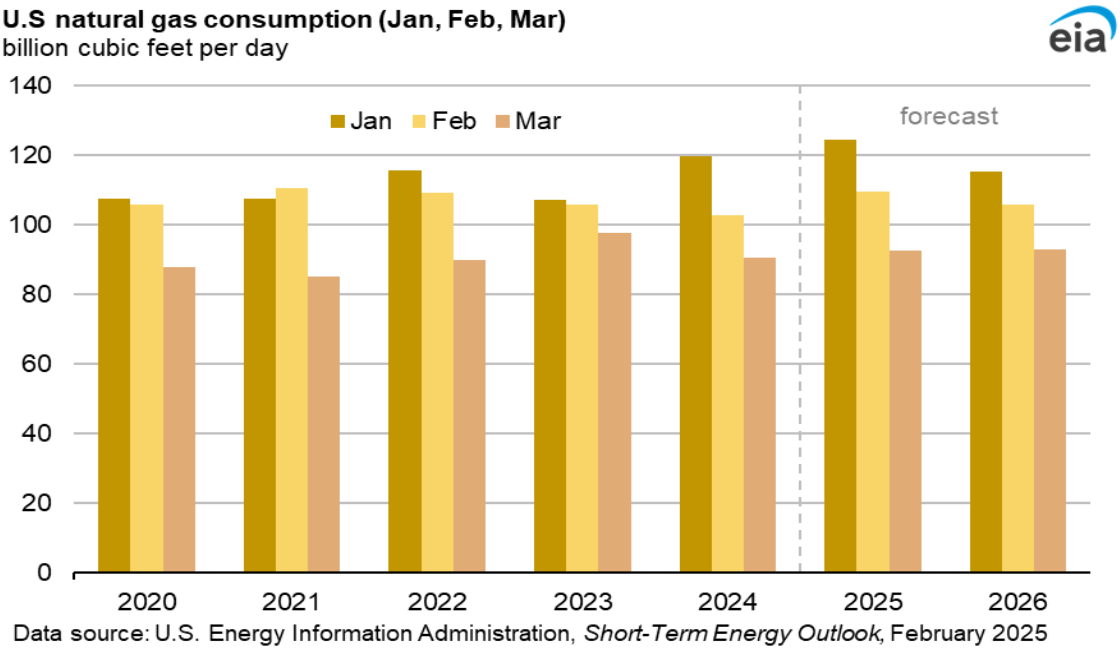


Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, February 2025

Natural Gas

Natural gas consumption

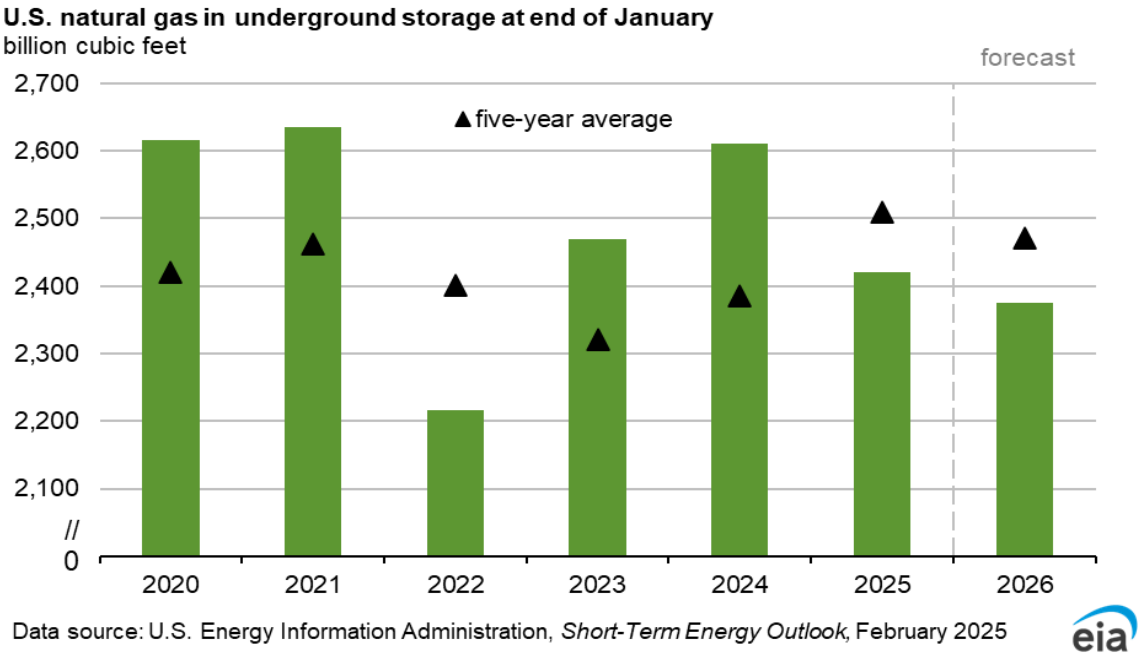
Below-normal temperatures in much of the United States in January, particularly in the middle of the month, led to increased demand for space heating and higher natural gas consumption. U.S. natural gas consumption in January averaged 124.4 billion cubic feet per day (Bcf/d), 12% more than the five-year (2020–2024) average. We estimate the use of natural gas in the residential and commercial sectors in January averaged 50.6 Bcf/d, up by 13% compared with the five-year average, and consumption of natural gas in the electric power sector averaged 37.6 Bcf/d, or 20% more compared with the five-year average.



We expect U.S. natural gas consumption through the end of the winter heating season (February and March) to decrease from January highs but to be more than the five-year average. The weather outlook for February, with varying degrees of above-normal and below-normal temperatures across the United States, brings uncertainty to our natural gas consumption forecast . We expect U.S. natural gas consumption to average 109 Bcf/d in February and 93 Bcf/d in March, 3% above the five-year average for both months.

Natural gas storage

Increased natural gas consumption in January and a decline in U.S. natural gas production compared with December 2024 resulted in above-average storage withdrawals in January. We estimate withdrawals of natural gas from underground storage in January totaled nearly 1,000 Bcf, 39% more than the five-year (2020–2024) average for January. In the week ending January 24, stocks fell by 321 Bcf, which was the fourth-largest weekly withdrawal from natural gas storage on record.



We estimate U.S. natural gas storage inventories at the end of January totaled 2,421 Bcf, or 4% less than the five-year average. U.S. dry natural gas production in January averaged 104.0 Bcf/d, 0.4 Bcf/d less than in December 2024. We forecast production will decrease slightly in February before decreasing another 1% in March to 103.2 Bcf/d. Because of increased consumption and relatively flat production in the remainder of the first quarter of 2025 (1Q25), we expect natural gas inventories at the end of the withdrawal season on March 31 to be 4% below the five-year average.

Natural gas prices

The U.S. benchmark Henry Hub spot price averaged $4.13 per million British thermal units (MMBtu) in January, up more than $1.00 from the December average of $3.01/MMBtu. The above-average withdrawals from underground natural gas storage in January caused prices to rise. The Henry Hub spot price reached a high of $9.86/MMBtu on January 17 ahead of a cold snap that was expected to affect much of the United States over the mid-month holiday weekend. The 37% uptick in the monthly average Henry Hub price in January from December combined with our forecast of below-average storage inventories through the end of 2025 increased the annual average 2025 price in our forecast by around 65 cents compared with our January *Short-Term Energy Outlook*.

In our forecast, the Henry Hub spot price averages $3.70/MMBtu in 1Q25 and around $3.80/MMBtu for the year. We expect the Henry Hub price to average nearly $4.20/MMBtu in 2026. Weather is always a risk to our Henry Hub price forecast during the winter heating season. An additional risk over the forecast period includes timing of new liquefied natural gas production that developers expect to start up over the next two years. We expect China's imposition of tariffs on U.S. LNG to have a limited effect on U.S. LNG exports. With ample demand for LNG globally, we expect that any LNG not purchased by China would be imported elsewhere.

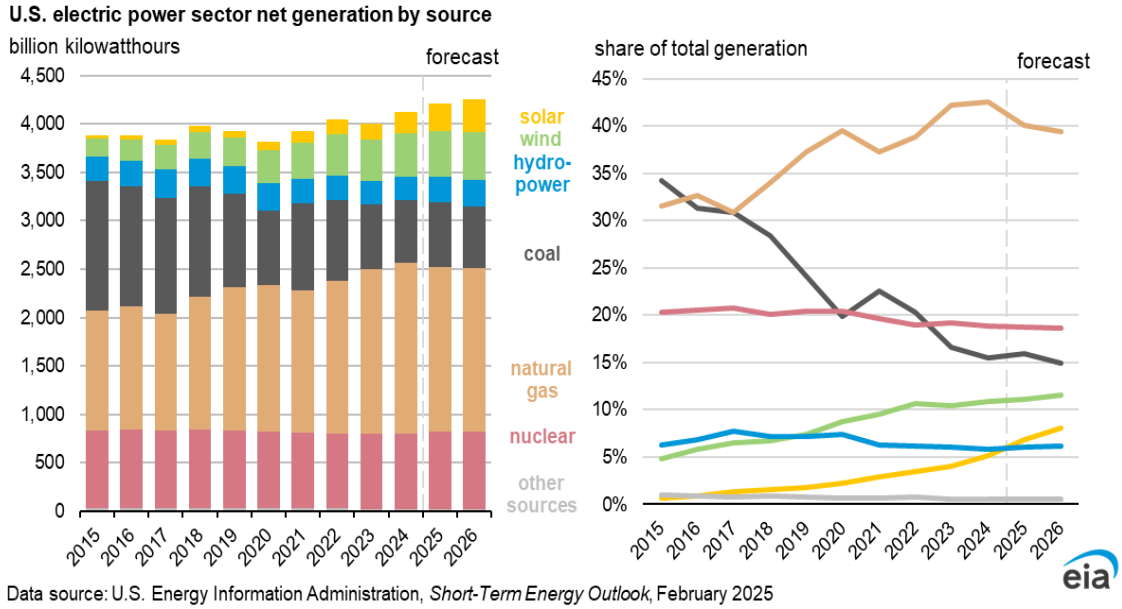
Electricity, Coal, and Renewables

Electricity generation

Growing U.S. demand for electricity is spurring more generation. In 2024, electricity generation from the U.S. electric power sector grew by 3%. We expect U.S. power plants will generate about 4,240 billion kilowatthours (kWh) of electricity in 2025, up 2% from last year, with growth of another 1% in 2026. If U.S. electricity generation grows in each of the next two years, it would mark the first three years of consecutive growth since 2005–2007.

Increased generation from renewable energy is the main contributor to growth in U.S. electricity generation over the *Short-Term Energy Outlook* forecast. In particular, the share of total U.S. generation from utility-scale solar power grows in the forecast from 5% in 2024 to 7% in 2025 and 8% in 2026 as a result of an expected 45% increase in the amount of solar generating capacity between 2024 and 2026. The forecast share of generation from wind stays relatively flat in 2025 at 11% but grows to 12% in 2026. Our forecasts for increases in solar and wind generation are based on the planned generator projects reported to us in our Preliminary Monthly Electric Generator Inventory.

The relatively rapid increase in the share of U.S. generation from solar is likely to reduce generation from traditional fossil sources. Most of the reduction in fossil fuel generation will be from natural gas, currently the largest source of U.S. electricity, because of forecast increases in natural gas prices. We expect the share of U.S. generation from natural gas to fall from 43% in 2024 to 40% in 2025 and to 39% next year. Coal supplied 16% of U.S. electricity last year and we expect it to continue to supply between 15% and 16% in the forecast.

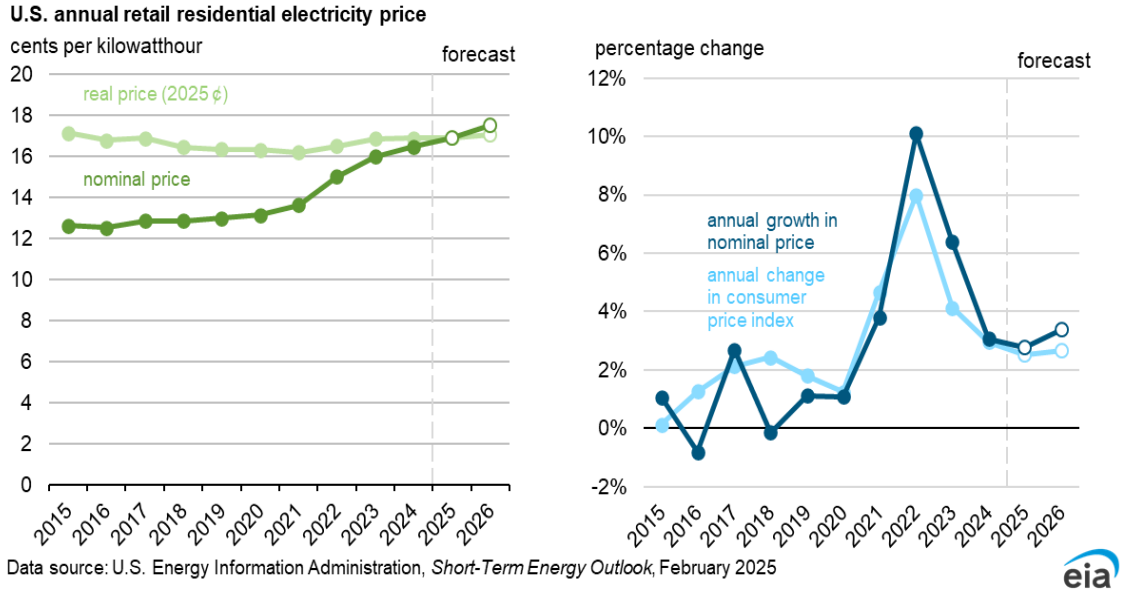


Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, February 2025

Residential electricity prices

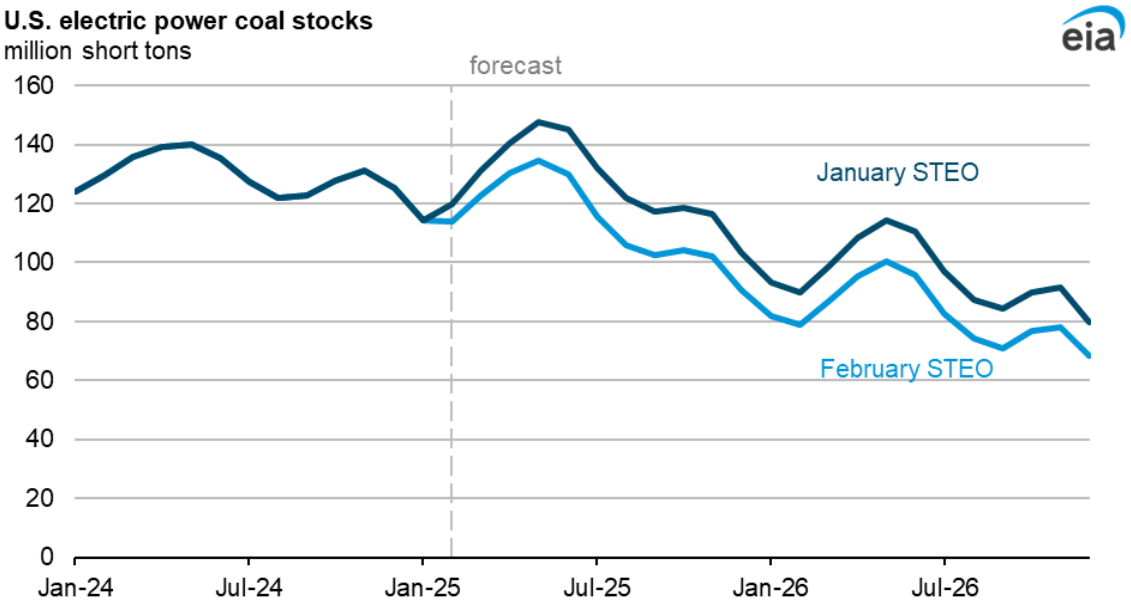
We forecast that retail electricity prices for the residential sector will rise 3% in 2025, which is about the same as the expected rate of inflation. This increase would be the lowest annual increase in residential

electricity prices since 2020. The price increase mostly reflects continuing expenses for improvements in grid infrastructure. We forecast residential electricity prices to again grow by 3% in 2026.



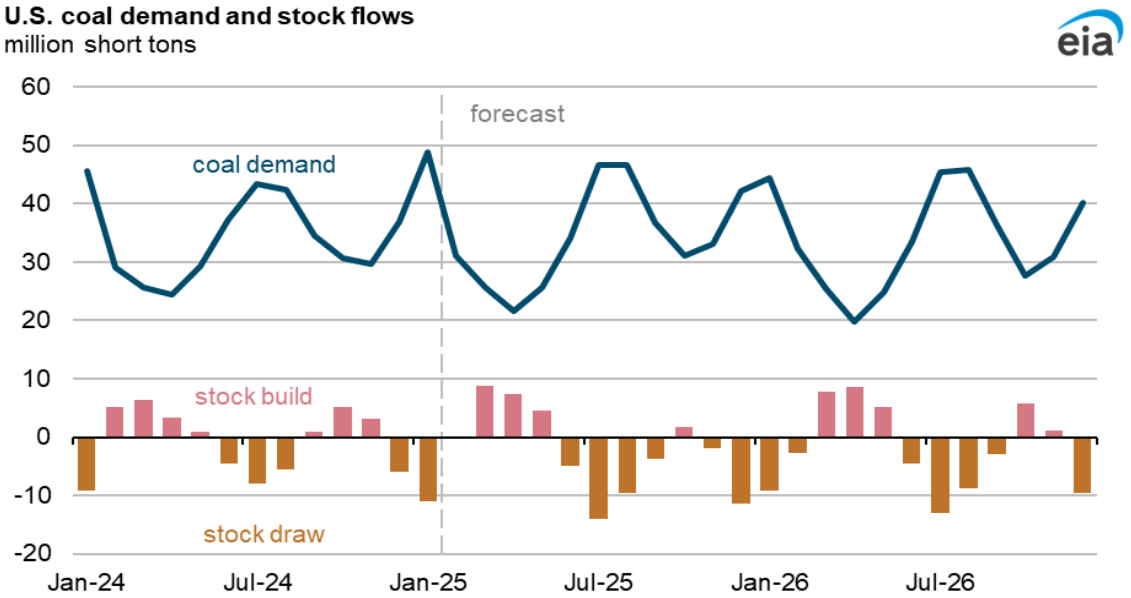
Coal markets

Cold weather increased U.S. coal consumption in January, particularly in the midcontinent and mid-Atlantic regions that rely on coal for a significant portion of their electric power generation. The U.S. electric power sector consumed 7% more coal in January than in January 2024. As a result, we have increased our forecast of electric power consumption of coal to 386 million short tons (MMst) in 2025, 4% more than 2024. More coal consumption this year is the result of our expectation of more U.S. power generation and higher average natural gas prices in 2025 than in 2024. We expect electric power consumption of coal to decrease to 368 MMst in 2026 following an expected increase in coal plant retirements in December 2025.



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook* (STEO), February 2025

The rise in coal consumption in January led U.S. coal plants to draw down stockpiles by 11 MMst. At the end of January, the power sector held 114 MMst of coal stocks, which is 6 MMst less than we had expected in last month's forecast. We expect power sector coal stocks will fall to 91 MMst by the end of the year as U.S. coal production falls by 7% in 2025 while U.S. consumption rises by 3%.



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, February 2025

Following China's imposition of an additional 15% tariff on imports of U.S. coal, along with the temporary idling of the Leer South metallurgical coal mine in West Virginia, we reduced our forecast of U.S. coal exports to 102 MMst in 2025, compared with 104 MMst in the January STEO. The adjustment

reflects our assumption that the Leer South mine will not resume to full production until mid-2025 and the tariff on U.S. coal by China remains in place through 2025. The adjustment also assumes that coal exporters will be able to find alternative customers for coal originally destined for China.

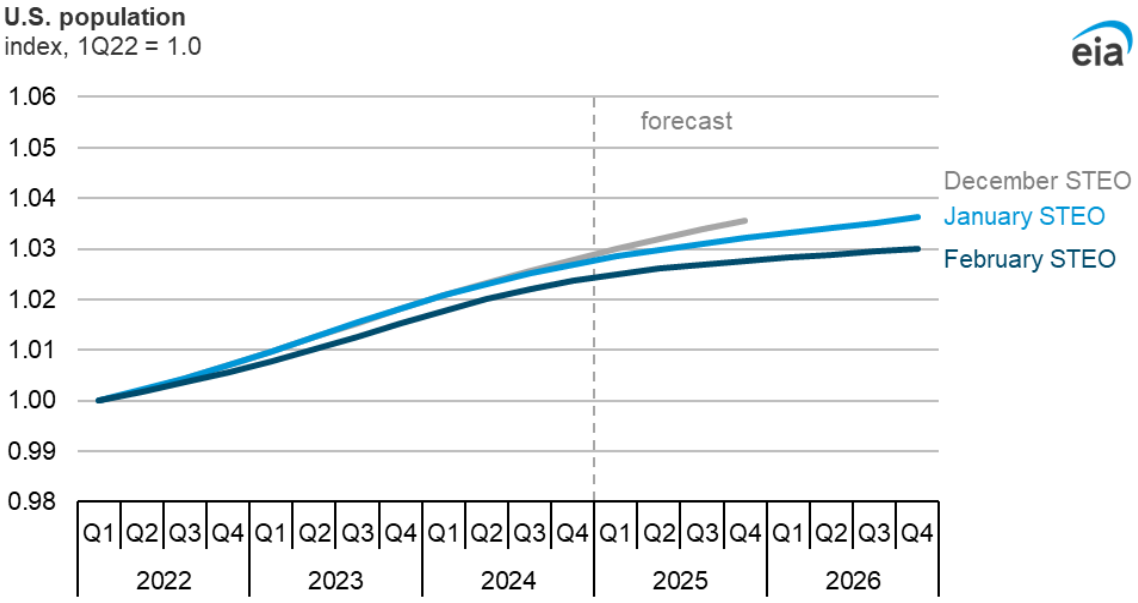
Although we expect coal consumption to fall 4% while production remains steady in 2026, we forecast a drop in inventories held in the electric power sector to 68 MMst as exports remain robust at 101 MMst. Our forecast for coal exports is subject to volatility due to various factors, chief among them China's potential tariff policies.

Economy, CO_2, and Weather

U.S. macroeconomics

Our forecast assumes that real GDP will grow by 2.1% in 2025 and by 2.0% in 2026. On a year-over-year basis, we assume Consumer Price Index (CPI) inflation will rise by 2.5% in 2025 and by 2.7% in 2026. We also assume the unemployment rate will rise from 4.1% in the fourth quarter of 2024 (4Q24) to 4.3% in 1Q25, where it remains through 4Q26. Monetary policy assumptions, specifically the path of the federal funds rate, are unchanged.

While we expect the U.S. population to grow over the forecast period, the assumptions from S&P Global we use in STEO have declined for the second straight month. In the January STEO, our forecast assumed less net immigration, resulting in 1.2 million fewer people living in the United States by the end of 2025 compared with the December STEO. This month, S&P Global's population assumptions declined further as updated projections and historical data from the U.S. Census Bureau were incorporated into their macroeconomic forecast. The net effect over the last two months is that we now assume that the U.S. population will be lower by 2.8 million people by the end of 2025 compared with the December STEO.



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook* (STEO), February 2025; S&P Global

The macroeconomic forecasts in the STEO are based on S&P Global's macroeconomic model. We incorporate STEO energy price forecasts into the model to obtain the final macroeconomic assumptions.

The macroeconomic assumptions in this month's forecast were finalized prior to the Executive Order on February 1, 2025, that imposed a suite of tariffs on Canada, Mexico, and China and the subsequent pause on February 3 for U.S. tariffs on Canada and Mexico. As a result, the tariff policy assumption we get from S&P Global Insights (a 10% universal tariff and a 30% tariff on imports from China that underlie our macroeconomic projections) do not yet reflect current policy. We will revise our assumptions in the future as policy becomes more certain.

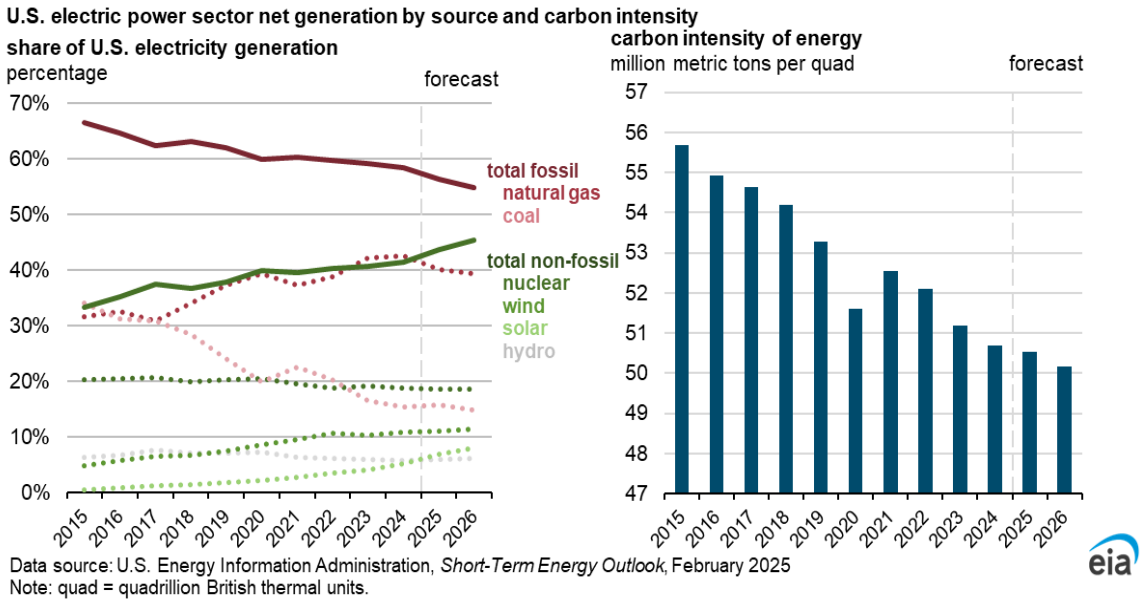
Emissions

We forecast U.S. energy-related carbon dioxide (CO_2) emissions to increase by 1% in 2025 and to decrease back to near-2024 levels by 2026.

Coal, natural gas, and petroleum products all contribute to increasing U.S. emissions in 2025. Rising coal emissions are linked to our forecast of growth in coal-fired electricity generation. Natural gas emissions rise with increased consumption from residential and commercial buildings, mostly for space heating. Petroleum emissions grow with increased consumption of distillate fuel oil and jet fuel.

Emissions decline slightly in 2026 as natural gas-fired generation and natural gas use in residential and commercial buildings both decline. CO_2 emissions from petroleum products remain flat in 2026. CO_2 emissions from coal decrease as coal-fired generation returns to near-2024 levels.

Although total energy-related CO_2 emissions remain relatively flat between 2024 and 2026, , the trend in CO_2 emissions per unit of energy consumed, or the carbon intensity of energy, continues to fall. A main factor contributing to this decline is the growth in non-fossil electricity generation such as solar and wind, which provide energy without accompanying CO_2 emissions. These generation sources have grown significantly over the last several years and we forecast that they will grow from 41% of the electricity mix in 2024 to 45% in 2026. We expect almost all of this growth to occur from solar generation, which increases from 5% of the generation share in 2024 to 8% by 2026. This growth in solar generation contributes to a 1% decrease in the carbon intensity of energy between 2024 and 2026.



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, February 2025
Note: quad = quadrillion British thermal units.

Weather

Based on our current forecasts and data from the National Oceanic and Atmospheric Administration, we expect the United States to experience a colder February, averaging about 645 heating degree days (HDDs), 12% more than in February 2024. January was also colder than last year. Together the colder January and February contribute to the United States averaging almost 200 more HDDs in 1Q25 compared with 1Q24 (10%), increasing demand for space heating this winter (November–March). Overall, the 2024–2025 we forecast the winter heating season to average 7% more heating degree days than last winter—which experienced warmer-than-normal temperatures—but remain close to the 10-year winter average.

Short-Term Energy Outlook

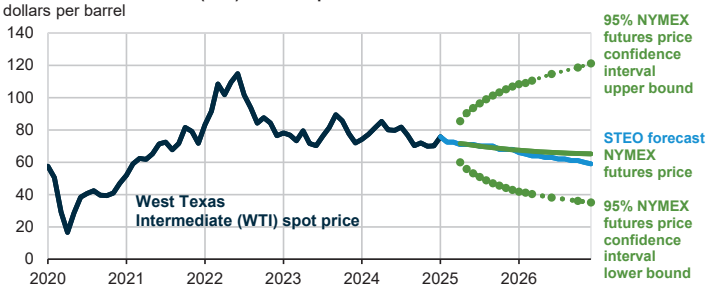
Chart Gallery

February 11, 2025

U.S. Energy Information Administration | Independent Statistics and Analysis | www.eia.gov

West Texas Intermediate (WTI) crude oil price and NYMEX confidence intervals

dollars per barrel

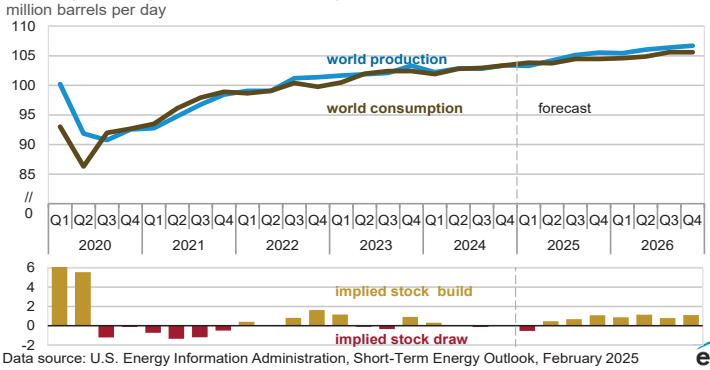


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025, CME Group, Bloomberg, L.P., and Refinitiv an LSEG Business

Note: Confidence interval derived from options market information for the five trading days ending February 6, 2025. Intervals not calculated for months with sparse trading in near-the-money options contracts.

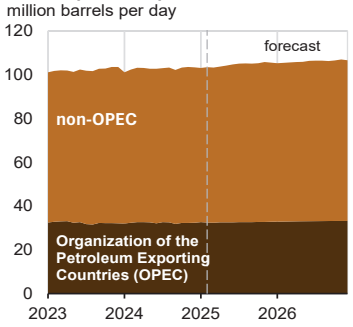
World liquid fuels production and consumption balance

million barrels per day

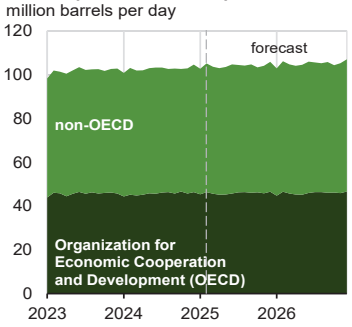


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

World liquid fuels production
million barrels per day

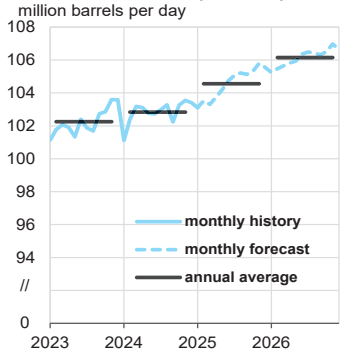


World liquid fuels consumption
million barrels per day

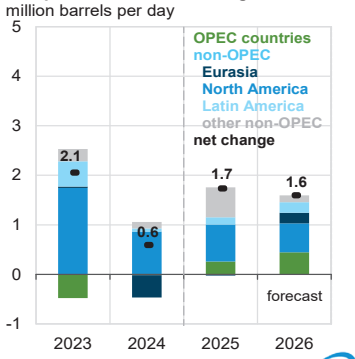


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

World crude oil and liquid fuels production
million barrels per day

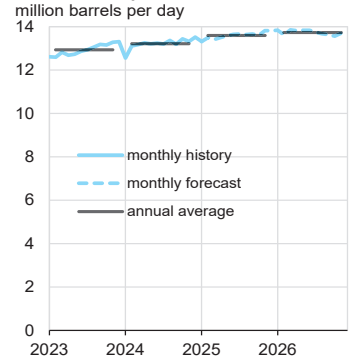


Components of annual change
million barrels per day

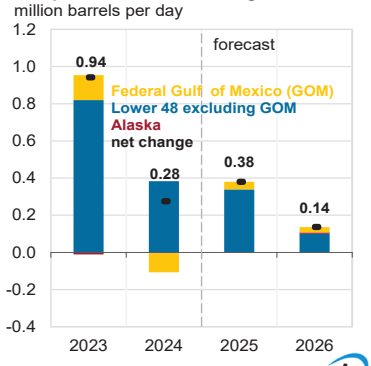


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

U.S. crude oil production
million barrels per day



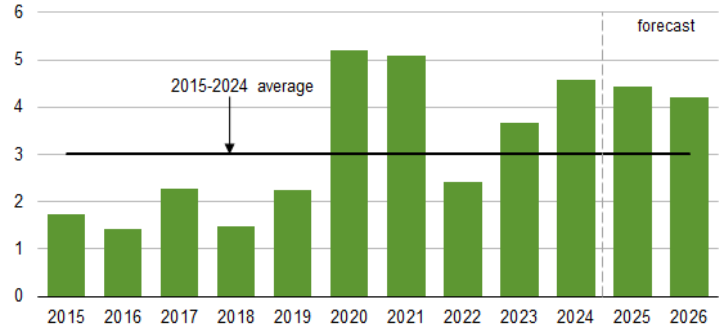
Components of annual change
million barrels per day



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

Organization of the Petroleum Exporting Countries (OPEC) surplus crude oil production capacity

million barrels per day

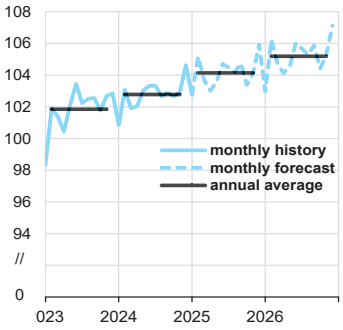


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

Note: Black line represents 2015-2024 average (3 million barrels per day).

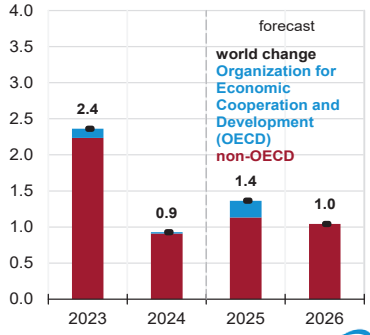
World liquid fuels consumption

million barrels per day



Components of annual change

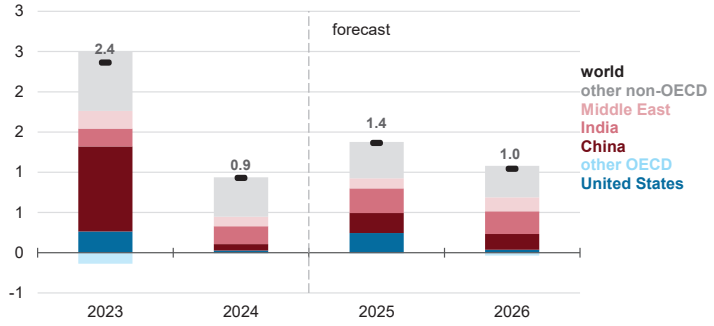
million barrels per day



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

Annual change in world liquid fuels consumption

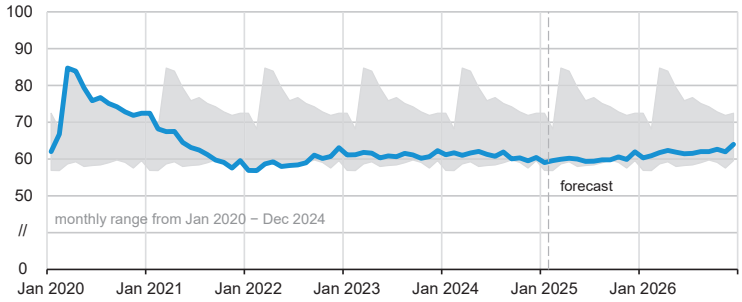
million barrels per day



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

Organization for Economic Cooperation and Development (OECD) commercial inventories of crude oil and other liquids

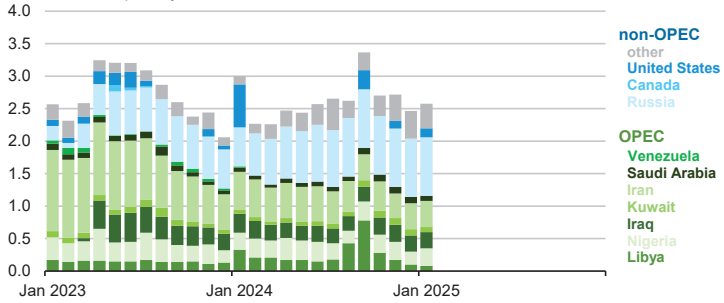
days of supply



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

Estimated unplanned liquid fuels production outages among OPEC and non-OPEC producers

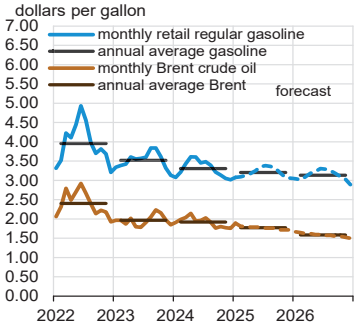
million barrels per day



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

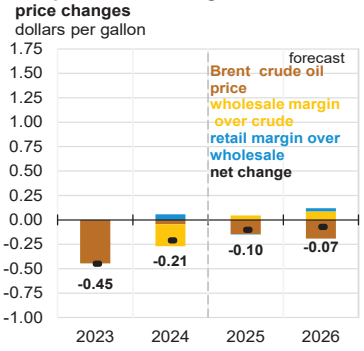
U.S. gasoline and crude oil prices

dollars per gallon



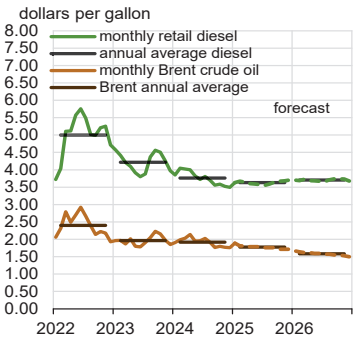
Components of annual gasoline price changes

dollars per gallon

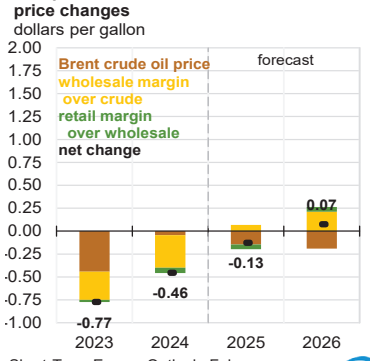


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025, and Refinitiv an LSEG Business

U.S. diesel and crude oil prices

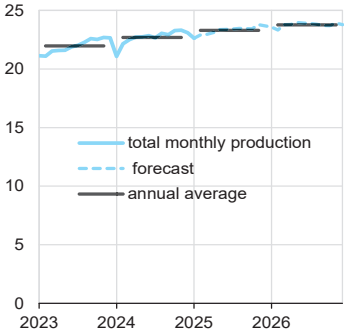


Components of annual diesel price changes

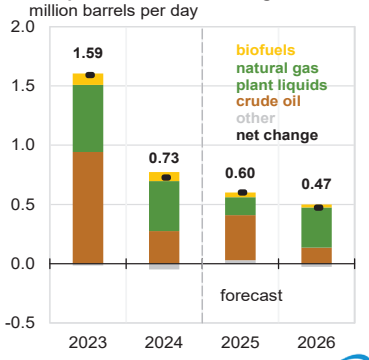


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025, and Refinitiv an LSEG Business

U.S. crude oil and liquid fuels production

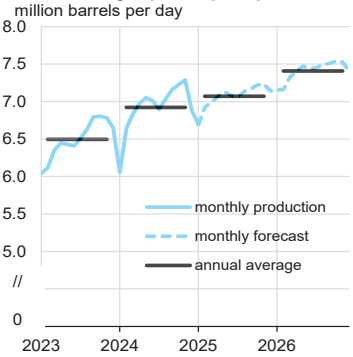


Components of annual change

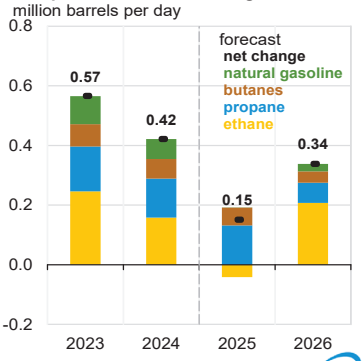


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

U.S. natural gas plant liquids production



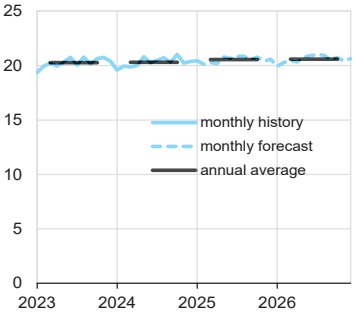
Components of annual change



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

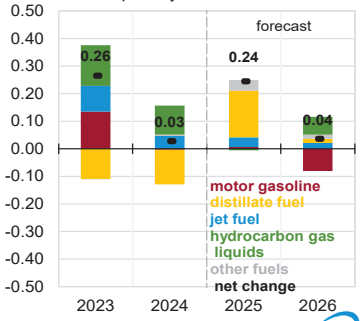
U.S. liquid fuels product supplied (consumption)

million barrels per day



Components of annual change

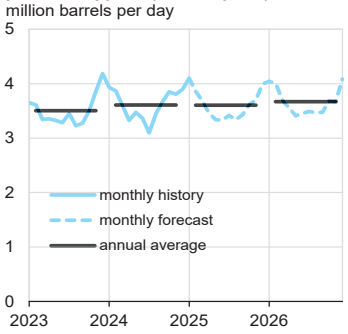
million barrels per day



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

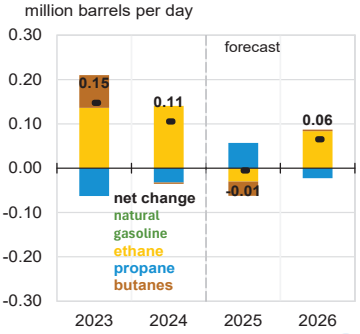
U.S. hydrocarbon gas liquids product supplied (consumption)

million barrels per day



Components of annual change

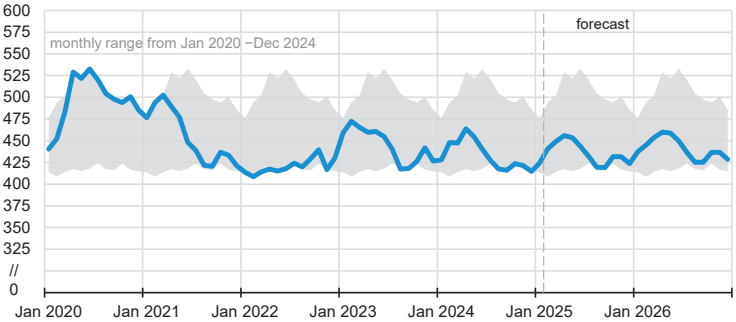
million barrels per day



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

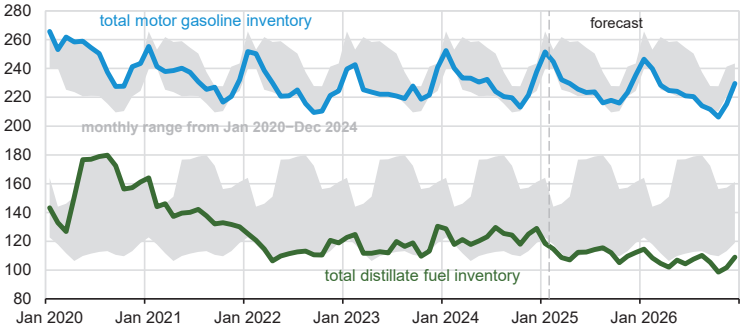
U.S. commercial crude oil inventories

million barrels



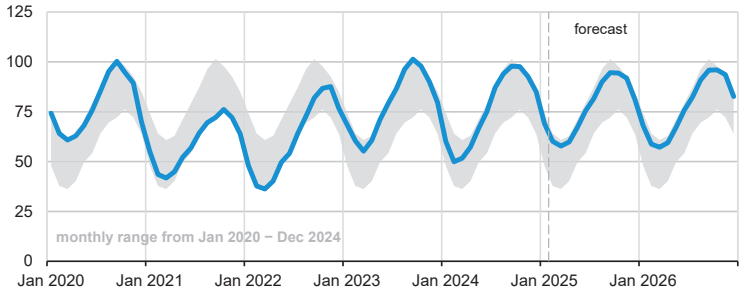
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

U.S. gasoline and distillate inventories
million barrels



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

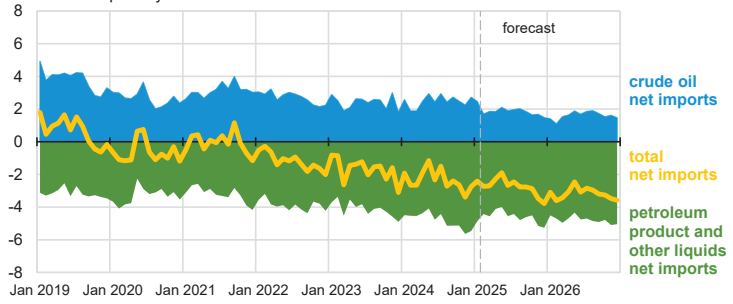
U.S. commercial propane inventories
million barrels



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

Note: Excludes propylene.

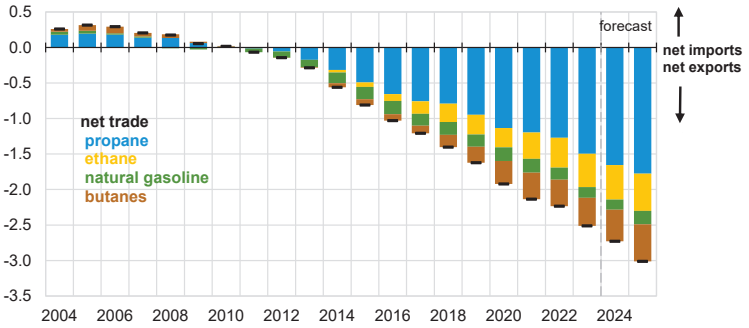
U.S. net imports of crude oil and liquid fuels
million barrels per day



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

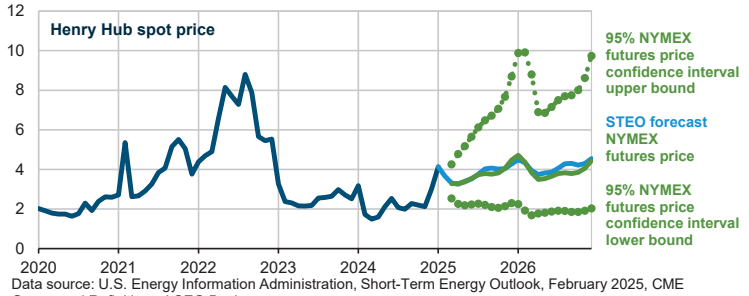
Note: Petroleum product and other liquids include: gasoline, distillate fuels, hydrocarbon gas liquids, jet fuel, residual fuel oil, unfinished oils, other hydrocarbons/oxygenates, and other oils.

U.S. net trade of hydrocarbon gas liquids (HGL)
million barrels per day



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

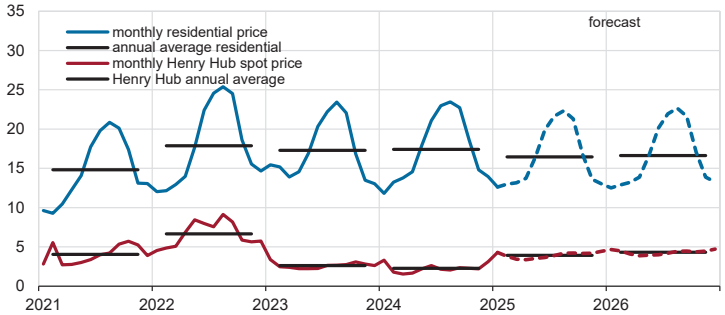
Henry Hub natural gas price and NYMEX confidence intervals
dollars per million British thermal units



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025, CME Group, and Refinitiv an LSEG Business

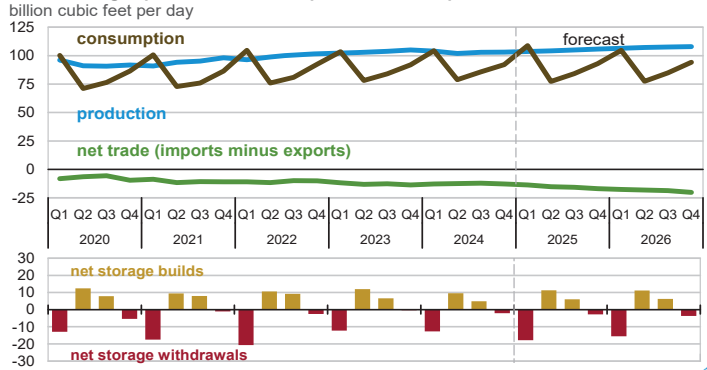
Note: Confidence interval derived from options market information for the five trading days ending February 6, 2025. Intervals not calculated for months with sparse trading in near-the-money options contracts.

U.S. natural gas prices
dollars per thousand cubic feet



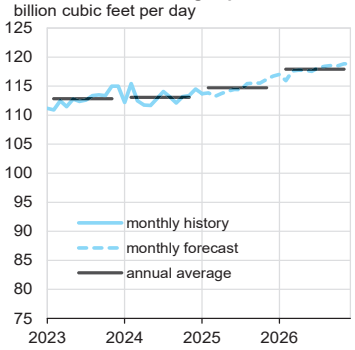
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025, and Refinitiv an LSEG Business

U.S. natural gas production, consumption, and net imports
billion cubic feet per day

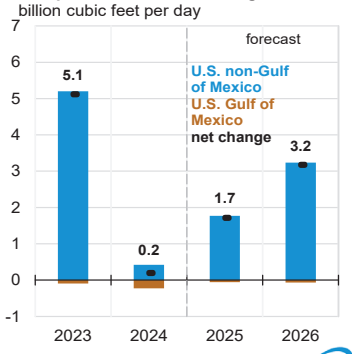


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

U.S. marketed natural gas production
billion cubic feet per day

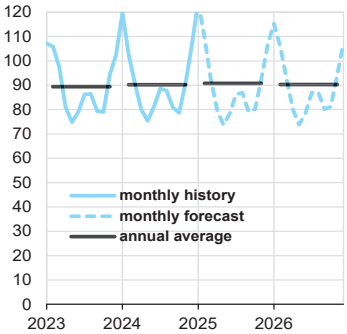


Components of annual change
billion cubic feet per day

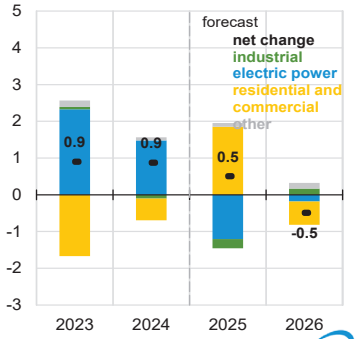


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

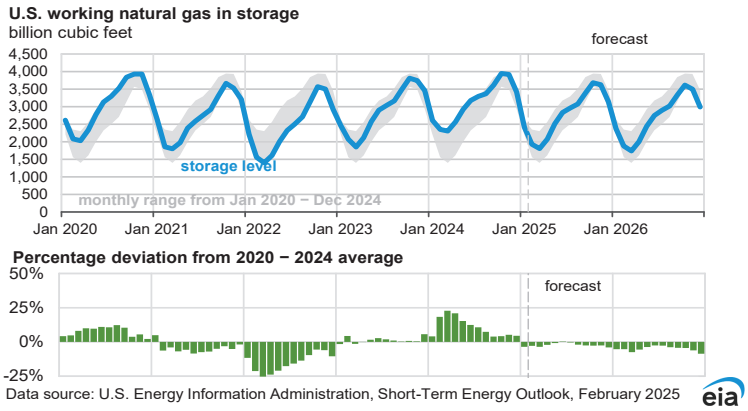
U.S. natural gas consumption
billion cubic feet per day



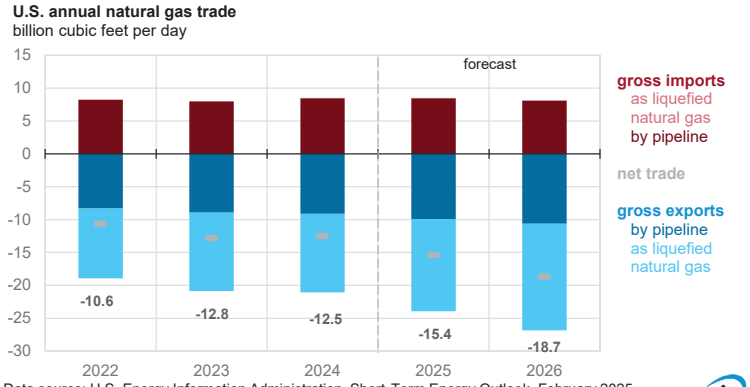
Components of annual change
billion cubic feet per day



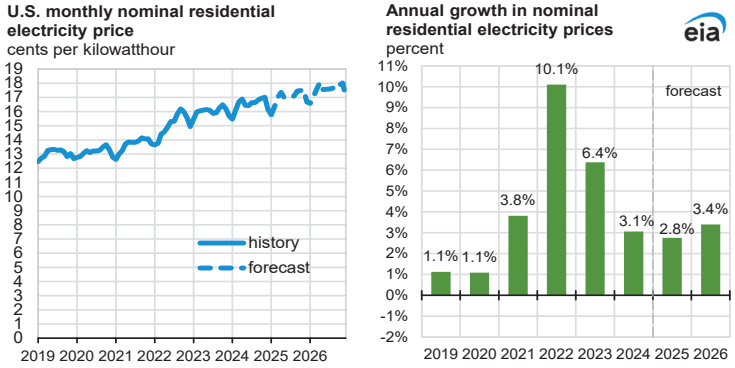
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

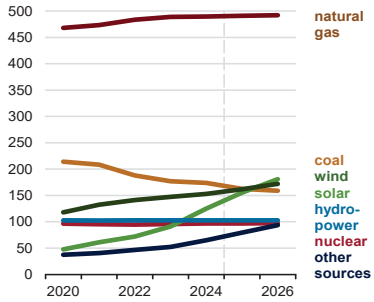


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

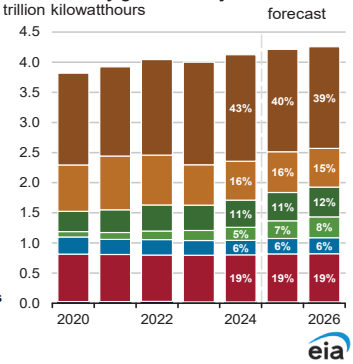


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

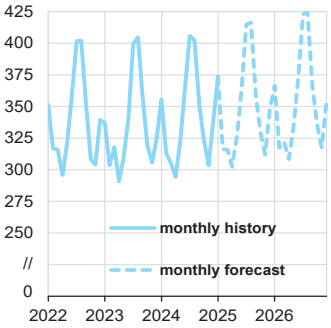
U.S. electric power sector generating capacity
gigawatts at end of period forecast



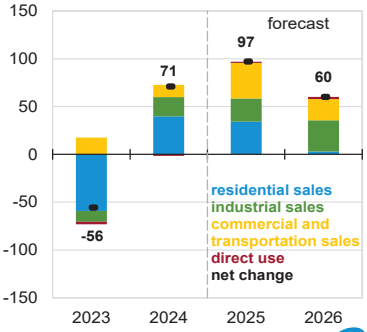
U.S. electricity generation by source
trillion kilowatthours



U.S. electricity consumption
billion kilowatthours

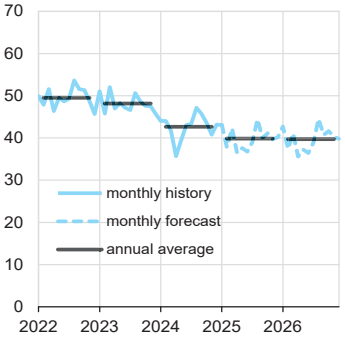


Components of annual change
billion kilowatthours

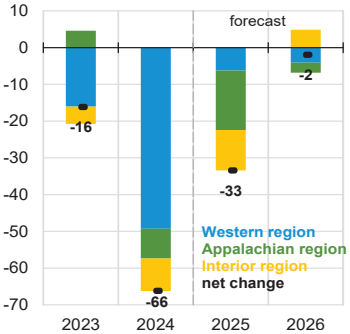


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

U.S. coal production
million short tons

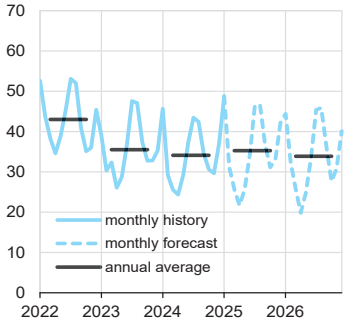


Components of annual change
million short tons

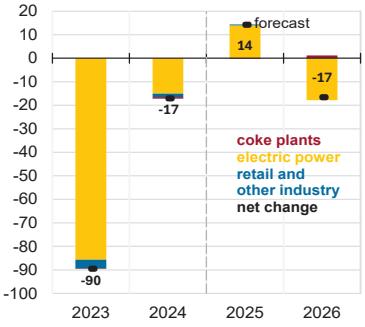


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

U.S. coal consumption
million short tons

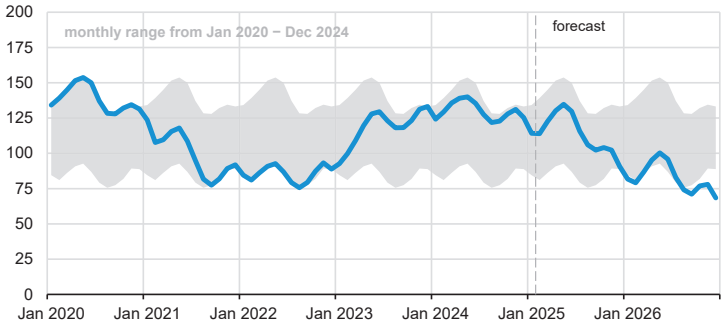


Components of annual change
million short tons



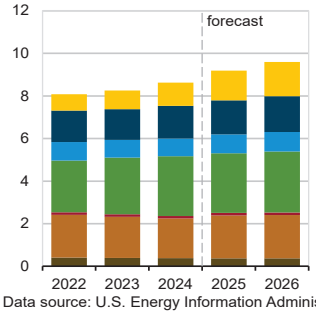
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

U.S. electric power coal inventories
million short tons

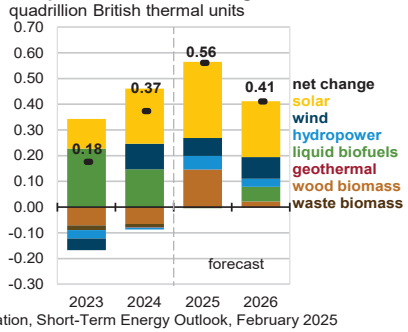


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

U.S. renewable energy supply
quadrillion British thermal units



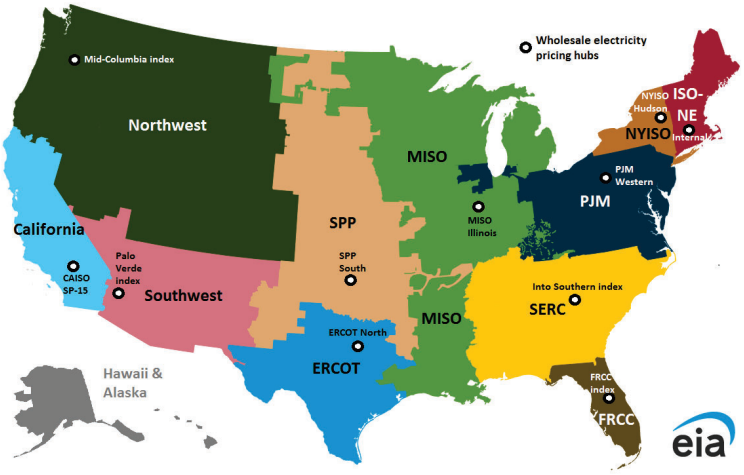
Components of annual change
quadrillion British thermal units



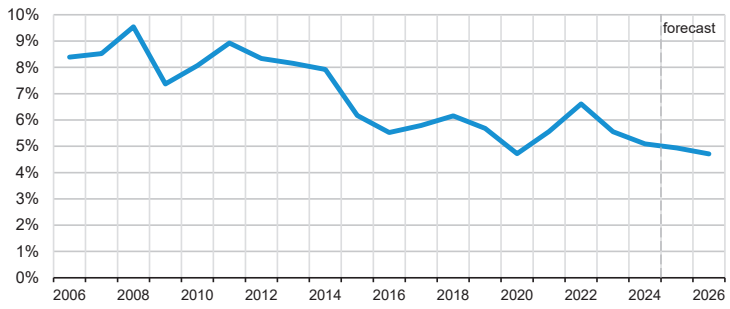
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

Note: Hydropower excludes pumped storage generation. Liquids include ethanol, biodiesel, renewable diesel, other biofuels, and biofuel losses and coproducts.Waste biomass includes municipal waste from biogenic sources, landfill gas, and non-wood waste.

Short-Term Energy Outlook electricity supply regions



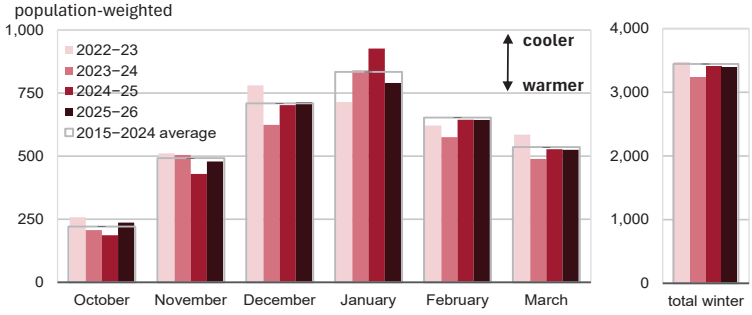
U.S. annual energy expenditures
share of gross domestic product



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

eia

U.S. winter heating degree days
population-weighted

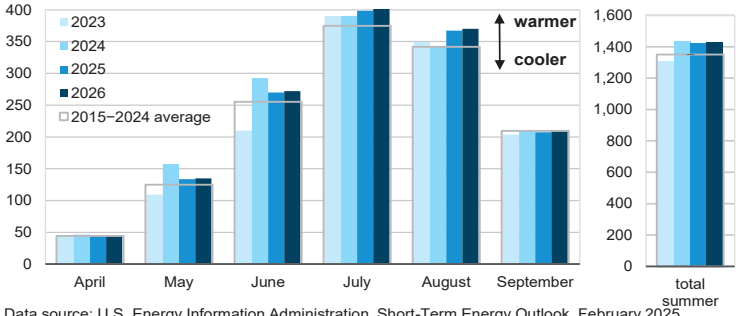


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

Note: EIA calculations based on National Oceanic and Atmospheric Administration (NOAA) data. Projections reflect NOAA's 14-16 month outlook.

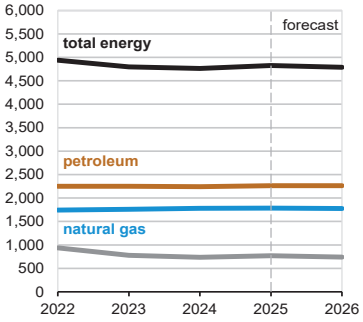
eia

U.S. summer cooling degree days
population-weighted

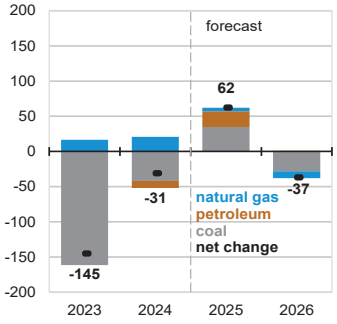


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025
Note: EIA calculations based on National Oceanic and Atmospheric Administration (NOAA) data. Projections reflect NOAA's 14-16 month outlook.

U.S. annual CO_2 emissions by source
million metric tons

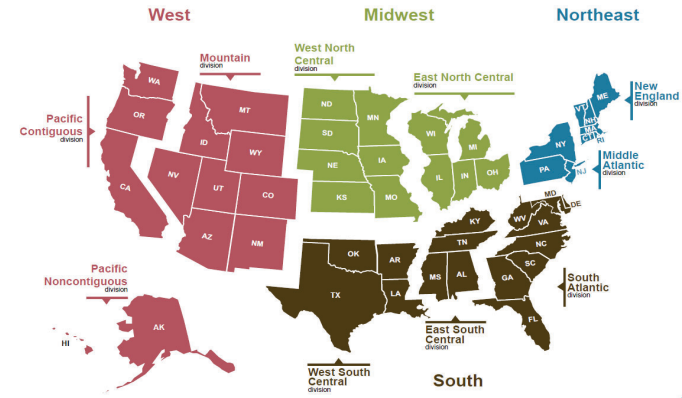


Components of annual change
million metric tons



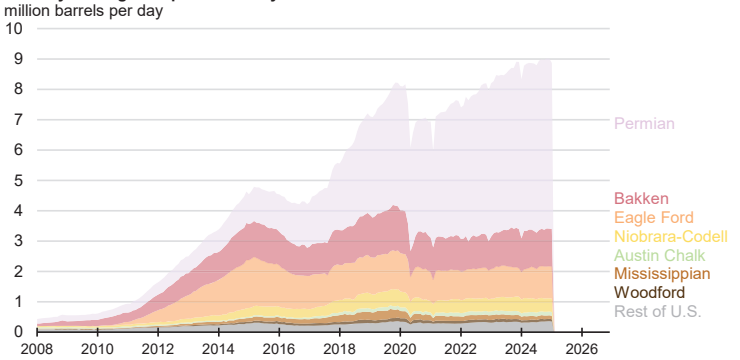
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

U.S. Census regions and divisions



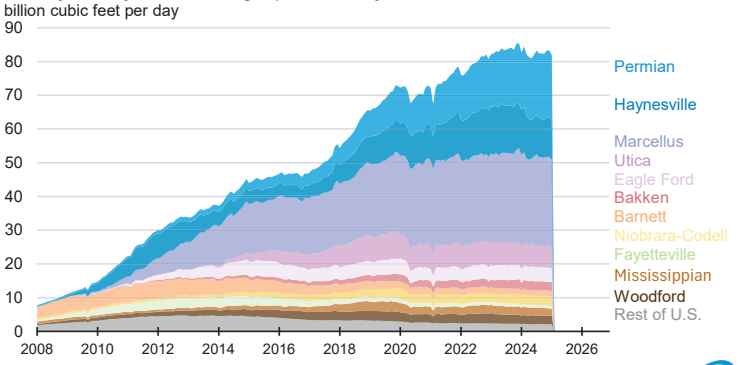
Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*

Monthly U.S. tight oil production by formation
million barrels per day



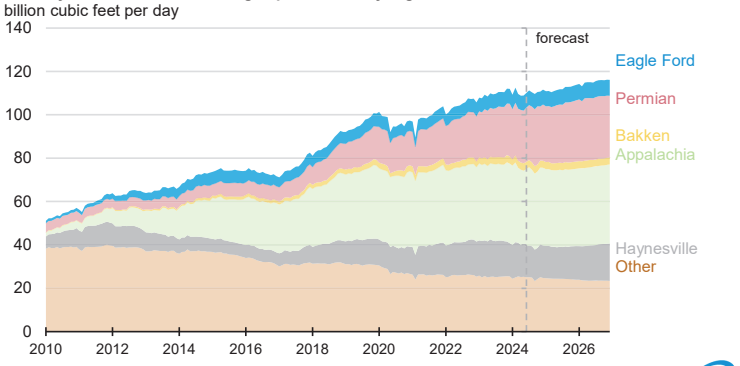
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

Monthly U.S. dry shale natural gas production by formation
billion cubic feet per day



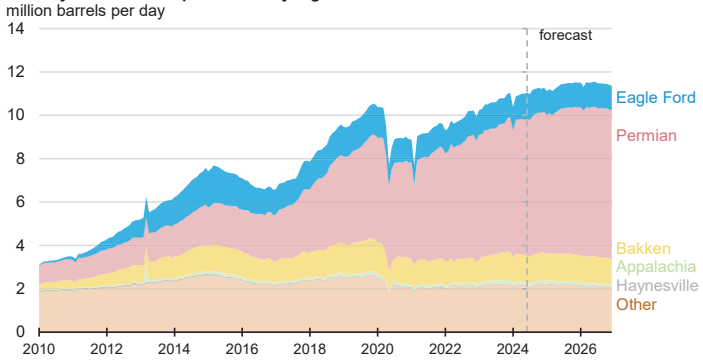
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

Monthly U.S. marketed natural gas production by region
billion cubic feet per day



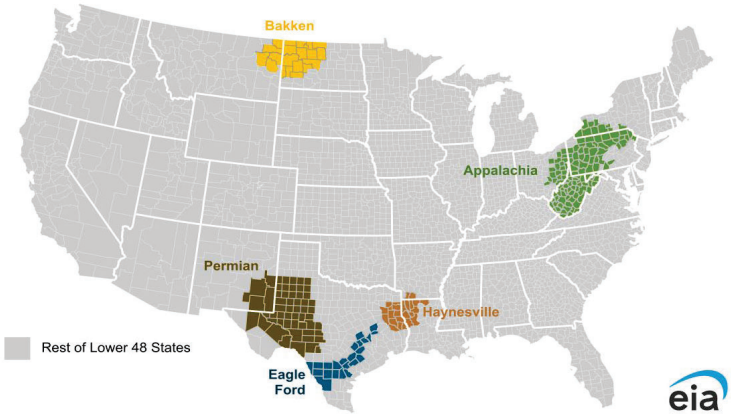
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

Monthly U.S. crude oil production by region
million barrels per day



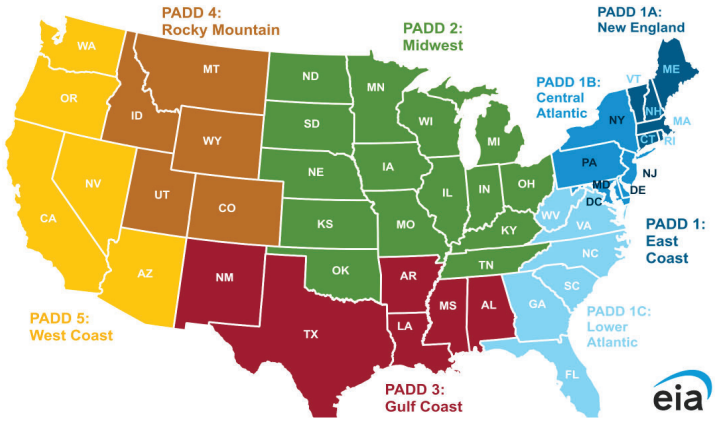
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2025

U.S. production regions



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, and the U.S. Census Bureau

U.S. Petroleum Administration for Defense Districts (PADD) regions



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*

Table 1. U.S. Energy Markets Summary

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Energy Production															
Crude Oil Production (a) (million barrels per day)	12.94	13.23	13.25	13.42	13.40	13.57	13.65	13.74	13.77	13.82	13.68	13.63	13.21	13.59	13.73
Dry Natural Gas Production (billion cubic feet per day)	104.0	102.0	103.0	103.4	103.7	103.9	104.9	105.8	106.5	107.0	107.6	108.0	103.1	104.6	107.3
Coal Production (million short tons)	130	118	136	128	123	111	123	121	121	109	124	122	512	478	476
Energy Consumption															
Liquid Fuels (million barrels per day)	19.80	20.36	20.50	20.54	20.29	20.55	20.75	20.59	20.22	20.68	20.82	20.60	20.30	20.55	20.58
Natural Gas (billion cubic feet per day)	104.3	78.8	85.8	92.1	108.8	77.2	84.1	93.0	104.7	77.5	84.9	94.2	90.2	90.7	90.2
Coal (b) (million short tons)	100	91	120	97	105	81	130	106	102	78	128	99	409	423	406
Electricity (billion kilowatt hours per day)	10.70	10.79	12.61	10.51	11.17	10.91	12.94	10.76	11.17	11.13	13.19	10.94	11.15	11.45	11.61
Renewables (c) (quadrillion Btu)	2.09	2.24	2.14	2.17	2.18	2.44	2.31	2.26	2.30	2.56	2.40	2.34	8.64	9.19	9.60
Total Energy Consumption (d) (quadrillion Btu)	24.41	22.22	23.75	23.60	25.04	22.21	24.10	24.17	24.69	22.32	24.24	24.20	93.97	95.51	95.46
Energy Prices															
Crude Oil West Texas Intermediate Spot (dollars per barrel)	77.50	81.77	76.43	70.74	73.62	71.00	70.00	68.00	64.97	63.33	61.68	60.00	76.60	70.62	62.46
Natural Gas Henry Hub Spot (dollars per million Btu)	2.13	2.08	2.11	2.44	3.70	3.39	3.95	4.11	4.26	3.81	4.21	4.35	2.19	3.79	4.16
Coal (dollars per million Btu)	2.50	2.54	2.45	2.45	2.44	2.44	2.43	2.41	2.43	2.43	2.43	2.40	2.48	2.43	2.42
Macroeconomic															
Real Gross Domestic Product (billion chained 2017 dollars - SAAR)	23,054	23,224	23,400	23,504	23,611	23,726	23,840	23,946	24,058	24,202	24,319	24,438	23,295	23,781	24,254
Percent change from prior year	2.9	3.0	2.7	2.4	2.4	2.2	1.9	1.9	1.9	2.0	2.0	2.1	2.8	2.1	2.0
GDP Implicit Price Deflator (Index, 2017=100)	124.2	124.9	125.5	126.3	127.0	128.2	129.6	131.0	132.3	132.6	133.2	134.0	125.2	129.0	133.0
Percent change from prior year	2.4	2.6	2.2	2.5	2.3	2.6	3.2	3.8	4.2	3.4	2.8	2.2	2.4	3.0	3.2
Real Disposable Personal Income (billion chained 2017 dollars - SAAR)	17,452	17,497	17,545	17,695	17,838	17,940	18,204	18,296	18,438	18,593	18,694	18,810	17,547	18,069	18,634
Percent change from prior year	3.4	2.8	2.7	2.8	2.2	2.5	3.8	3.4	3.4	3.6	2.7	2.8	2.9	3.0	3.1
Manufacturing Production Index (Index, 2017=100)	99.5	99.8	99.6	98.9	99.7	100.4	101.2	101.8	102.3	103.7	104.2	104.5	99.5	100.8	103.7
Percent change from prior year	-0.6	-0.3	-0.4	-0.7	0.3	0.6	1.5	2.9	2.6	3.3	3.0	2.7	-0.5	1.3	2.9
Weather															
U.S. Heating Degree-Days	1,904	413	50	1,319	2,099	465	74	1,429	1,959	463	73	1,423	3,686	4,067	3,918
U.S. Cooling Degree-Days	53	496	943	142	46	448	973	106	51	452	980	107	1,634	1,574	1,591

(a) Includes lease condensate.

(b) Total consumption includes Independent Power Producer (IPP) consumption.

(c) Renewable energy includes minor components of non-marketed renewable energy that is neither bought nor sold, either directly or indirectly, as inputs to marketed energy. EIA does not estimate or project end-use consumption of non-marketed renewable energy.

(d) The conversion from physical units to Btu is calculated using a subset of conversion factors used in the calculations of gross energy consumption in EIA's *Monthly Energy Review* (MER). Consequently, the historical data may not precisely match those published in the MER.

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Prices are not adjusted for inflation.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Petroleum Supply Monthly; *Petroleum Supply Annual; Weekly Petroleum Status Report; Petroleum Marketing Monthly; Natural Gas Monthly; Electric Power Monthly; Quarterly Coal Report; and International Petroleum Monthly.*

Minor discrepancies with published historical data are due to independent rounding.

Forecasts: EIA Short-Term Integrated Forecasting System. U.S. macroeconomic forecasts are based on the S&P Global model of the U.S. Economy.

Table 2. Energy Prices

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Crude Oil (dollars per barrel)															
West Texas Intermediate Spot Average	77.50	81.77	76.43	70.74	73.62	71.00	70.00	68.00	64.97	63.33	61.68	60.00	76.60	70.62	62.46
Brent Spot Average	82.96	84.72	80.03	74.65	77.13	75.00	74.00	72.00	68.97	67.33	65.68	64.00	80.56	74.50	66.46
U.S. Imported Average	72.40	79.62	74.85	69.22	71.11	68.25	67.25	65.25	62.22	60.56	58.94	57.26	74.16	68.10	59.65
U.S. Refiner Average Acquisition Cost	76.42	81.75	76.87	71.24	72.89	70.25	69.25	67.25	64.24	62.57	60.93	59.24	76.56	69.87	61.71
U.S. Liquid Fuels (dollars per gallon)															
Wholesale Petroleum Product Prices															
Gasoline	2.46	2.58	2.34	2.11	2.20	2.35	2.39	2.15	2.12	2.27	2.26	2.02	2.37	2.27	2.17
Diesel Fuel	2.70	2.51	2.31	2.22	2.40	2.28	2.35	2.40	2.38	2.34	2.41	2.37	2.43	2.36	2.38
Fuel Oil	2.64	2.42	2.09	2.06	2.33	2.15	2.20	2.29	2.29	2.20	2.27	2.27	2.30	2.24	2.26
Jet Fuel	2.68	2.52	2.27	2.14	2.36	2.25	2.29	2.34	2.33	2.28	2.35	2.31	2.39	2.31	2.32
No. 6 Residual Fuel Oil (a)	1.98	2.06	2.00	1.84	1.90	1.82	1.80	1.76	1.71	1.63	1.61	1.57	1.97	1.82	1.63
Propane Mont Belvieu Spot	0.84	0.75	0.74	0.78	0.89	0.90	0.90	0.88	0.85	0.85	0.84	0.83	0.78	0.89	0.84
Retail Prices Including Taxes															
Gasoline Regular Grade (b)	3.24	3.56	3.37	3.07	3.10	3.26	3.35	3.11	3.05	3.24	3.24	3.00	3.31	3.21	3.14
Gasoline All Grades (b)	3.36	3.68	3.48	3.19	3.22	3.38	3.47	3.23	3.18	3.36	3.37	3.13	3.43	3.33	3.26
On-highway Diesel Fuel	3.97	3.85	3.69	3.54	3.65	3.59	3.60	3.68	3.71	3.68	3.70	3.72	3.76	3.63	3.70
Heating Oil	3.79	3.66	3.54	3.43	3.63	3.46	3.45	3.57	3.51	3.45	3.47	3.51	3.60	3.53	3.49
Propane Residential	2.58	2.48	2.38	2.48	2.68	2.68	2.68	2.68	2.68	2.64	2.62	2.61	2.48	2.68	2.64
Natural Gas															
Henry Hub Spot (dollars per thousand cubic feet)	2.21	2.16	2.19	2.54	3.84	3.52	4.10	4.27	4.42	3.95	4.37	4.52	2.28	3.93	4.32
Henry Hub Spot (dollars per million Btu)	2.13	2.08	2.11	2.44	3.70	3.39	3.95	4.11	4.26	3.81	4.21	4.35	2.19	3.79	4.16
U.S. Retail Prices (dollars per thousand cubic feet)															
Industrial Sector	4.47	3.35	3.30	4.08	4.87	4.16	4.59	5.09	5.52	4.63	4.88	5.35	3.84	4.69	5.11
Commercial Sector	9.80	10.30	10.97	10.12	9.65	10.16	10.87	9.75	9.87	10.48	11.20	10.11	10.11	9.90	10.20
Residential Sector	12.74	16.82	23.04	14.89	12.88	15.77	21.73	13.82	12.83	15.94	22.05	14.09	14.75	14.22	14.37
U.S. Electricity															
Power Generation Fuel Costs (dollars per million Btu)															
Coal	2.50	2.54	2.45	2.45	2.44	2.44	2.43	2.41	2.43	2.43	2.43	2.40	2.48	2.43	2.42
Natural Gas	3.37	2.37	2.37	2.94	4.21	3.54	3.99	4.39	4.77	3.96	4.24	4.61	2.73	4.03	4.38
Residual Fuel Oil (c)	18.84	18.55	17.84	15.62	14.49	14.72	13.96	13.75	13.82	14.04	13.25	12.87	17.66	14.22	13.48
Distillate Fuel Oil	20.14	19.55	18.46	17.50	18.51	17.64	17.91	18.52	18.48	18.13	18.45	18.28	18.83	18.25	18.34
Prices to Ultimate Customers (cents per kilowatthour)															
Industrial Sector	7.86	8.02	8.68	7.96	8.14	8.25	8.84	8.10	8.18	8.29	8.88	8.14	8.14	8.34	8.38
Commercial Sector	12.69	12.74	13.48	12.54	12.74	13.15	13.97	12.98	13.11	13.52	14.31	13.24	12.89	13.24	13.58
Residential Sector	16.02	16.55	16.69	16.66	16.31	17.10	17.17	17.19	17.01	17.70	17.71	17.62	16.49	16.94	17.52

(a) Average for all sulfur contents.

(b) Average self-service cash price.

(c) Includes fuel oils No. 4, No. 5, No. 6, and topped crude.

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Prices are not adjusted for inflation; prices exclude taxes unless otherwise noted.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Petroleum Marketing Monthly;
Weekly Petroleum Status Report; Natural Gas Monthly; Electric Power Monthly; Monthly Energy Review; Heating Oil and Propoane Update.

WTI and Brent crude oil spot prices, the Mt. Belvieu propane spot price, and the Henry Hub natural gas spot price are from Refinitiv,an LSEG company, via EIA (https://www.eia.gov/dnav/pet/pet_pri_spt_s1_d.htm).

Retail heating oil prices are from the Bureau of Labor Statistics, *Consumer Price Index.*

Minor discrepancies with published historical data are due to independent rounding.

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 3a. World Petroleum and Other Liquid Fuels Production, Consumption, and Inventories

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Production (million barrels per day) (a)															
World total	**102.23**	**102.87**	**102.84**	**103.40**	**103.31**	**104.23**	**105.14**	**105.56**	**105.46**	**106.04**	**106.41**	**106.71**	**102.84**	**104.56**	**106.16**
Crude oil	76.69	76.21	75.92	76.34	76.81	76.99	77.69	78.25	78.38	78.19	78.30	78.70	76.29	77.44	78.39
Other liquids	25.54	26.66	26.91	27.06	26.49	27.24	27.44	27.31	27.08	27.85	28.11	28.01	26.54	27.12	27.76
World total	**102.23**	**102.87**	**102.84**	**103.40**	**103.31**	**104.23**	**105.14**	**105.56**	**105.46**	**106.04**	**106.41**	**106.71**	**102.84**	**104.56**	**106.16**
OPEC total (b)	32.38	32.46	32.35	32.36	32.52	32.58	32.68	32.79	32.96	33.06	33.16	33.20	32.39	32.65	33.09
Crude oil	26.77	26.83	26.68	26.70	26.80	26.85	26.96	27.06	27.15	27.25	27.34	27.37	26.74	26.92	27.28
Other liquids	5.61	5.63	5.67	5.67	5.72	5.73	5.72	5.74	5.80	5.80	5.81	5.83	5.64	5.73	5.81
Non-OPEC total	**69.86**	**70.41**	**70.49**	**71.04**	**70.78**	**71.65**	**72.45**	**72.76**	**72.50**	**72.99**	**73.25**	**73.51**	**70.45**	**71.92**	**73.07**
Crude oil	49.93	49.38	49.24	49.64	50.01	50.14	50.73	51.19	51.22	50.94	50.96	51.33	49.55	50.52	51.11
Other liquids	19.93	21.03	21.25	21.40	20.77	21.51	21.72	21.57	21.28	22.04	22.29	22.18	20.90	21.40	21.95
Consumption (million barrels per day) (c)															
World total	**101.92**	**102.79**	**102.96**	**103.40**	**103.83**	**103.76**	**104.46**	**104.48**	**104.59**	**104.89**	**105.61**	**105.61**	**102.77**	**104.14**	**105.18**
OECD total (d)	**44.81**	**45.57**	**46.13**	**46.28**	**45.78**	**45.42**	**46.27**	**46.24**	**45.67**	**45.51**	**46.29**	**46.25**	**45.70**	**45.93**	**45.93**
Canada	2.37	2.30	2.45	2.40	2.41	2.35	2.46	2.43	2.41	2.36	2.47	2.44	2.38	2.41	2.42
Europe	12.86	13.61	13.94	13.63	13.21	13.37	13.78	13.51	13.19	13.34	13.76	13.52	13.51	13.47	13.45
Japan	3.44	2.95	2.91	3.34	3.47	2.87	2.97	3.29	3.40	2.82	2.92	3.23	3.16	3.15	3.09
United States	19.80	20.36	20.50	20.54	20.29	20.55	20.75	20.59	20.22	20.68	20.82	20.60	20.30	20.55	20.58
U.S. Territories	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12
Other OECD	6.22	6.22	6.20	6.25	6.29	6.16	6.18	6.31	6.32	6.19	6.21	6.34	6.22	6.23	6.26
Non-OECD total	**57.11**	**57.23**	**56.83**	**57.12**	**58.05**	**58.33**	**58.20**	**58.24**	**58.92**	**59.39**	**59.32**	**59.36**	**57.07**	**58.21**	**59.25**
China	16.53	16.43	15.89	16.23	16.64	16.68	16.26	16.49	16.67	16.88	16.54	16.76	16.27	16.52	16.71
Eurasia	4.84	5.00	5.36	5.25	4.86	5.04	5.40	5.29	4.86	5.03	5.39	5.29	5.11	5.15	5.15
Europe	0.76	0.77	0.78	0.78	0.76	0.78	0.78	0.79	0.77	0.79	0.79	0.79	0.77	0.78	0.78
Other Asia	14.99	14.84	14.20	14.66	15.44	15.41	14.78	15.11	15.93	15.91	15.25	15.60	14.67	15.18	15.67
Other non-OECD	20.00	20.18	20.61	20.20	20.34	20.42	20.98	20.55	20.69	20.78	21.35	20.91	20.25	20.58	20.94
Total crude oil and other liquids inventory net withdrawals (million barrels per day)															
World total	**-0.31**	**-0.07**	**0.13**	**0.00**	**0.53**	**-0.47**	**-0.67**	**-1.08**	**-0.87**	**-1.15**	**-0.80**	**-1.10**	**-0.06**	**-0.43**	**-0.98**
United States	0.13	-0.64	0.00	0.20	0.11	-0.46	0.02	0.34	0.01	-0.32	0.08	0.29	-0.08	0.00	0.02
Other OECD	-0.13	-0.30	0.23	0.32	0.13	0.00	-0.21	-0.44	-0.26	-0.24	-0.26	-0.42	0.03	-0.13	-0.30
Other inventory draws and balance	-0.31	0.87	-0.10	-0.51	0.29	0.00	-0.48	-0.99	-0.62	-0.58	-0.62	-0.97	-0.02	-0.30	-0.70
End-of-period commercial crude oil and other liquids inventories (million barrels)															
OECD total	**2,757**	**2,834**	**2,803**	**2,744**	**2,710**	**2,747**	**2,765**	**2,773**	**2,796**	**2,847**	**2,864**	**2,876**	**2,744**	**2,773**	**2,876**
United States	1,230	1,280	1,270	1,241	1,218	1,255	1,253	1,222	1,220	1,250	1,242	1,216	1,241	1,222	1,216
Other OECD	1,527	1,554	1,533	1,504	1,492	1,492	1,512	1,552	1,575	1,598	1,622	1,661	1,504	1,552	1,661

(a) Includes crude oil, lease condensate, natural gas plant liquids, other liquids, refinery processing gain, and other unaccounted-for liquids. Differences in the reported historical production data across countries could result in some inconsistencies in the delineation between crude oil and other liquid fuels.

(b) OPEC = Organization of the Petroleum Exporting Countries: Algeria, Congo (Brazzaville), Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Saudi Arabia, United Arab Emirates, and Venezuela.

(c) Consumption of petroleum by the OECD countries is the same as "petroleum product supplied," defined in the glossary of the EIA Petroleum Supply Monthly (DOE/EIA-0109). Consumption of petroleum by the non-OECD countries is "apparent consumption," which includes internal consumption, refinery fuel and loss, and bunkering.

(d) OECD = Organization for Economic Cooperation and Development: Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, Latvia, Lithuania, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovakia, Slovenia, South Korea, Spain, Sweden, Switzerland, Turkiye, United Kingdom, and United States.

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Energy Information Administration *International Energy Statistics* (https://www.eia.gov/international/data/world).

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 3b. Non-OPEC Petroleum and Other Liquid Fuels Production (million barrels per day)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Petroleum and other liquid fuels production (a)															
Non-OPEC total (b)	**69.86**	**70.41**	**70.49**	**71.04**	**70.78**	**71.65**	**72.45**	**72.76**	**72.50**	**72.99**	**73.25**	**73.51**	**70.45**	**71.92**	**73.07**
North America total	**29.90**	**30.59**	**30.84**	**31.52**	**31.10**	**31.23**	**31.57**	**31.93**	**31.93**	**31.95**	**32.06**	**32.23**	**30.71**	**31.46**	**32.04**
Canada	5.95	5.82	5.92	6.32	6.34	6.04	6.25	6.46	6.51	6.22	6.44	6.65	6.00	6.27	6.46
Mexico	2.05	2.00	2.04	1.96	1.93	1.90	1.88	1.85	1.85	1.82	1.81	1.78	2.01	1.89	1.82
United States	21.91	22.77	22.88	23.23	22.83	23.29	23.44	23.63	23.57	23.90	23.81	23.80	22.70	23.30	23.77
Central and South America total	**7.01**	**7.50**	**7.74**	**7.32**	**7.09**	**7.71**	**8.18**	**7.77**	**7.54**	**8.07**	**8.38**	**8.12**	**7.39**	**7.69**	**8.03**
Argentina	0.86	0.87	0.91	0.93	0.94	0.95	0.96	0.98	0.99	0.99	1.00	1.02	0.89	0.96	1.00
Brazil	3.90	4.39	4.67	4.17	3.94	4.47	4.79	4.37	4.15	4.68	4.97	4.56	4.28	4.39	4.59
Colombia	0.80	0.82	0.80	0.79	0.79	0.79	0.78	0.77	0.77	0.76	0.76	0.76	0.80	0.78	0.76
Guyana	0.64	0.62	0.57	0.63	0.63	0.72	0.87	0.87	0.86	0.88	0.89	1.03	0.61	0.77	0.91
Europe total	**3.94**	**3.88**	**3.78**	**3.86**	**3.98**	**3.93**	**3.88**	**4.07**	**4.07**	**3.96**	**3.84**	**3.97**	**3.86**	**3.97**	**3.96**
Norway	2.06	2.01	1.95	2.00	2.09	2.06	2.08	2.19	2.18	2.09	2.05	2.10	2.01	2.10	2.11
United Kingdom	0.76	0.74	0.73	0.73	0.76	0.75	0.68	0.75	0.76	0.74	0.66	0.73	0.74	0.74	0.73
Eurasia total	**13.81**	**13.42**	**13.21**	**13.23**	**13.33**	**13.35**	**13.39**	**13.53**	**13.63**	**13.58**	**13.54**	**13.66**	**13.42**	**13.40**	**13.60**
Azerbaijan	0.60	0.59	0.59	0.60	0.61	0.63	0.64	0.64	0.63	0.62	0.61	0.60	0.60	0.63	0.61
Kazakhstan	2.00	1.90	1.90	1.82	1.93	1.92	1.89	1.96	2.02	2.03	2.00	2.05	1.90	1.93	2.03
Russia	10.83	10.55	10.34	10.42	10.39	10.41	10.46	10.54	10.59	10.55	10.55	10.63	10.53	10.45	10.58
Middle East total	**3.18**	**3.21**	**3.19**	**3.20**	**3.20**	**3.23**	**3.26**	**3.27**	**3.29**	**3.37**	**3.42**	**3.51**	**3.20**	**3.24**	**3.40**
Oman	1.01	1.00	1.00	1.00	1.01	1.01	1.02	1.03	1.02	1.03	1.04	1.04	1.00	1.02	1.03
Qatar	1.86	1.87	1.88	1.88	1.88	1.88	1.88	1.88	1.91	1.98	2.02	2.11	1.87	1.88	2.00
Africa total	**2.64**	**2.51**	**2.57**	**2.61**	**2.69**	**2.78**	**2.77**	**2.74**	**2.67**	**2.66**	**2.63**	**2.62**	**2.58**	**2.75**	**2.65**
Angola	1.20	1.16	1.17	1.14	1.13	1.12	1.11	1.09	1.07	1.06	1.04	1.03	1.17	1.11	1.05
Egypt	0.66	0.65	0.63	0.64	0.66	0.66	0.66	0.66	0.62	0.62	0.62	0.62	0.64	0.66	0.62
Asia and Oceania total	**9.36**	**9.31**	**9.16**	**9.29**	**9.39**	**9.41**	**9.41**	**9.45**	**9.37**	**9.39**	**9.38**	**9.40**	**9.28**	**9.42**	**9.39**
China	5.39	5.36	5.29	5.30	5.32	5.35	5.34	5.38	5.32	5.35	5.34	5.38	5.33	5.35	5.35
India	0.95	0.95	0.94	0.95	0.99	0.98	0.97	0.97	1.01	1.01	1.02	1.02	0.95	0.98	1.01
Indonesia	0.86	0.88	0.86	0.87	0.88	0.88	0.88	0.87	0.87	0.87	0.86	0.86	0.87	0.88	0.87
Malaysia	0.59	0.57	0.53	0.58	0.58	0.59	0.59	0.59	0.56	0.57	0.56	0.55	0.57	0.59	0.56
Unplanned production outages															
Non-OPEC total	**1.04**	**1.11**	**1.33**	**1.32**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1.20**	**-**	**-**

(a) Includes crude oil, lease condensate, natural gas plant liquids, other liquids, refinery processing gain, and other unaccounted-for liquids.

(b) OPEC = Organization of the Petroleum Exporting Countries: Algeria, Congo (Brazzaville), Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Saudi Arabia, United Arab Emirates, and Venezuela.

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Energy Information Administration *International Energy Statistics* (https://www.eia.gov/international/data/world).

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 3c. World Petroleum and Other Liquid Fuels Production (million barrels per day)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Petroleum and other liquid fuels production (a)															
World total	**102.23**	**102.87**	**102.84**	**103.40**	**103.31**	**104.23**	**105.14**	**105.56**	**105.46**	**106.04**	**106.41**	**106.71**	**102.84**	**104.56**	**106.16**
OPEC+ total (b)	43.32	42.69	42.57	42.24	42.50	42.79	42.92	43.15	43.31	43.36	43.39	43.52	42.70	42.84	43.40
United States	21.91	22.77	22.88	23.23	22.83	23.29	23.44	23.63	23.57	23.90	23.81	23.80	22.70	23.30	23.77
Non-OPEC+ excluding United States	37.01	37.41	37.39	37.93	37.98	38.15	38.78	38.78	38.57	38.78	39.20	39.39	37.44	38.43	38.99
OPEC total (c)	**32.38**	**32.46**	**32.35**	**32.36**	**32.52**	**32.58**	**32.68**	**32.79**	**32.96**	**33.06**	**33.16**	**33.20**	**32.39**	**32.65**	**33.09**
Algeria	1.38	1.37	1.38	1.38	-	-	-	-	-	-	-	-	1.38	-	-
Congo (Brazzaville)	0.26	0.26	0.25	0.24	-	-	-	-	-	-	-	-	0.25	-	-
Equatorial Guinea	0.10	0.09	0.10	0.10	-	-	-	-	-	-	-	-	0.10	-	-
Gabon	0.21	0.22	0.21	0.22	-	-	-	-	-	-	-	-	0.21	-	-
Iran	4.55	4.58	4.66	4.71	-	-	-	-	-	-	-	-	4.62	-	-
Iraq	4.54	4.57	4.56	4.35	-	-	-	-	-	-	-	-	4.51	-	-
Kuwait	2.77	2.81	2.76	2.76	-	-	-	-	-	-	-	-	2.78	-	-
Libya	1.20	1.28	0.99	1.26	-	-	-	-	-	-	-	-	1.18	-	-
Nigeria	1.57	1.52	1.59	1.58	-	-	-	-	-	-	-	-	1.56	-	-
Saudi Arabia	10.78	10.68	10.74	10.67	-	-	-	-	-	-	-	-	10.72	-	-
United Arab Emirates	4.15	4.18	4.19	4.16	-	-	-	-	-	-	-	-	4.17	-	-
Venezuela	0.86	0.90	0.93	0.92	-	-	-	-	-	-	-	-	0.90	-	-
OPEC+ total (b)	**43.32**	**42.69**	**42.57**	**42.24**	**42.50**	**42.79**	**42.92**	**43.15**	**43.31**	**43.36**	**43.39**	**43.52**	**42.70**	**42.84**	**43.40**
OPEC members subject to OPEC+ agreements (d)	**25.76**	**25.70**	**25.78**	**25.47**	**25.64**	**25.86**	**25.96**	**26.07**	**26.18**	**26.28**	**26.38**	**26.42**	**25.68**	**25.88**	**26.32**
OPEC+ other participants total	**17.55**	**16.99**	**16.79**	**16.77**	**16.86**	**16.94**	**16.95**	**17.08**	**17.13**	**17.08**	**17.01**	**17.10**	**17.02**	**16.96**	**17.08**
Azerbaijan	0.60	0.59	0.59	0.60	0.61	0.63	0.64	0.64	0.63	0.62	0.61	0.60	0.60	0.63	0.61
Bahrain	0.18	0.20	0.17	0.20	0.18	0.19	0.19	0.18	0.17	0.18	0.18	0.18	0.19	0.18	0.18
Brunei	0.10	0.08	0.11	0.11	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
Kazakhstan	2.00	1.90	1.90	1.82	1.93	1.92	1.89	1.96	2.02	2.03	2.00	2.05	1.90	1.93	2.03
Malaysia	0.59	0.57	0.53	0.58	0.58	0.59	0.59	0.59	0.56	0.57	0.56	0.55	0.57	0.59	0.56
Mexico	2.05	2.00	2.04	1.96	1.93	1.90	1.88	1.85	1.85	1.82	1.81	1.78	2.01	1.89	1.82
Oman	1.01	1.00	1.00	1.00	1.01	1.01	1.02	1.03	1.02	1.03	1.04	1.04	1.00	1.02	1.03
Russia	10.83	10.55	10.34	10.42	10.39	10.41	10.46	10.54	10.59	10.55	10.55	10.63	10.53	10.45	10.58
South Sudan	0.13	0.06	0.06	0.06	0.09	0.15	0.14	0.14	0.13	0.13	0.13	0.13	0.08	0.13	0.13
Sudan	0.06	0.04	0.03	0.03	0.04	0.05	0.05	0.04	0.05	0.04	0.04	0.04	0.04	0.05	0.04

(a) Includes crude oil, lease condensate, natural gas plant liquids, other liquids, refinery processing gain, and other unaccounted-for liquids.

(b) OPEC+ total = OPEC members subject to OPEC+ agreements plus Azerbaijan, Bahrain, Brunei, Kazakhstan, Malaysia, Mexico, Oman, Russia, South Sudan, and Sudan.

(c) OPEC = Organization of the Petroleum Exporting Countries: Algeria, Congo (Brazzaville), Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Saudi Arabia, United Arab Emirates, and Venezuela.

(d) Iran, Libya, and Venezuela are not sbuject to the OPEC+ agreements.

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Energy Information Administration *International Energy Statistics* (https://www.eia.gov/international/data/world).

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 3d. World Crude Oil Production (million barrels per day)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Crude oil production (a)															
World total	**76.69**	**76.21**	**75.92**	**76.34**	**76.81**	**76.99**	**77.69**	**78.25**	**78.38**	**78.19**	**78.30**	**78.70**	**76.29**	**77.44**	**78.39**
OPEC+ total (b)	36.30	35.76	35.61	35.09	35.33	35.69	35.88	36.02	36.16	36.27	36.34	36.38	35.69	35.73	36.29
United States	12.94	13.23	13.25	13.42	13.40	13.57	13.65	13.74	13.77	13.82	13.68	13.63	13.21	13.59	13.73
Non-OPEC+ excluding United States	27.45	27.22	27.07	27.83	28.09	27.73	28.17	28.49	28.45	28.10	28.28	28.69	27.39	28.12	28.38
OPEC total (c)	**26.77**	**26.83**	**26.68**	**26.70**	**26.80**	**26.85**	**26.96**	**27.06**	**27.15**	**27.25**	**27.34**	**27.37**	**26.74**	**26.92**	**27.28**
Algeria	0.91	0.90	0.91	0.91	-	-	-	-	-	-	-	-	0.91	-	-
Congo (Brazzaville)	0.25	0.25	0.24	0.23	-	-	-	-	-	-	-	-	0.24	-	-
Equatorial Guinea	0.06	0.05	0.06	0.06	-	-	-	-	-	-	-	-	0.06	-	-
Gabon	0.21	0.22	0.21	0.22	-	-	-	-	-	-	-	-	0.22	-	-
Iran	3.24	3.26	3.34	3.39	-	-	-	-	-	-	-	-	3.31	-	-
Iraq	4.43	4.46	4.45	4.25	-	-	-	-	-	-	-	-	4.40	-	-
Kuwait	2.46	2.49	2.44	2.44	-	-	-	-	-	-	-	-	2.46	-	-
Libya	1.10	1.19	0.89	1.17	-	-	-	-	-	-	-	-	1.09	-	-
Nigeria	1.28	1.24	1.31	1.30	-	-	-	-	-	-	-	-	1.28	-	-
Saudi Arabia	9.12	9.00	9.02	8.95	-	-	-	-	-	-	-	-	9.02	-	-
United Arab Emirates	2.91	2.94	2.95	2.92	-	-	-	-	-	-	-	-	2.93	-	-
Venezuela	0.79	0.83	0.86	0.85	-	-	-	-	-	-	-	-	0.83	-	-
OPEC+ total (b)	**36.30**	**35.76**	**35.61**	**35.09**	**35.33**	**35.69**	**35.88**	**36.02**	**36.16**	**36.27**	**36.34**	**36.38**	**35.69**	**35.73**	**36.29**
OPEC members subject to OPEC+ agreements (d)	**21.63**	**21.56**	**21.59**	**21.29**	**21.44**	**21.65**	**21.76**	**21.86**	**21.95**	**22.05**	**22.14**	**22.17**	**21.52**	**21.68**	**22.08**
OPEC+ other participants total	**14.67**	**14.20**	**14.01**	**13.81**	**13.88**	**14.04**	**14.12**	**14.16**	**14.20**	**14.22**	**14.20**	**14.21**	**14.17**	**14.05**	**14.21**
Azerbaijan	0.47	0.47	0.48	0.48	-	-	-	-	-	-	-	-	0.48	-	-
Bahrain	0.17	0.18	0.16	0.18	-	-	-	-	-	-	-	-	0.17	-	-
Brunei	0.08	0.06	0.09	0.08	-	-	-	-	-	-	-	-	0.08	-	-
Kazakhstan	1.58	1.52	1.53	1.39	-	-	-	-	-	-	-	-	1.50	-	-
Malaysia	0.37	0.35	0.31	0.35	-	-	-	-	-	-	-	-	0.34	-	-
Mexico	1.60	1.56	1.57	1.50	-	-	-	-	-	-	-	-	1.56	-	-
Oman	0.76	0.76	0.76	0.76	-	-	-	-	-	-	-	-	0.76	-	-
Russia	9.44	9.19	9.03	8.97	-	-	-	-	-	-	-	-	9.16	-	-
South Sudan	0.13	0.06	0.06	0.06	-	-	-	-	-	-	-	-	0.08	-	-
Sudan	0.06	0.03	0.03	0.03	-	-	-	-	-	-	-	-	0.04	-	-
Crude oil production capacity															
OPEC total	**31.19**	**31.33**	**31.21**	**31.49**	**31.51**	**31.33**	**31.31**	**31.30**	**31.36**	**31.50**	**31.54**	**31.53**	**31.31**	**31.36**	**31.48**
Middle East	26.48	26.53	26.63	26.64	26.63	26.60	26.60	26.60	26.66	26.81	26.86	26.86	26.57	26.61	26.80
Other	4.71	4.80	4.59	4.85	4.87	4.73	4.71	4.70	4.70	4.69	4.68	4.67	4.74	4.76	4.68
Surplus crude oil production capacity															
OPEC total	**4.42**	**4.50**	**4.53**	**4.79**	**4.71**	**4.48**	**4.35**	**4.25**	**4.20**	**4.25**	**4.20**	**4.16**	**4.56**	**4.45**	**4.20**
Middle East	4.32	4.38	4.42	4.68	4.60	4.37	4.25	4.15	4.11	4.16	4.11	4.08	4.45	4.34	4.11
Other	0.11	0.12	0.11	0.11	0.11	0.11	0.11	0.10	0.09	0.09	0.08	0.08	0.11	0.11	0.09
Unplanned production outages															
OPEC total	**1.47**	**1.39**	**1.55**	**1.31**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1.43**	**-**	**-**

(a) Differences in the reported historical production data across countries could result in some inconsistencies in the delineation between crude oil and other liquid fuels.

(b) OPEC+ total = OPEC members subject to OPEC+ agreements plus Azerbaijan, Bahrain, Brunei, Kazakhstan, Malaysia, Mexico, Oman, Russia, South Sudan, and Sudan.

(c) OPEC = Organization of the Petroleum Exporting Countries: Algeria, Congo (Brazzaville), Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Saudi Arabia, United Arab Emirates, and Venezuela.

(d) Iran, Libya, and Venezuela are not sbuject to the OPEC+ agreements.

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Energy Information Administration *International Energy Statistics* (https://www.eia.gov/international/data/world).

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 3e. World Petroleum and Other Liquid Fuels Consumption (million barrels per day)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026						
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Petroleum and other liquid fuels consumption (a)															
World total	**101.92**	**102.79**	**102.96**	**103.40**	**103.83**	**103.76**	**104.46**	**104.48**	**104.59**	**104.89**	**105.61**	**105.61**	**102.77**	**104.14**	**105.18**
OECD total (b)	44.81	45.57	46.13	46.28	45.78	45.42	46.27	46.24	45.67	45.51	46.29	46.25	45.70	45.93	45.93
Non-OECD total	57.11	57.23	56.83	57.12	58.05	58.33	58.20	58.24	58.92	59.39	59.32	59.36	57.07	58.21	59.25
World total	**101.92**	**102.79**	**102.96**	**103.40**	**103.83**	**103.76**	**104.46**	**104.48**	**104.59**	**104.89**	**105.61**	**105.61**	**102.77**	**104.14**	**105.18**
North America total	**23.90**	**24.45**	**24.74**	**24.69**	**24.44**	**24.66**	**24.97**	**24.80**	**24.37**	**24.79**	**25.05**	**24.82**	**24.45**	**24.72**	**24.76**
Canada	2.37	2.30	2.45	2.40	2.41	2.35	2.46	2.43	2.41	2.36	2.47	2.44	2.38	2.41	2.42
Mexico	1.72	1.78	1.78	1.73	1.73	1.76	1.75	1.77	1.72	1.75	1.75	1.76	1.75	1.75	1.75
United States	19.80	20.36	20.50	20.54	20.29	20.55	20.75	20.59	20.22	20.68	20.82	20.60	20.30	20.55	20.58
Central and South America total	**6.63**	**6.79**	**6.90**	**6.83**	**6.71**	**6.87**	**6.98**	**6.91**	**6.78**	**6.94**	**7.05**	**6.98**	**6.79**	**6.87**	**6.94**
Brazil	3.18	3.24	3.33	3.31	3.24	3.30	3.38	3.37	3.25	3.32	3.40	3.38	3.27	3.32	3.34
Europe total	**13.61**	**14.38**	**14.72**	**14.41**	**13.97**	**14.16**	**14.57**	**14.29**	**13.95**	**14.13**	**14.55**	**14.31**	**14.28**	**14.25**	**14.24**
Eurasia total	**4.84**	**5.00**	**5.36**	**5.25**	**4.86**	**5.04**	**5.40**	**5.29**	**4.86**	**5.03**	**5.39**	**5.29**	**5.11**	**5.15**	**5.15**
Russia	3.69	3.79	4.11	3.95	3.70	3.80	4.13	3.97	3.67	3.78	4.11	3.94	3.89	3.90	3.88
Middle East total	**9.47**	**9.49**	**9.90**	**9.38**	**9.62**	**9.53**	**10.07**	**9.52**	**9.79**	**9.70**	**10.25**	**9.69**	**9.56**	**9.69**	**9.86**
Africa total	**4.60**	**4.62**	**4.53**	**4.70**	**4.73**	**4.75**	**4.66**	**4.83**	**4.85**	**4.86**	**4.78**	**4.95**	**4.61**	**4.74**	**4.86**
Asia and Oceania total	**38.87**	**38.06**	**36.81**	**38.15**	**39.50**	**38.76**	**37.82**	**38.84**	**39.99**	**39.43**	**38.54**	**39.57**	**37.97**	**38.72**	**39.38**
China	16.53	16.43	15.89	16.23	16.64	16.68	16.26	16.49	16.67	16.88	16.54	16.76	16.27	16.52	16.71
India	5.62	5.56	5.16	5.63	5.85	5.93	5.53	5.89	6.14	6.22	5.80	6.18	5.49	5.80	6.08
Japan	3.44	2.95	2.91	3.34	3.47	2.87	2.97	3.29	3.40	2.82	2.92	3.23	3.16	3.15	3.09
Real gross domestic product (c)															
World index, 2015 Q1 = 100	130.1	131.1	132.0	133.3	134.1	135.2	136.3	137.6	138.4	139.6	140.8	142.1	131.6	135.8	140.2
Percent change from prior year	3.2	3.1	3.0	3.1	3.1	3.2	3.3	3.2	3.2	3.2	3.3	3.3	3.1	3.2	3.3
OECD index, 2015 = 100	-	-	-	-	-	-	-	-	-	-	-	-	118.7	121.0	123.6
Percent change from prior year	-	-	-	-	-	-	-	-	-	-	-	-	1.7	1.9	2.2
Non-OECD index, 2015 = 100	-	-	-	-	-	-	-	-	-	-	-	-	140.6	146.5	152.5
Percent change from prior year	-	-	-	-	-	-	-	-	-	-	-	-	4.3	4.2	4.1
Nominal U.S. Dollar index (d)															
Index, 2015 Q1 = 100	114.8	116.6	116.6	119.6	122.2	121.9	121.3	120.8	120.5	120.2	119.9	119.7	116.9	121.5	120.1
Percent change from prior year	0.6	2.8	2.3	3.5	6.5	4.5	4.0	1.1	-1.4	-1.3	-1.1	-0.9	2.3	4.0	-1.2

(a) Consumption of petroleum by the OECD countries is the same as "petroleum product supplied," defined in the glossary of the EIA Petroleum Supply Monthly (DOE/EIA-0109). Consumption of petroleum by the non-OECD countries is "apparent consumption," which includes internal consumption, refinery fuel and loss, and bunkering.

(b) OECD = Organization for Economic Cooperation and Development: Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, Latvia, Lithuania, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovakia, Slovenia, South Korea, Spain, Sweden, Switzerland, Turkiye, United Kingdom, and United States.

(c) GDP values for the individual countries in the indexes are converted to U.S. dollars at purchasing power parity and then summed to create values for the world, OECD, and non-OECD. Historical and forecast data are from Oxford Economics, and quarterly values are reindexed to 2015 Q1 by EIA.

(d) An increase in the index indicates an appreciation of the U.S. dollar against a basket of currencies, and a decrese in the index indicates a depreciation of the U.S. dollar against a basket of currencies. Historical data source is the Board of Governors of the U.S. Federal Reserve System Nominal Broad Trade-Weighted Dollar Index accessed via Oxford Economics. Forecast data are from Oxford Economics, and quarterly values are reindexed to 2015 Q1 by EIA.

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Energy Information Administration *International Energy Statistics* (https://www.eia.gov/international/data/world) and Oxford Economics.

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 4a. U.S. Petroleum and Other Liquids Supply, Consumption, and Inventories

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Supply (million barrels per day)															
U.S. total crude oil production (a)	**12.94**	**13.23**	**13.25**	**13.42**	**13.40**	**13.57**	**13.65**	**13.74**	**13.77**	**13.82**	**13.68**	**13.63**	**13.21**	**13.59**	**13.73**
Alaska	0.43	0.42	0.40	0.43	0.43	0.41	0.40	0.44	0.43	0.41	0.41	0.45	0.42	0.42	0.43
Federal Gulf of Mexico (b)	1.78	1.80	1.72	1.74	1.82	1.83	1.77	1.80	1.88	1.89	1.80	1.77	1.76	1.80	1.83
Lower 48 States (excl GOM) (c)	10.73	11.01	11.12	11.25	11.15	11.33	11.47	11.50	11.46	11.52	11.47	11.41	11.03	11.37	11.47
Appalachia region	0.15	0.16	0.16	0.17	0.16	0.15	0.14	0.14	0.14	0.13	0.12	0.12	0.16	0.15	0.13
Bakken region	1.22	1.23	1.22	1.24	1.25	1.27	1.27	1.25	1.22	1.21	1.21	1.20	1.23	1.26	1.21
Eagle Ford region	1.08	1.18	1.17	1.11	1.10	1.12	1.13	1.13	1.13	1.15	1.15	1.13	1.14	1.12	1.14
Haynesville region	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Permian region	6.10	6.28	6.41	6.48	6.42	6.59	6.72	6.78	6.81	6.87	6.87	6.86	6.32	6.63	6.85
Rest of Lower 48 States	2.15	2.13	2.14	2.22	2.18	2.18	2.18	2.17	2.13	2.14	2.09	2.08	2.16	2.18	2.11
Total Supply	**19.79**	**20.36**	**20.50**	**20.54**	**20.29**	**20.55**	**20.75**	**20.59**	**20.22**	**20.68**	**20.82**	**20.60**	**20.30**	**20.55**	**20.58**
Crude oil input to refineries	**15.39**	**16.47**	**16.54**	**16.48**	**15.40**	**16.13**	**16.46**	**15.89**	**15.39**	**16.19**	**16.36**	**15.73**	**16.22**	**15.97**	**15.92**
U.S. total crude oil production (a)	12.94	13.23	13.25	13.42	13.40	13.57	13.65	13.74	13.77	13.82	13.68	13.63	13.21	13.59	13.73
Transfers to crude oil supply	0.50	0.64	0.61	0.64	0.55	0.61	0.64	0.61	0.60	0.64	0.66	0.64	0.60	0.60	0.64
Crude oil net imports (d)	2.12	2.62	2.69	2.48	2.01	1.95	1.95	1.60	1.35	1.73	1.83	1.53	2.48	1.88	1.61
SPR net withdrawals (e)	-0.10	-0.10	-0.11	-0.12	-0.15	-0.05	0.00	0.00	0.00	0.00	0.00	0.00	-0.11	-0.05	0.00
Commercial inventory net withdrawals	-0.23	0.08	0.26	0.01	-0.38	0.06	0.26	-0.05	-0.33	0.04	0.27	-0.04	0.03	-0.02	-0.01
Crude oil adjustment (f)	0.16	0.01	-0.17	0.04	-0.03	0.00	-0.04	-0.01	0.00	-0.04	-0.07	-0.04	0.01	-0.02	-0.04
Refinery processing gain	**0.91**	**0.97**	**0.98**	**1.03**	**0.98**	**1.01**	**1.03**	**1.03**	**0.96**	**0.99**	**1.00**	**1.00**	**0.97**	**1.01**	**0.99**
Natural Gas Plant Liquids Production	**6.51**	**7.01**	**7.03**	**7.13**	**6.87**	**7.09**	**7.12**	**7.20**	**7.22**	**7.44**	**7.48**	**7.49**	**6.92**	**7.07**	**7.41**
Renewables and oxygenate production (g)	**1.34**	**1.33**	**1.40**	**1.43**	**1.37**	**1.40**	**1.43**	**1.45**	**1.43**	**1.43**	**1.43**	**1.46**	**1.38**	**1.41**	**1.44**
Fuel ethanol production	1.04	1.01	1.07	1.09	1.06	1.04	1.06	1.07	1.05	1.04	1.04	1.06	1.05	1.06	1.05
Petroleum products adjustment (h)	**0.21**	**0.22**	**0.22**	**0.22**	**0.21**	**0.21**	**0.21**	**0.22**	**0.21**	**0.21**	**0.21**	**0.21**	**0.22**	**0.21**	**0.21**
Petroleum products transfers to crude oil supply	**-0.50**	**-0.64**	**-0.61**	**-0.64**	**-0.55**	**-0.61**	**-0.64**	**-0.61**	**-0.60**	**-0.64**	**-0.66**	**-0.64**	**-0.60**	**-0.60**	**-0.64**
Petroleum product net imports (d)	**-4.53**	**-4.40**	**-4.90**	**-5.41**	**-4.63**	**-4.22**	**-4.61**	**-4.97**	**-4.72**	**-4.59**	**-4.82**	**-4.97**	**-4.81**	**-4.61**	**-4.78**
Hydrocarbon gas liquids	-2.59	-2.68	-2.76	-2.88	-2.92	-3.02	-3.00	-3.10	-3.12	-3.29	-3.27	-3.31	-2.73	-3.01	-3.25
Unfinished oils	0.09	0.21	0.12	0.15	0.30	0.31	0.29	0.21	0.16	0.20	0.20	0.13	0.14	0.28	0.17
Other hydrocarbons and oxygenates	-0.06	-0.08	-0.07	-0.09	-0.13	-0.11	-0.10	-0.10	-0.13	-0.11	-0.09	-0.10	-0.07	-0.11	-0.11
Total motor gasoline	-0.36	0.00	-0.09	-0.47	-0.29	0.18	0.01	-0.28	-0.27	0.17	-0.02	-0.23	-0.23	-0.09	-0.09
Jet fuel	-0.09	-0.08	-0.11	-0.15	-0.06	0.04	-0.01	-0.05	0.00	0.04	-0.01	-0.03	-0.11	-0.02	0.00
Distillate fuel oil	-0.86	-1.20	-1.31	-1.27	-0.86	-0.90	-1.06	-0.95	-0.72	-0.92	-0.91	-0.81	-1.16	-0.94	-0.84
Residual fuel oil	-0.03	-0.04	-0.06	-0.01	0.02	-0.03	-0.06	0.00	0.00	0.03	0.00	0.08	-0.03	-0.02	0.03
Other oils (i)	-0.64	-0.54	-0.61	-0.68	-0.68	-0.69	-0.69	-0.69	-0.65	-0.71	-0.72	-0.70	-0.62	-0.69	-0.70
Petroleum product inventory net withdrawals	**0.46**	**-0.62**	**-0.15**	**0.30**	**0.64**	**-0.47**	**-0.25**	**0.39**	**0.35**	**-0.36**	**-0.19**	**0.32**	**0.00**	**0.08**	**0.03**
Consumption (million barrels per day)															
U.S. total petroleum products consumption	**19.80**	**20.36**	**20.50**	**20.54**	**20.29**	**20.55**	**20.75**	**20.59**	**20.22**	**20.68**	**20.82**	**20.60**	**20.30**	**20.55**	**20.58**
Hydrocarbon gas liquids	3.80	3.39	3.40	3.85	3.88	3.38	3.39	3.77	3.91	3.47	3.48	3.82	3.61	3.60	3.67
Other hydrocarbons and oxygenates	0.30	0.33	0.34	0.33	0.28	0.33	0.34	0.34	0.33	0.36	0.36	0.36	0.33	0.32	0.35
Motor gasoline	8.57	9.12	9.18	8.89	8.62	9.12	9.20	8.84	8.56	9.06	9.08	8.76	8.94	8.95	8.87
Jet fuel	1.58	1.73	1.76	1.72	1.63	1.79	1.80	1.72	1.64	1.82	1.82	1.75	1.70	1.74	1.76
Distillate fuel oil	3.82	3.73	3.76	3.86	4.07	3.93	3.88	3.96	4.03	3.95	3.93	3.99	3.79	3.96	3.97
Residual fuel oil	0.28	0.30	0.27	0.29	0.34	0.30	0.28	0.32	0.29	0.32	0.30	0.34	0.28	0.31	0.31
Other oils (i)	1.44	1.77	1.78	1.61	1.47	1.71	1.87	1.63	1.46	1.69	1.85	1.59	1.65	1.67	1.65
Total petroleum and other liquid fuels net imports (d)	**-2.41**	**-1.78**	**-2.20**	**-2.92**	**-2.61**	**-2.27**	**-2.66**	**-3.37**	**-3.37**	**-2.86**	**-3.00**	**-3.44**	**-2.33**	**-2.73**	**-3.17**
End-of-period inventories (million barrels)															
Total commercial inventory	**1230.3**	**1279.6**	**1269.5**	**1240.6**	**1217.7**	**1255.0**	**1253.2**	**1221.8**	**1220.4**	**1249.5**	**1242.0**	**1215.7**	**1240.6**	**1221.8**	**1215.7**
Crude oil (excluding SPR)	447.2	440.2	415.9	414.6	449.0	443.5	419.2	423.6	453.6	449.9	425.1	428.5	414.6	423.6	428.5
Hydrocarbon gas liquids	169.2	235.1	277.4	232.5	185.8	237.5	276.9	228.4	188.4	235.7	274.4	229.0	232.5	228.4	229.0
Unfinished oils	91.7	87.8	80.7	78.1	82.3	83.4	82.7	78.6	88.0	86.3	84.0	78.9	78.1	78.6	78.9
Other hydrocarbons and oxygenates	38.2	33.4	33.3	34.8	37.3	34.4	33.3	34.7	37.7	34.7	33.6	35.2	34.8	34.7	35.2
Total motor gasoline	233.4	232.4	219.7	237.7	232.2	223.4	217.8	235.5	228.4	221.0	211.6	229.6	237.7	235.5	229.6
Jet fuel	42.2	45.3	45.6	41.6	40.3	40.2	42.1	38.2	38.4	38.7	39.8	36.3	41.6	38.2	36.3
Distillate fuel oil	121.2	123.1	124.3	128.9	108.7	112.5	112.0	112.2	104.6	104.2	105.4	108.9	128.9	112.2	108.9
Residual fuel oil	29.9	27.5	24.2	24.4	24.8	24.9	23.0	22.8	24.2	23.9	22.0	21.6	24.4	22.8	21.6
Other oils (i)	57.3	54.9	48.2	48.0	57.3	55.3	46.2	47.8	57.2	55.2	46.1	47.7	48.0	47.8	47.7
Crude oil in SPR (e)	**363.9**	**373.1**	**382.9**	**393.8**	**407.2**	**412.2**	**412.2**	**412.2**	**412.2**	**412.2**	**412.2**	**412.2**	**393.8**	**412.2**	**412.2**

(a) Includes lease condensate.

(b) Crude oil production from U.S. Federal leases in the Gulf of Mexico (GOM). On January 20, 2025, Executive Order 14172 directed the U.S. Department of Interior to rename GOM as the Gulf of America in the Geographic Names Information System (GNIS)—https://edits.nationalmap.gov/apps/gaz-domestic/public/search/names—within 30 days. EIA follows GNIS naming conventions and will reflect the name change upon the GNIS update.

(c) Regional production in this table is based on geographic regions and not geologic formations.

(d) Net imports equal gross imports minus gross exports.

(e) SPR: Strategic Petroleum Reserve

(f) The crude oil adjustment equals the sum of disposition items (e.g. refinery inputs) minus the sum of supply items (e.g. production).

(g) Renewables and oxygenate production includes pentanes plus, oxygenates (excluding fuel ethanol), and renewable fuels. Beginning in January 2021, renewable fuels includes biodiesel, renewable diesel, renewable jet fuel, renewable heating oil, renewable naphtha and gasoline, and other renewable fuels. For December 2020 and prior, renewable fuels includes only biodiesel.

(h) Petroleum products adjustment includes hydrogen/oxygenates/renewables/other hydrocarbons, motor gasoline blending components, and finished motor gasoline.

(i) Other oils includes aviation gasoline blending components, finished aviation gasoline, kerosene, petrochemical feedstocks, special naphthas, lubricants, waxes, petroleum coke, asphalt and road oil, still gas, and miscellaneous products.

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Petroleum Supply Monthly; Petroleum Supply Annual; and Weekly Petroleum Status Report.
Forecasts: EIA Short-Term Integrated Forecasting System.

Table 4b. U.S. Hydrocarbon Gas Liquids (HGL) and Petroleum Refinery Balances (million barrels per day, except inventories and utilization factor)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
HGL production, consumption, and inventories															
Total HGL production	**6.95**	**7.81**	**7.73**	**7.46**	**7.33**	**7.92**	**7.87**	**7.55**	**7.67**	**8.26**	**8.22**	**7.84**	**7.49**	**7.67**	**8.00**
Natural gas processing plant production	**6.51**	**7.01**	**7.03**	**7.13**	**6.87**	**7.09**	**7.12**	**7.20**	**7.22**	**7.44**	**7.48**	**7.49**	**6.92**	**7.07**	**7.41**
Ethane	2.63	2.92	2.80	2.89	2.69	2.79	2.75	2.84	2.86	3.01	3.00	3.03	2.81	2.77	2.98
Propane	2.05	2.14	2.18	2.24	2.25	2.27	2.30	2.31	2.32	2.35	2.36	2.37	2.15	2.28	2.35
Butanes	1.07	1.12	1.15	1.17	1.18	1.18	1.19	1.21	1.22	1.22	1.23	1.24	1.13	1.19	1.23
Natural gasoline (pentanes plus)	0.75	0.84	0.89	0.83	0.75	0.85	0.88	0.84	0.82	0.86	0.89	0.85	0.83	0.83	0.86
Refinery and blender net production	**0.46**	**0.82**	**0.73**	**0.35**	**0.48**	**0.85**	**0.77**	**0.37**	**0.47**	**0.84**	**0.76**	**0.37**	**0.59**	**0.62**	**0.61**
Ethane/ethylene	0.01	-0.01	-0.01	0.00	0.01	0.01	0.01	0.01	0.00	0.01	0.01	0.01	0.00	0.01	0.01
Propane	0.27	0.28	0.28	0.27	0.26	0.29	0.29	0.28	0.27	0.29	0.29	0.28	0.27	0.28	0.28
Propylene (refinery-grade)	0.24	0.27	0.26	0.28	0.28	0.28	0.27	0.27	0.27	0.27	0.27	0.27	0.26	0.27	0.27
Butanes/butylenes	-0.05	0.28	0.21	-0.20	-0.07	0.27	0.20	-0.19	-0.07	0.27	0.20	-0.19	0.06	0.05	0.05
Renewable/oxygenate plant net production of natural gasoline	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**
Total HGL consumption	**3.80**	**3.39**	**3.40**	**3.85**	**3.88**	**3.38**	**3.39**	**3.77**	**3.91**	**3.47**	**3.48**	**3.82**	**3.61**	**3.60**	**3.67**
Ethane/Ethylene	2.24	2.26	2.27	2.40	2.26	2.26	2.27	2.27	2.29	2.36	2.38	2.38	2.30	2.27	2.35
Propane	1.02	0.53	0.52	0.88	1.10	0.55	0.58	0.90	1.10	0.55	0.56	0.85	0.74	0.78	0.76
Propylene (refinery-grade)	0.26	0.28	0.27	0.30	0.30	0.29	0.29	0.29	0.29	0.29	0.28	0.28	0.28	0.29	0.29
Butanes/butylenes	0.28	0.31	0.33	0.27	0.23	0.26	0.26	0.31	0.24	0.28	0.26	0.30	0.30	0.27	0.27
HGL net imports	**-2.59**	**-2.68**	**-2.76**	**-2.88**	**-2.92**	**-3.02**	**-3.00**	**-3.10**	**-3.12**	**-3.29**	**-3.27**	**-3.31**	**-2.73**	**-3.01**	**-3.25**
Ethane	-0.48	-0.46	-0.49	-0.51	-0.50	-0.51	-0.52	-0.57	-0.59	-0.63	-0.64	-0.65	-0.48	-0.53	-0.63
Propane/propylene	-1.60	-1.61	-1.67	-1.75	-1.70	-1.80	-1.78	-1.82	-1.74	-1.87	-1.86	-1.93	-1.66	-1.78	-1.85
Butanes/butylenes	-0.41	-0.47	-0.46	-0.44	-0.51	-0.53	-0.52	-0.53	-0.58	-0.62	-0.60	-0.56	-0.44	-0.52	-0.59
Natural gasoline (pentanes plus)	-0.11	-0.13	-0.14	-0.18	-0.21	-0.18	-0.18	-0.19	-0.21	-0.17	-0.17	-0.18	-0.14	-0.19	-0.18
HGL inventories (million barrels)	**169.2**	**235.1**	**277.4**	**232.5**	**185.8**	**237.5**	**276.9**	**228.4**	**188.4**	**235.7**	**274.4**	**229.0**	**232.5**	**228.4**	**229.0**
Ethane	58.3	75.3	77.2	75.2	69.9	72.2	70.1	70.6	69.8	72.0	71.2	72.5	75.2	70.6	72.5
Propane	51.75	75.1	97.9	85.0	57.7	75.5	94.7	81.2	57.2	75.8	95.9	82.6	85.0	81.2	82.6
Propylene (at refineries only)	0.89	1.3	1.3	1.4	1.2	1.5	1.7	1.5	1.3	1.6	1.8	1.6	1.4	1.5	1.6
Butanes/butylenes	35.1	59.2	76.4	48.6	40.2	70.3	91.4	56.6	44.0	68.7	86.9	54.2	48.6	56.6	54.2
Natural gasoline (pentanes plus)	23.2	24.2	24.6	22.2	16.6	18.0	19.0	18.4	16.1	17.6	18.7	18.2	22.2	18.4	18.2
Refining															
Total refinery and blender net inputs	**17.61**	**19.03**	**19.06**	**18.61**	**17.54**	**18.74**	**18.96**	**18.12**	**17.36**	**18.67**	**18.80**	**17.92**	**18.58**	**18.34**	**18.19**
Crude oil	15.39	16.47	16.54	16.48	15.40	16.13	16.46	15.89	15.39	16.19	16.36	15.73	16.22	15.97	15.92
HGL	0.69	0.56	0.60	0.76	0.61	0.47	0.53	0.72	0.61	0.47	0.53	0.70	0.65	0.58	0.58
Other hydrocarbons/oxygenates	1.12	1.20	1.20	1.18	1.13	1.18	1.20	1.17	1.12	1.18	1.18	1.16	1.18	1.17	1.16
Unfinished oils	-0.03	0.09	0.08	-0.01	0.13	0.17	0.17	0.13	-0.08	0.09	0.09	0.05	0.03	0.15	0.04
Motor gasoline blending components	0.43	0.71	0.64	0.20	0.26	0.78	0.60	0.22	0.32	0.74	0.64	0.28	0.49	0.47	0.50
Refinery Processing Gain	**0.91**	**0.97**	**0.98**	**1.03**	**0.98**	**1.01**	**1.03**	**1.03**	**0.96**	**0.99**	**1.00**	**1.00**	**0.97**	**1.01**	**0.99**
Total refinery and blender net production	**18.52**	**20.00**	**20.03**	**19.64**	**18.52**	**19.75**	**19.99**	**19.15**	**18.31**	**19.66**	**19.81**	**18.92**	**19.55**	**19.36**	**19.18**
HGL	0.46	0.82	0.73	0.35	0.48	0.85	0.77	0.37	0.47	0.84	0.76	0.37	0.59	0.62	0.61
Finished motor gasoline	9.24	9.80	9.73	9.69	9.08	9.58	9.68	9.48	9.03	9.51	9.60	9.41	9.62	9.46	9.39
Jet fuel	1.70	1.84	1.87	1.82	1.67	1.75	1.82	1.73	1.64	1.78	1.84	1.74	1.81	1.75	1.75
Distillate fuel oil	4.57	4.95	5.08	5.18	4.71	4.87	4.93	4.92	4.66	4.87	4.86	4.84	4.95	4.86	4.81
Residual fuel oil	0.37	0.31	0.29	0.30	0.33	0.33	0.33	0.32	0.30	0.28	0.28	0.26	0.32	0.32	0.28
Other oils (a)	2.17	2.28	2.33	2.29	2.25	2.37	2.47	2.34	2.22	2.38	2.47	2.31	2.27	2.36	2.35
Refinery distillation inputs	**15.80**	**16.96**	**16.95**	**16.76**	**15.73**	**16.54**	**16.91**	**16.31**	**15.83**	**16.62**	**16.84**	**16.17**	**16.62**	**16.38**	**16.37**
Refinery operable distillation capacity	**18.39**	**18.33**	**18.33**	**18.35**	**18.21**	**18.08**	**18.08**	**18.03**	**17.94**	**17.94**	**17.94**	**17.94**	**18.35**	**18.10**	**17.94**
Refinery distillation utilization factor	**0.86**	**0.93**	**0.92**	**0.91**	**0.86**	**0.92**	**0.94**	**0.90**	**0.88**	**0.93**	**0.94**	**0.90**	**0.91**	**0.91**	**0.91**

(a) Other oils include aviation gasoline blending components, finished aviation gasoline, kerosene, petrochemical feedstocks, special naphthas, lubricants, waxes, petroleum coke, asphalt and road oil, still gas, and miscellaneous products.

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Table 4c. U.S. Regional Motor Gasoline Prices and Inventories

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Wholesale price (dollars per gallon)															
United States average	2.46	2.58	2.34	2.11	2.20	2.35	2.39	2.15	2.12	2.27	2.26	2.02	2.37	2.27	2.17
Retail prices (dollars per gallon) (a)															
All grades United States average	**3.36**	**3.68**	**3.48**	**3.19**	**3.22**	**3.38**	**3.47**	**3.23**	**3.18**	**3.36**	**3.37**	**3.13**	**3.43**	**3.33**	**3.26**
Regular grade United States average	**3.24**	**3.56**	**3.37**	**3.07**	**3.10**	**3.26**	**3.35**	**3.11**	**3.05**	**3.24**	**3.24**	**3.00**	**3.31**	**3.21**	**3.14**
PADD 1	3.19	3.45	3.29	3.01	3.03	3.10	3.24	3.01	2.92	3.06	3.08	2.88	3.23	3.10	2.99
PADD 2	3.07	3.39	3.28	2.93	2.94	3.14	3.21	2.94	2.88	3.04	3.04	2.76	3.17	3.06	2.93
PADD 3	2.86	3.12	2.94	2.65	2.71	2.89	2.95	2.68	2.63	2.81	2.79	2.52	2.89	2.81	2.69
PADD 4	2.92	3.38	3.40	3.02	2.96	3.22	3.41	3.17	3.01	3.25	3.34	3.06	3.19	3.19	3.17
PADD 5	4.13	4.59	4.11	3.91	3.93	4.15	4.17	3.98	4.02	4.34	4.31	4.12	4.19	4.06	4.20
End-of-period inventories (million barrels) (b)															
Total U.S. gasoline inventories	**233.4**	**232.4**	**219.7**	**237.7**	**232.2**	**223.4**	**217.8**	**235.5**	**228.4**	**221.0**	**211.6**	**229.6**	**237.7**	**235.5**	**229.6**
PADD 1	54.9	56.8	61.2	61.4	58.7	55.6	57.9	60.6	59.0	55.4	55.0	58.9	61.4	60.6	58.9
PADD 2	54.6	48.5	45.2	52.6	54.3	48.3	46.0	51.3	52.7	47.7	44.4	50.6	52.6	51.3	50.6
PADD 3	85.4	86.4	79.2	85.4	81.4	83.2	78.0	86.6	81.2	82.3	77.3	84.2	85.4	86.6	84.2
PADD 4	8.6	8.0	6.8	8.1	8.3	7.5	7.5	8.0	8.0	7.5	7.3	7.7	8.1	8.0	7.7
PADD 5	29.9	32.7	27.2	30.2	29.5	28.8	28.4	29.0	27.5	28.2	27.6	28.1	30.2	29.0	28.1

(a) Retail prices include all federal, state, and local taxes.

(b) Inventories include both finished motor gasoline and motor gasoline blending components

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Prices are not adjusted for inflation.

PADD = Petroleum Administration for Defense District (PADD).

See “Petroleum for Administration Defense District” in EIA’s Energy Glossary (http://www.eia.doe.gov/glossary/index.html) for a list of States in each region.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Petroleum Marketing Monthly; *Petroleum Supply Monthly; Petroleum Supply Annual; and Weekly Petroleum Status Report.*

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 4d. U.S. Biofuel Supply, Consumption, and Inventories

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Supply (million barrels per day)															
Total biofuels supply	**1.24**	**1.32**	**1.36**	**1.34**	**1.23**	**1.34**	**1.36**	**1.35**	**1.28**	**1.37**	**1.38**	**1.36**	**1.31**	**1.32**	**1.35**
Fuel ethanol production	1.04	1.01	1.07	1.09	1.06	1.04	1.06	1.07	1.05	1.04	1.04	1.06	1.05	1.06	1.05
Biodiesel production	0.10	0.11	0.11	0.11	0.09	0.11	0.11	0.11	0.09	0.11	0.11	0.10	0.11	0.10	0.10
Renewable diesel production	0.19	0.21	0.22	0.22	0.22	0.24	0.23	0.24	0.25	0.26	0.25	0.26	0.21	0.23	0.25
Other biofuel production (a)	0.02	0.02	0.02	0.03	0.03	0.04	0.04	0.05	0.05	0.05	0.05	0.06	0.02	0.04	0.05
Fuel ethanol net imports	-0.12	-0.13	-0.11	-0.13	-0.14	-0.13	-0.11	-0.12	-0.14	-0.13	-0.11	-0.13	-0.12	-0.13	-0.13
Biodiesel net imports	0.03	0.02	0.00	0.01	0.00	-0.01	-0.01	0.00	-0.01	-0.01	0.00	0.01	0.02	0.00	0.00
Renewable diesel net imports (b)	0.03	0.03	0.04	0.03	0.01	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.03	0.02	0.02
Other biofuel net imports (b)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Biofuel stock draw	-0.06	0.05	0.00	-0.02	-0.03	0.03	0.01	-0.02	-0.03	0.03	0.01	-0.02	0.00	0.00	0.00
Total distillate fuel oil supply (c)	**4.10**	**4.04**	**4.09**	**4.17**	**4.34**	**4.23**	**4.18**	**4.27**	**4.32**	**4.28**	**4.26**	**4.31**	**4.10**	**4.26**	**4.29**
Distillate fuel production	4.57	4.95	5.08	5.18	4.71	4.87	4.93	4.92	4.66	4.87	4.86	4.84	4.95	4.86	4.81
Biodiesel production	0.10	0.11	0.11	0.11	0.09	0.11	0.11	0.11	0.09	0.11	0.11	0.10	0.11	0.10	0.10
Renewable diesel production	0.19	0.21	0.22	0.22	0.22	0.24	0.23	0.24	0.25	0.26	0.25	0.26	0.21	0.23	0.25
Distillate fuel oil net imports	-0.86	-1.20	-1.31	-1.27	-0.86	-0.90	-1.06	-0.95	-0.72	-0.92	-0.91	-0.81	-1.16	-0.94	-0.84
Biodiesel net imports	0.03	0.02	0.00	0.01	0.00	-0.01	-0.01	0.00	-0.01	-0.01	0.00	0.01	0.02	0.00	0.00
Renewable diesel net imports	0.03	0.03	0.04	0.03	0.01	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.03	0.02	0.02
Total distillate fuel stock draw	0.09	-0.02	0.00	-0.06	0.23	-0.04	0.01	-0.01	0.08	0.01	-0.01	-0.05	0.00	0.05	0.01
Consumption (million barrels per day)															
Total biofuels consumption	**1.24**	**1.32**	**1.36**	**1.34**	**1.23**	**1.34**	**1.36**	**1.35**	**1.28**	**1.37**	**1.38**	**1.36**	**1.31**	**1.32**	**1.35**
Fuel ethanol blended into motor gasoline	0.88	0.93	0.95	0.95	0.89	0.94	0.95	0.94	0.88	0.94	0.94	0.93	0.93	0.93	0.92
Biodiesel consumption	0.13	0.13	0.12	0.11	0.09	0.11	0.11	0.10	0.08	0.11	0.11	0.10	0.12	0.10	0.10
Biodiesel product supplied (d)	0.08	0.08	0.08	0.07	0.05	0.06	0.06	0.06	0.04	0.06	0.06	0.06	0.08	0.06	0.06
Biodiesel net inputs (e)	0.04	0.05	0.04	0.04	0.04	0.05	0.05	0.04	0.04	0.05	0.05	0.04	0.04	0.04	0.04
Renewable diesel consumption	0.21	0.24	0.27	0.25	0.23	0.26	0.25	0.26	0.26	0.28	0.27	0.27	0.24	0.25	0.27
Renewable diesel product supplied	0.21	0.23	0.25	0.24	0.22	0.25	0.24	0.25	0.25	0.27	0.26	0.26	0.23	0.24	0.26
Renewable diesel net inputs	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Other biofuel consumption	0.02	0.02	0.02	0.03	0.03	0.04	0.04	0.05	0.05	0.05	0.05	0.06	0.02	0.04	0.05
Total motor gasoline consumption	**8.57**	**9.12**	**9.18**	**8.89**	**8.62**	**9.12**	**9.20**	**8.84**	**8.56**	**9.06**	**9.08**	**8.76**	**8.94**	**8.95**	**8.87**
Petroleum-based gasoline	7.69	8.19	8.23	7.94	7.74	8.18	8.25	7.91	7.68	8.13	8.14	7.83	8.01	8.02	7.94
Fuel ethanol blended into motor gasoline	0.88	0.93	0.95	0.95	0.89	0.94	0.95	0.94	0.88	0.94	0.94	0.93	0.93	0.93	0.92
Total distillate fuel oil consumption (f)	**4.11**	**4.04**	**4.09**	**4.17**	**4.34**	**4.23**	**4.18**	**4.27**	**4.32**	**4.28**	**4.26**	**4.31**	**4.10**	**4.26**	**4.29**
Distillate fuel oil	3.82	3.73	3.76	3.86	4.07	3.93	3.88	3.96	4.03	3.95	3.93	3.99	3.79	3.96	3.97
Petroleum-based distillate	3.77	3.66	3.70	3.80	4.02	3.87	3.82	3.91	3.97	3.89	3.87	3.94	3.74	3.90	3.92
Biodiesel net inputs (g)	0.04	0.05	0.04	0.04	0.04	0.05	0.05	0.04	0.04	0.05	0.05	0.04	0.04	0.04	0.04
Renewable diesel net inputs	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Biodiesel product supplied (h)	0.08	0.08	0.08	0.07	0.05	0.06	0.06	0.06	0.04	0.06	0.06	0.06	0.08	0.06	0.06
Renewable diesel product supplied (h)	0.21	0.23	0.25	0.24	0.22	0.25	0.24	0.25	0.25	0.27	0.26	0.26	0.23	0.24	0.26
End-of-period inventories (million barrels)															
Total biofuels inventories	**38.23**	**33.36**	**33.28**	**34.80**	**37.32**	**34.34**	**33.29**	**34.68**	**37.65**	**34.63**	**33.56**	**35.23**	**34.80**	**34.68**	**35.23**
Ethanol	27.19	22.61	23.47	24.15	26.72	24.35	23.71	24.29	26.47	24.16	23.57	24.21	24.15	24.29	24.21
Biodiesel	4.40	3.73	3.16	4.05	3.98	3.37	3.01	3.54	4.00	3.29	2.82	3.54	4.05	3.54	3.54
Renewable diesel	6.32	6.38	6.12	5.90	6.23	6.29	6.26	6.31	6.78	6.86	6.85	6.93	6.18	6.27	6.86
Other biofuels	0.30	0.40	0.53	0.45	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.42	0.36	0.36
Total distillate fuel oil inventories	**131.86**	**133.41**	**133.46**	**139.23**	**118.96**	**122.15**	**121.26**	**122.22**	**115.45**	**114.36**	**115.01**	**119.57**	**139.23**	**122.22**	**119.57**
Distillate fuel oil	121.16	123.12	124.30	128.94	108.71	112.52	112.05	112.19	104.63	104.24	105.38	108.91	128.94	112.19	108.91
Biodiesel	4.40	3.73	3.16	4.05	3.98	3.37	3.01	3.54	4.00	3.29	2.82	3.54	4.05	3.54	3.54
Renewable diesel	6.32	6.38	6.12	5.90	6.23	6.29	6.26	6.31	6.78	6.86	6.85	6.93	6.18	6.27	6.86

(a) Includes renewable heating oil, renewable jet fuel (sustainable aviation fuel, alternative jet fuel, and biojet), renewable naphtha, renewable gasoline, and other emerging biofuels that are in various stages of development and commercialization

(b) Renewable diesel net imports and other biofuel net imports equal imports because we do not collect or receive export data for those fuels.

(c) Total distillate fuel oil supply equals the sum of the seven components shown minus refiner and blender net inputs of biodiesel and renewable diesel, which are listed in rows 44 and 45 of this table.

(d) The volumes of renewable fuels that are not reported as blended with petroleum fuels.

(e) The volumes of renewable fuels that are reported as blended with petroleum fuels.

(f) Equals the sum of distillate fuel oil, biodiesel product supplied, and renewable diesel product supplied.

(g) Prior to 2021, we did not publish biodiesel product supplied and instead included it as part of distillate fuel oil product supplied.

(h) Prior to 2021, we did not publish renewable diesel product supplied, and STEO values for that period are taken from the U.S. Environmental Protection Agency's Moderated Transaction System.

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Petroleum Supply Monthly; Petroleum Supply Annual; and Weekly Petroleum Status Report.
Forecasts: EIA Short-Term Integrated Forecasting System.

Table 5a. U.S. Natural Gas Supply, Consumption, and Inventories

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Supply (billion cubic feet per day)															
U.S. total marketed natural gas production	**113.3**	**112.1**	**113.1**	**113.7**	**113.6**	**114.1**	**115.1**	**116.1**	**116.9**	**117.7**	**118.4**	**118.7**	**113.1**	**114.7**	**117.9**
Alaska	1.1	1.0	0.9	1.0	1.1	1.0	0.9	1.0	1.1	1.0	0.9	1.0	1.0	1.0	1.0
Federal Gulf of Mexico (a)	1.8	1.8	1.8	1.7	1.8	1.8	1.7	1.7	1.7	1.7	1.6	1.6	1.8	1.7	1.7
Lower 48 States (excl GOM) (b)	110.4	109.3	110.4	110.9	110.7	111.4	112.5	113.4	114.1	115.0	115.8	116.1	110.2	112.0	115.2
Appalachia region	35.9	34.9	35.5	35.5	35.4	35.4	35.5	35.6	35.9	36.1	36.2	36.4	35.5	35.5	36.2
Bakken region	3.2	3.4	3.4	3.3	3.3	3.3	3.3	3.4	3.3	3.3	3.3	3.3	3.3	3.3	3.3
Eagle Ford region	6.8	6.8	6.8	6.8	6.9	7.0	7.1	7.1	7.1	7.3	7.4	7.3	6.8	7.0	7.3
Haynesville region	15.8	14.5	14.5	14.8	14.8	14.7	14.8	15.3	15.7	16.2	16.7	17.1	14.9	14.9	16.4
Permian region	23.8	24.5	25.8	25.9	25.8	26.6	27.4	28.0	28.3	28.5	28.8	28.6	25.0	27.0	28.6
Rest of Lower 48 States	24.9	25.2	24.4	24.7	24.6	24.4	24.3	24.1	23.7	23.5	23.5	23.4	24.8	24.3	23.5
Total primary supply	**104.3**	**78.8**	**85.8**	**92.1**	**108.8**	**77.2**	**84.1**	**93.0**	**104.7**	**77.5**	**84.9**	**94.2**	**90.2**	**90.7**	**90.2**
Balancing item (c)	0.1	-1.5	-0.4	-0.9	0.6	-0.5	0.7	1.1	-0.1	-0.5	1.8	2.5	-0.7	0.5	0.9
Total supply	**104.2**	**80.2**	**86.3**	**93.0**	**108.2**	**77.7**	**83.5**	**91.9**	**104.8**	**78.0**	**83.1**	**91.7**	**90.9**	**90.3**	**89.3**
U.S. total dry natural gas production	104.0	102.0	103.0	103.4	103.7	103.9	104.9	105.8	106.5	107.0	107.6	108.0	103.1	104.6	107.3
Net inventory withdrawals	12.7	-9.6	-4.9	2.1	17.9	-11.3	-6.1	2.8	15.6	-11.2	-6.3	3.7	0.1	0.8	0.4
Supplemental gaseous fuels	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Net imports	-12.8	-12.5	-12.2	-12.8	-13.7	-15.3	-15.7	-17.0	-17.6	-18.2	-18.6	-20.3	-12.5	-15.4	-18.7
LNG gross imports (d)	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.0	0.1	0.1
LNG gross exports (d)	12.4	11.3	11.4	12.7	13.7	13.6	13.6	15.2	16.1	15.5	15.9	17.5	12.0	14.0	16.2
Pipeline gross imports	8.9	7.8	8.4	8.8	9.4	8.0	8.2	8.3	8.9	7.6	7.9	8.1	8.5	8.5	8.1
Pipeline gross exports	9.4	8.9	9.2	8.9	9.4	9.7	10.3	10.2	10.5	10.3	10.7	11.0	9.1	9.9	10.6
Consumption (billion cubic feet per day)															
Total consumption	**104.3**	**78.8**	**85.8**	**92.1**	**108.8**	**77.2**	**84.1**	**93.0**	**104.7**	**77.5**	**84.9**	**94.2**	**90.2**	**90.7**	**90.2**
Residential	22.8	6.7	3.5	14.6	25.5	7.2	3.8	15.9	23.8	7.2	3.8	15.9	11.9	13.1	12.6
Commercial	14.3	6.3	4.9	10.7	15.7	6.7	5.3	11.3	14.9	6.7	5.3	11.3	9.1	9.7	9.5
Industrial	24.9	22.3	22.3	23.8	24.9	21.9	21.6	23.9	24.8	22.2	21.9	24.0	23.3	23.1	23.2
Electric power (e)	32.7	34.9	46.3	33.8	32.9	32.8	44.5	32.6	31.3	32.5	44.8	33.5	36.9	35.7	35.5
Lease and plant fuel	5.4	5.4	5.4	5.4	5.4	5.4	5.5	5.5	5.6	5.6	5.7	5.7	5.4	5.5	5.6
Pipeline and distribution	4.0	3.0	3.3	3.5	4.2	2.9	3.2	3.6	4.0	2.9	3.2	3.6	3.4	3.5	3.5
Vehicle	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
End-of-period working natural gas inventories (billion cubic feet) (f)															
United States total	**2,306**	**3,175**	**3,616**	**3,418**	**1,809**	**2,833**	**3,392**	**3,137**	**1,737**	**2,752**	**3,331**	**2,990**	**3,418**	**3,137**	**2,990**
East region	369	670	862	740	283	576	806	723	279	571	790	687	740	723	687
Midwest region	507	781	1,022	895	351	643	940	856	371	664	955	834	895	856	834
South Central region	1,007	1,172	1,121	1,203	796	1,082	1,090	1,093	777	1,081	1,086	1,066	1,203	1,093	1,066
Mountain region	168	238	282	258	155	222	241	210	118	163	215	169	258	210	169
Pacific region	231	286	296	294	200	283	282	228	168	246	253	205	294	228	205
Alaska	24	28	33	28	24	27	32	28	24	27	32	28	28	28	28

(a) Marketed production from U.S. Federal leases in the Gulf of Mexico. On January 20, 2025, Executive Order 14172 directed the U.S. Department of Interior to rename GOM as the Gulf of America in the Geographic Names Information System (GNIS)—https://edits.nationalmap.gov/apps/gaz-domestic/public/search/names—within 30 days. EIA follows GNIS naming conventions and will reflect the name change upon the GNIS update.

(b) Regional production in this table is based on geographic regions and not geologic formations.

(c) The balancing item is the difference between total natural gas consumption (NGTCPUS) and total natural gas supply (NGPSUPP).

(d) LNG: liquefied natural gas

(e) Natural gas used for electricity generation and (a limited amount of) useful thermal output by electric utilities and independent power producers.

(f) For a list of states in each inventory region refer to *Weekly Natural Gas Storage Report, Notes and Definitions (http://ir.eia.gov/ngs/notes.html)* .

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Natural Gas Monthly; and Electric Power Monthly.

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 5b. U.S. Regional Natural Gas Prices (dollars per thousand cubic feet)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Wholesale price															
Henry Hub spot price	2.21	2.16	2.19	2.54	3.84	3.52	4.10	4.27	4.42	3.95	4.37	4.52	2.28	3.93	4.32
Residential retail (a)															
United States average	12.74	16.82	23.04	14.89	12.88	15.77	21.73	13.82	12.83	15.94	22.05	14.09	14.75	14.22	14.37
New England	19.12	20.55	23.81	19.83	19.76	20.87	24.19	19.58	19.39	20.69	24.15	19.64	19.88	20.19	20.02
Middle Atlantic	13.44	15.93	21.52	15.60	13.54	15.04	20.38	14.48	13.46	15.34	20.87	14.85	14.99	14.52	14.71
East North Central	9.27	14.54	23.33	11.56	9.57	13.49	22.56	11.25	10.02	14.08	23.40	11.60	11.53	11.40	11.94
West North Central	10.61	15.63	22.79	12.65	10.96	14.40	21.56	11.48	10.49	14.12	21.44	11.51	12.63	12.18	11.94
South Atlantic	14.48	21.80	31.82	17.97	14.45	20.22	28.48	16.17	15.25	20.86	29.09	16.46	17.82	16.79	17.51
East South Central	11.57	16.14	24.30	15.17	12.04	15.82	22.33	13.01	11.93	16.05	22.68	13.22	13.89	13.38	13.55
West South Central	12.62	22.47	29.07	21.00	14.76	21.11	27.02	15.38	12.06	18.88	25.50	15.01	17.47	16.79	15.04
Mountain	12.53	13.84	17.39	10.92	10.22	12.04	16.67	11.42	10.95	12.94	17.93	12.26	12.62	11.33	12.19
Pacific	17.72	17.23	19.09	18.36	18.36	16.84	18.09	17.12	17.79	16.74	18.15	17.25	17.97	17.68	17.48
Commercial retail (a)															
United States average	9.80	10.30	10.97	10.12	9.65	10.16	10.87	9.75	9.87	10.48	11.20	10.11	10.11	9.90	10.20
New England	12.88	12.86	12.11	12.48	12.91	13.13	13.23	12.48	12.82	13.28	13.48	12.77	12.67	12.85	12.95
Middle Atlantic	10.49	10.16	9.26	10.69	10.83	9.65	9.04	9.48	10.15	9.51	9.12	9.65	10.35	10.03	9.77
East North Central	7.37	8.85	11.06	8.25	7.64	8.78	10.78	8.05	8.13	9.37	11.23	8.42	8.14	8.14	8.64
West North Central	8.50	8.99	11.17	8.71	8.58	9.35	10.82	8.76	9.14	10.01	11.41	9.28	8.86	8.92	9.49
South Atlantic	10.36	10.35	10.66	9.96	9.57	10.59	11.08	10.54	10.49	11.11	11.55	10.96	10.28	10.22	10.88
East South Central	9.91	10.09	11.54	11.05	9.57	10.64	11.73	10.54	10.22	11.21	12.16	10.88	10.49	10.27	10.81
West South Central	9.20	9.86	10.34	10.68	9.44	9.97	10.68	9.80	9.32	10.15	10.98	10.13	9.88	9.82	9.95
Mountain	10.25	10.22	10.39	8.34	8.21	8.84	9.94	8.83	8.97	9.64	10.75	9.64	9.69	8.68	9.47
Pacific	14.05	12.48	13.95	13.62	13.94	12.93	13.31	13.01	13.73	12.96	13.44	13.19	13.58	13.37	13.37
Industrial retail (a)															
United States average	4.47	3.35	3.30	4.08	4.87	4.16	4.59	5.09	5.52	4.63	4.88	5.35	3.84	4.69	5.11
New England	11.17	9.58	7.00	8.81	10.52	9.64	8.45	9.65	10.93	10.17	8.97	10.11	9.47	9.70	10.16
Middle Atlantic	10.14	9.19	8.17	9.07	9.63	8.78	8.75	9.50	10.07	9.30	9.21	9.90	9.50	9.35	9.79
East North Central	6.52	6.31	5.99	6.22	6.62	6.72	6.98	7.06	7.40	7.43	7.51	7.46	6.34	6.80	7.44
West North Central	5.23	3.40	3.50	4.62	5.74	4.89	5.15	5.88	6.68	5.59	5.61	6.22	4.24	5.45	6.07
South Atlantic	5.14	4.53	4.64	5.24	5.97	5.42	5.91	6.35	6.81	6.03	6.30	6.65	4.92	5.93	6.47
East South Central	4.13	3.40	3.76	4.37	5.36	4.81	5.29	5.74	6.14	5.34	5.62	6.00	3.93	5.32	5.80
West South Central	2.47	1.96	2.20	2.96	4.02	3.55	4.11	4.42	4.65	3.98	4.38	4.66	2.42	4.03	4.42
Mountain	8.02	6.87	6.27	5.92	6.18	6.27	6.80	6.82	7.04	7.08	7.51	7.42	6.87	6.49	7.24
Pacific	8.82	7.46	7.56	8.44	9.00	7.75	7.72	8.04	8.78	7.74	7.79	8.14	8.14	8.20	8.17

(a) For a list of states in each region see "Census division" in EIA's Energy Glossary (http://www.eia.doe.gov/glossary/index.html).

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Prices are not adjusted for inflation.

Regions refer to U.S. Census divisions.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the Natural Gas Monthly. Henry Hub spot price is from Refinitiv,an LSEG company, via EIA (https://www.eia.gov/dnav/pet/pet_pri_spt_s1_d.htm).

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 6. U.S. Coal Supply, Consumption, and Inventories (million short tons)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Supply															
Total supply	**101.9**	**95.5**	**126.7**	**99.3**	**103.2**	**81.4**	**129.8**	**106.4**	**102.1**	**78.1**	**127.6**	**98.5**	**423.3**	**420.7**	**406.3**
Secondary inventory withdrawals	-2.2	0.3	12.3	-2.5	3.3	-7.3	27.2	11.5	4.7	-9.4	24.5	2.6	8.0	34.7	22.4
Waste coal (a)	2.3	2.0	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	6.8	4.8	4.8
Total primary supply	**101.8**	**93.1**	**113.1**	**100.5**	**98.7**	**87.5**	**101.4**	**93.6**	**96.2**	**86.3**	**101.9**	**94.7**	**408.5**	**381.3**	**379.1**
U.S. total coal production	**129.9**	**118.1**	**136.2**	**127.6**	**123.1**	**110.8**	**123.4**	**121.0**	**121.2**	**109.2**	**124.2**	**121.7**	**511.7**	**478.3**	**476.3**
Appalachia	39.6	39.8	39.7	38.4	39.0	34.9	33.1	34.3	36.6	34.1	33.3	34.6	157.5	141.3	138.6
Interior	22.2	20.3	21.7	20.6	20.6	17.4	18.0	17.8	21.1	18.6	19.6	19.4	84.9	73.9	78.7
Western	68.1	58.0	74.7	68.6	63.5	58.5	72.3	68.8	63.6	56.5	71.2	67.7	269.4	263.2	259.1
Net imports	**-26.5**	**-25.3**	**-26.6**	**-27.3**	**-23.8**	**-23.3**	**-24.1**	**-27.3**	**-24.4**	**-22.8**	**-24.2**	**-26.8**	**-105.7**	**-98.4**	**-98.2**
Gross imports	0.3	0.5	0.7	0.6	0.6	0.8	1.1	0.8	0.6	0.7	1.1	0.8	2.2	3.2	3.2
Gross exports	26.8	25.8	27.3	27.7	24.4	24.1	25.2	28.1	25.0	23.6	25.3	27.6	107.6	101.6	101.4
Metallurgical coal	14.3	13.8	13.5	15.3	12.4	12.5	12.5	13.1	11.8	13.0	12.7	13.1	56.9	50.5	50.6
Steam coal	12.5	12.0	13.8	12.4	12.0	11.5	12.6	15.0	13.2	10.6	12.5	14.5	50.7	51.1	50.9
Primary inventory withdrawals	**-1.6**	**0.3**	**3.5**	**0.0**	**-0.6**	**0.0**	**2.1**	**-0.1**	**-0.6**	**-0.1**	**1.9**	**-0.2**	**2.2**	**1.4**	**1.0**
Consumption															
U.S. total coal consumption	**100.3**	**90.9**	**120.3**	**97.2**	**105.4**	**81.4**	**129.8**	**106.4**	**102.1**	**78.1**	**127.6**	**98.5**	**408.8**	**423.0**	**406.3**
Coke plants	3.9	3.9	3.8	3.7	3.6	3.7	3.8	3.9	3.9	4.0	4.1	4.1	15.2	15.0	16.1
Electric power sector (b)	90.8	82.0	111.6	87.8	95.9	72.7	120.9	96.6	92.4	68.9	118.4	88.6	372.2	386.2	368.3
Retail and other industry	5.7	5.0	5.0	5.8	5.9	5.0	5.1	5.8	5.8	5.1	5.1	5.8	21.4	21.8	21.9
Residential and commercial	0.2	0.1	0.1	0.2	0.3	0.1	0.1	0.2	0.3	0.1	0.1	0.2	0.7	0.8	0.8
Other industrial	5.4	4.9	4.8	5.6	5.6	4.9	5.0	5.6	5.5	5.0	5.0	5.6	20.7	21.0	21.1
Discrepancy (c)	**1.6**	**4.5**	**6.3**	**2.0**	**-2.3**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**14.5**	**-2.3**	**0.0**
End-of-period inventories	**160.0**	**159.4**	**143.6**	**146.0**	**143.4**	**150.7**	**121.4**	**110.0**	**105.9**	**115.4**	**89.0**	**86.5**	**146.0**	**110.0**	**86.5**
Primary inventories (d)	20.0	19.7	16.2	16.2	16.8	16.8	14.7	14.8	15.4	15.6	13.6	13.8	16.2	14.8	13.8
Secondary inventories	140.0	139.7	127.4	129.8	126.6	133.9	106.7	95.2	90.4	99.8	75.4	72.7	129.8	95.2	72.7
Electric power sector	135.7	135.4	122.8	125.2	122.7	129.8	102.3	90.8	86.7	95.9	71.1	68.4	125.2	90.8	68.4
Retail and general industry	2.8	2.6	2.9	2.9	2.4	2.6	2.8	2.9	2.4	2.5	2.8	2.9	2.9	2.9	2.9
Coke plants	1.4	1.6	1.5	1.5	1.3	1.4	1.4	1.3	1.2	1.3	1.3	1.3	1.5	1.3	1.3
Commercial & institutional	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.2	0.2	0.1
Coal market indicators															
Coal miner productivity (tons per hour)	6.56	6.56	6.56	6.56	6.27	6.27	6.27	6.27	5.76	5.76	5.76	5.76	6.56	6.27	5.76
Total raw steel production (million short tons)	22.22	22.36	22.72	21.62	21.89	22.97	23.82	23.37	23.68	25.45	25.53	24.64	88.91	92.04	99.29
Cost of coal to electric utilities (dollars per million Btu)	2.50	2.54	2.45	2.45	2.44	2.44	2.43	2.41	2.43	2.43	2.43	2.40	2.48	2.43	2.42

(a) Waste coal includes waste coal and cloal slurry reprocessed into briquettes.

(b) Coal used for electricity generation and (a limited amount of) useful thermal output by electric utilities and independent power producers.

(c) The discrepancy reflects an unaccounted-for shipper and receiver reporting difference, assumed to be zero in the forecast period.

(d) Primary stocks are held at the mines and distribution points.

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Quarterly Coal Report; and Electric Power Monthly.

Table 7a. U.S. Electricity Industry Overview

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Electricity supply (billion kilowatthours)															
Total utility-scale power supply	**1,027**	**1,046**	**1,221**	**1,026**	**1,058**	**1,049**	**1,253**	**1,047**	**1,051**	**1,066**	**1,273**	**1,060**	**4,320**	**4,408**	**4,450**
Electricity generation (a)	**1,025**	**1,045**	**1,213**	**1,021**	**1,055**	**1,046**	**1,246**	**1,045**	**1,048**	**1,064**	**1,267**	**1,058**	**4,304**	**4,392**	**4,437**
Electric power sector	986	1,008	1,173	984	1,018	1,009	1,206	1,006	1,010	1,026	1,226	1,019	4,151	4,238	4,280
Industrial sector	35	33	35	33	33	33	36	34	34	34	36	35	136	137	139
Commercial sector	4	4	4	4	4	4	5	4	4	4	5	4	16	18	18
Net imports	**2**	**1**	**8**	**5**	**3**	**3**	**7**	**2**	**3**	**2**	**6**	**2**	**16**	**15**	**13**
Small-scale solar generation (c)	**17**	**25**	**25**	**17**	**19**	**28**	**28**	**19**	**21**	**32**	**31**	**21**	**84**	**94**	**106**
Residential sector	12	17	17	11	13	19	19	13	14	21	21	14	57	63	71
Commercial sector	5	7	7	5	5	8	8	5	6	9	9	6	22	26	29
Industrial sector	1	1	1	1	1	2	2	1	1	2	2	1	5	5	6
Losses and Unaccounted for (b)	53	64	61	59	52	57	62	57	45	53	59	53	238	228	211
Electricity consumption (billion kilowatthours)															
Total consumption	**974**	**981**	**1,160**	**967**	**1,006**	**992**	**1,191**	**990**	**1,006**	**1,013**	**1,214**	**1,007**	**4,082**	**4,179**	**4,239**
Sales to ultimate customers	**940**	**949**	**1,125**	**934**	**972**	**959**	**1,155**	**956**	**972**	**979**	**1,177**	**972**	**3,947**	**4,043**	**4,100**
Residential sector	362	342	454	332	379	341	466	339	368	345	472	342	1,490	1,524	1,527
Commercial sector	331	348	398	344	344	353	410	352	347	360	417	357	1,421	1,458	1,481
Industrial sector	244	257	271	257	248	263	278	264	255	273	287	271	1,029	1,054	1,086
Transportation sector	2	2	2	2	2	2	2	2	2	2	2	2	7	6	7
Direct use (d)	**35**	**33**	**35**	**33**	**33**	**33**	**36**	**34**	**34**	**34**	**36**	**35**	**135**	**137**	**139**
Average residential electricity usage per customer (kWh)	2,544	2,402	3,184	2,327	2,634	2,370	3,238	2,354	2,540	2,378	3,256	2,358	10,458	10,595	10,533
End-of-period fuel inventories held by electric power sector															
Coal (million short tons)	135.7	135.4	122.8	125.2	122.7	129.8	102.3	90.8	86.7	95.9	71.1	68.4	125.2	90.8	68.4
Residual fuel (million barrels)	6.0	5.8	5.3	4.8	2.8	3.1	1.4	2.5	1.6	1.9	0.3	1.4	4.8	2.5	1.4
Distillate fuel (million barrels)	17.0	16.9	17.0	16.3	16.2	16.1	16.1	16.4	16.3	16.1	16.1	16.3	16.3	16.4	16.3
Prices															
Power generation fuel costs (dollars per million Btu)															
Coal	2.50	2.54	2.45	2.45	2.44	2.44	2.43	2.41	2.43	2.43	2.43	2.40	2.48	2.43	2.42
Natural gas	3.37	2.37	2.37	2.94	4.21	3.54	3.99	4.39	4.77	3.96	4.24	4.61	2.73	4.03	4.38
Residual fuel oil	18.84	18.55	17.84	15.62	14.49	14.72	13.96	13.75	13.82	14.04	13.25	12.87	17.66	14.22	13.48
Distillate fuel oil	20.14	19.55	18.46	17.50	18.51	17.64	17.91	18.52	18.48	18.13	18.45	18.28	18.83	18.25	18.34
Prices to ultimate customers (cents per kilowatthour)															
Residential sector	16.02	16.55	16.69	16.66	16.31	17.10	17.17	17.19	17.01	17.70	17.71	17.62	16.49	16.94	17.52
Commercial sector	12.69	12.74	13.48	12.54	12.74	13.15	13.97	12.98	13.11	13.52	14.31	13.24	12.89	13.24	13.58
Industrial sector	7.86	8.02	8.68	7.96	8.14	8.25	8.84	8.10	8.18	8.29	8.88	8.14	8.14	8.34	8.38
Wholesale electricity prices (dollars per megawatthour)															
ERCOT North hub	32.53	39.94	33.54	28.54	28.41	26.48	33.79	30.07	27.75	26.25	32.19	28.03	33.64	29.69	28.55
CAISO SP15 zone	33.41	7.97	43.12	35.32	37.48	37.24	46.58	47.08	47.07	36.31	46.94	48.12	29.96	42.10	44.61
ISO-NE Internal hub	47.50	34.50	45.87	58.50	110.93	55.99	61.09	54.24	64.18	46.49	56.03	51.35	46.59	70.56	54.51
NYISO Hudson Valley zone	43.48	33.82	42.06	50.80	75.63	46.12	51.48	50.12	53.28	44.97	52.74	49.68	42.54	55.84	50.17
PJM Western hub	35.76	37.75	49.70	39.81	55.82	42.91	51.41	46.04	51.02	42.91	50.88	45.88	40.75	49.04	47.67
Midcontinent ISO Illinois hub	32.52	30.38	37.95	31.57	41.24	35.88	41.51	37.18	39.76	36.50	42.64	38.26	33.11	38.95	39.29
SPP ISO South hub	31.66	33.95	47.92	46.52	44.98	45.98	57.77	48.25	48.65	48.23	58.29	48.71	40.01	49.25	50.97
SERC index, Into Southern	27.96	29.20	31.53	29.85	37.56	32.45	37.65	34.79	34.85	33.27	37.21	33.92	29.64	35.61	34.81
FRCC index, Florida Reliability	30.01	31.81	33.26	30.89	38.03	34.69	39.45	35.63	35.13	36.11	40.17	36.26	31.49	36.95	36.92
Northwest index, Mid-Columbia	99.74	32.91	60.98	45.09	52.84	49.45	63.31	65.17	65.87	45.82	62.51	65.69	59.68	57.69	59.97
Southwest index, Palo Verde	29.62	11.22	50.17	34.98	38.00	41.18	51.49	47.52	46.35	38.35	50.08	47.08	31.50	44.55	45.47

(a) Generation supplied by utility-scale power plants with capacity of at least one megawatt.

(b) Includes transmission and distribution losses, data collection time-frame differences, and estimation error.

(c) Solar photovoltaic systems smaller than one megawatt such as those installed on rooftops.

(d) Direct use represents commercial and industrial facility use of onsite net electricity generation; and electrical sales or transfers to adjacent or colocated facilities for which revenue information is not available. See Table 7.6 of the EIA Monthly Energy Review.

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

kWh = kilowatthours. Btu = British thermal units.

Prices are not adjusted for inflation.

Sources:

Historical data: Latest data available from EIA databases supporting the following reports: Electric Power Monthly and Electric Power Annual (electricity supply and consumption, fuel inventories and costs, and retail electricity prices); S&P Global Market Intelligence (wholesale electricity prices).

Table 7b. U.S. Regional Electricity Sales to Ultimate Customers (billion kilowatthours)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
All sectors (a)	**939.6**	**948.6**	**1,124.7**	**934.0**	**972.5**	**959.1**	**1,155.1**	**955.9**	**971.7**	**979.0**	**1,177.4**	**972.2**	**3,946.8**	**4,042.6**	**4,100.3**
New England	28.5	26.3	30.3	26.6	29.5	26.2	30.7	26.6	28.8	26.2	30.7	26.6	111.7	113.0	112.3
Middle Atlantic	87.1	83.6	101.7	83.1	90.4	84.1	104.0	84.5	89.5	85.0	105.2	85.2	355.5	363.2	365.0
E. N. Central	136.5	134.3	153.5	131.5	140.6	134.7	158.0	134.7	140.4	136.9	160.0	136.2	555.8	568.0	573.5
W. N. Central	79.4	75.8	87.1	76.7	82.9	77.3	91.3	79.5	84.0	79.5	93.7	81.5	319.0	331.0	338.7
S. Atlantic	204.1	214.2	249.7	203.1	213.3	216.7	256.9	207.5	210.4	220.8	261.5	210.7	871.1	894.4	903.4
E. S. Central	77.0	74.9	90.0	72.2	80.1	75.0	91.2	73.8	78.2	75.8	92.1	74.3	314.1	320.1	320.5
W. S. Central	158.7	171.4	205.0	168.7	167.0	175.0	215.1	175.7	170.2	182.5	223.5	182.3	703.8	732.9	758.5
Mountain	69.9	76.1	94.3	72.4	71.4	77.2	94.8	73.5	72.1	78.8	96.8	75.0	312.7	317.0	322.7
Pacific contiguous	94.6	88.5	109.3	95.6	93.6	89.2	109.1	96.1	94.4	89.7	109.9	96.6	387.9	388.0	390.5
AK and HI	3.7	3.6	3.8	3.9	3.7	3.6	3.8	3.9	3.8	3.6	3.8	3.9	15.0	15.1	15.1
Residential sector	**362.3**	**342.2**	**453.6**	**331.5**	**378.8**	**340.8**	**465.8**	**338.5**	**368.2**	**344.7**	**472.0**	**341.9**	**1,489.7**	**1,523.9**	**1,526.7**
New England	12.7	10.9	13.4	11.2	13.6	10.9	13.7	11.2	13.1	10.9	13.8	11.3	48.2	49.4	49.0
Middle Atlantic	33.7	30.6	41.2	30.1	36.0	30.4	42.1	30.4	34.8	30.7	42.6	30.7	135.7	138.9	138.9
E. N. Central	47.1	43.6	54.7	41.8	50.2	43.1	56.8	42.8	49.3	43.5	57.3	43.1	187.3	192.9	193.2
W. N. Central	28.8	24.1	30.5	24.7	30.9	24.4	32.6	25.7	30.8	24.8	33.2	26.2	108.1	113.7	114.9
S. Atlantic	91.6	92.0	116.5	86.1	97.3	92.4	120.0	87.8	92.1	93.2	121.2	88.3	386.1	397.5	394.8
E. S. Central	32.1	27.5	37.6	25.9	33.8	27.3	38.2	27.1	32.0	27.7	38.8	27.4	123.0	126.5	125.9
W. S. Central	52.8	55.9	78.8	51.1	54.1	54.8	82.4	52.4	52.8	55.8	84.1	53.3	238.6	243.7	246.0
Mountain	24.4	26.8	38.1	24.4	24.7	26.6	37.6	24.6	24.7	26.9	38.3	24.9	113.8	113.4	114.8
Pacific contiguous	37.8	29.7	41.7	35.1	37.0	29.7	41.2	35.2	37.5	29.9	41.6	35.4	144.3	143.1	144.5
AK and HI	1.2	1.1	1.2	1.3	1.2	1.1	1.2	1.3	1.2	1.1	1.2	1.3	4.8	4.8	4.8
Commercial sector	**331.1**	**347.6**	**398.0**	**344.1**	**343.6**	**353.5**	**409.6**	**351.8**	**346.9**	**359.6**	**416.7**	**357.4**	**1,420.8**	**1,458.5**	**1,480.6**
New England	12.3	11.7	12.8	11.8	12.4	11.7	13.0	11.7	12.3	11.7	13.0	11.7	48.6	48.9	48.7
Middle Atlantic	35.1	34.2	40.9	34.8	36.2	34.9	42.3	35.7	36.2	35.1	42.6	35.8	145.0	149.1	149.7
E. N. Central	43.4	43.8	50.0	43.4	44.8	44.5	51.9	44.7	44.8	44.8	52.3	45.0	180.6	186.0	187.0
W. N. Central	25.9	26.5	30.0	26.9	27.1	27.0	31.2	27.7	27.7	27.6	32.0	28.3	109.3	113.0	115.6
S. Atlantic	78.7	86.6	96.7	82.8	82.3	88.3	100.0	84.7	83.9	90.6	102.5	86.7	344.7	355.2	363.7
E. S. Central	21.5	23.1	27.2	21.9	22.0	22.9	27.3	22.0	21.9	23.0	27.5	22.0	93.6	94.2	94.4
W. S. Central	49.7	54.9	62.6	54.0	53.3	55.8	65.1	55.8	54.0	57.4	67.0	57.4	221.3	230.0	235.8
Mountain	24.7	26.9	31.8	26.3	25.6	27.7	32.7	27.1	26.2	28.6	33.8	27.9	109.7	113.2	116.5
Pacific contiguous	38.6	38.7	44.5	40.8	38.4	39.3	44.7	41.0	38.5	39.4	44.8	41.1	162.6	163.4	163.8
AK and HI	1.3	1.3	1.4	1.4	1.4	1.3	1.4	1.4	1.4	1.3	1.4	1.4	5.4	5.5	5.5
Industrial sector	**244.4**	**257.1**	**271.3**	**256.6**	**248.4**	**263.3**	**278.0**	**264.0**	**255.0**	**273.2**	**286.9**	**271.3**	**1,029.4**	**1,053.8**	**1,086.5**
New England	3.5	3.6	3.9	3.5	3.4	3.5	3.8	3.5	3.4	3.5	3.8	3.5	14.5	14.3	14.2
Middle Atlantic	17.3	17.9	18.6	17.4	17.3	18.0	18.8	17.7	17.6	18.4	19.2	18.0	71.1	71.8	73.1
E. N. Central	45.8	46.8	48.7	46.2	45.4	46.9	49.2	47.1	46.1	48.4	50.3	47.9	187.5	188.6	192.7
W. N. Central	24.7	25.2	26.6	25.1	24.8	25.9	27.5	26.1	25.6	27.1	28.6	27.0	101.6	104.2	108.2
S. Atlantic	33.6	35.4	36.2	34.0	33.5	35.7	36.7	34.7	34.1	36.8	37.6	35.4	139.1	140.6	143.9
E. S. Central	23.4	24.3	25.3	24.5	24.2	24.7	25.7	24.8	24.4	25.1	25.9	24.9	97.5	99.4	100.3
W. S. Central	56.2	60.6	63.6	63.6	59.6	64.4	67.5	67.4	63.3	69.3	72.4	71.5	243.9	258.9	276.5
Mountain	20.7	22.4	24.3	21.6	21.0	22.9	24.5	21.8	21.2	23.2	24.8	22.1	89.0	90.3	91.3
Pacific contiguous	18.0	19.8	22.9	19.6	18.0	20.0	23.0	19.7	18.1	20.3	23.2	19.9	80.3	80.7	81.5
AK and HI	1.2	1.2	1.3	1.2	1.1	1.2	1.3	1.3	1.2	1.2	1.3	1.3	4.8	4.9	4.9

(a) Total includes sales of electricity to ultimate customers in transportation sector (not shown), as well as residential, commercial, and industrial sectors.

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Electricity sales to ultimate customers are sold by electric utilities and power marketers for direct consumption by the customer and not available for resale. Includes electric sales to end users by third-party owners of behind-the-meter solar photovoltaic systems.

Regions refer to U.S. Census divisions (https://www.eia.gov/tools/glossary/index.php?id=C#census_division).

Sources:

Historical data: Latest data available from EIA databases supporting the following reports: Electric Power Monthly and Electric Power Annual.

Table 7c. U.S. Regional Electricity Prices to Ultimate Customers (Cents per Kilowatthour)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
All sectors (a)															
United States average	12.72	12.83	13.62	12.74	12.96	13.20	14.02	13.12	13.29	13.53	14.35	13.35	13.01	13.36	13.67
New England	23.16	21.99	23.22	23.38	23.79	23.07	24.96	25.60	26.13	25.02	26.68	26.73	22.96	24.36	26.17
Middle Atlantic	15.60	15.76	17.06	15.76	16.37	16.46	17.77	16.34	16.67	16.75	18.05	16.57	16.09	16.79	17.06
E. N. Central	12.06	12.30	12.54	12.17	12.52	12.69	12.94	12.55	12.82	12.96	13.24	12.79	12.28	12.68	12.96
W. N. Central	10.01	10.69	11.61	10.00	10.13	10.92	11.89	10.24	10.35	11.10	12.07	10.36	10.61	10.83	11.01
S. Atlantic	12.09	11.97	12.20	11.99	12.12	12.09	12.48	12.33	12.40	12.44	12.83	12.60	12.07	12.27	12.58
E. S. Central	11.05	10.97	11.18	11.06	11.48	11.38	11.57	11.43	11.73	11.60	11.78	11.62	11.07	11.47	11.69
W. S. Central	9.39	9.50	10.20	9.50	9.73	9.98	10.70	9.73	9.82	10.05	10.78	9.76	9.68	10.08	10.15
Mountain	10.71	11.31	11.83	10.74	10.67	11.56	12.24	11.34	11.27	12.10	12.66	11.52	11.20	11.51	11.95
Pacific	19.18	20.66	23.45	19.56	19.39	21.28	23.95	19.94	19.96	22.11	24.88	20.68	20.81	21.24	22.01
Residential sector															
United States average	16.02	16.55	16.69	16.66	16.31	17.10	17.17	17.19	17.01	17.70	17.71	17.62	16.49	16.94	17.52
New England	27.62	26.55	27.72	28.17	27.64	27.59	29.92	31.31	31.09	30.68	32.80	33.41	27.54	29.09	32.01
Middle Atlantic	19.94	20.50	21.19	20.75	21.08	21.71	22.16	21.60	21.69	22.12	22.55	22.05	20.63	21.66	22.13
E. N. Central	16.05	16.89	16.51	16.79	16.42	17.48	17.03	17.35	16.98	18.04	17.58	17.80	16.55	17.04	17.58
W. N. Central	12.32	14.00	14.76	12.92	12.20	14.20	14.91	13.17	12.58	14.54	15.22	13.37	13.52	13.63	13.95
S. Atlantic	14.52	14.67	14.54	14.73	14.48	14.87	14.85	15.15	15.06	15.43	15.39	15.60	14.61	14.83	15.37
E. S. Central	13.22	13.58	13.28	13.82	13.70	14.24	13.70	14.19	14.21	14.54	13.99	14.47	13.45	13.92	14.27
W. S. Central	13.46	13.89	14.05	14.46	13.74	14.37	14.37	14.73	14.17	14.71	14.67	15.01	13.97	14.31	14.64
Mountain	13.58	14.42	14.33	13.96	13.69	14.75	15.04	15.09	14.83	15.77	15.86	15.41	14.11	14.69	15.52
Pacific	22.04	25.17	26.00	23.31	23.00	26.37	26.81	23.61	23.50	27.32	27.54	24.09	24.14	24.95	25.60
Commercial sector															
United States average	12.69	12.74	13.48	12.54	12.74	13.15	13.97	12.98	13.11	13.52	14.31	13.24	12.89	13.24	13.58
New England	20.51	19.77	20.66	20.93	21.43	20.88	22.07	22.63	23.10	22.15	22.92	23.08	20.47	21.76	22.82
Middle Atlantic	15.05	15.59	16.74	15.17	15.26	16.07	17.45	15.79	15.66	16.50	17.76	16.00	15.68	16.20	16.54
E. N. Central	12.06	12.35	12.27	11.96	12.23	12.65	12.60	12.33	12.58	12.94	12.86	12.55	12.17	12.46	12.74
W. N. Central	9.89	10.46	11.30	9.76	9.96	10.75	11.70	10.09	10.20	10.97	11.86	10.21	10.38	10.66	10.84
S. Atlantic	11.17	10.86	10.86	10.92	10.99	10.91	11.12	11.25	11.26	11.21	11.40	11.47	10.95	11.07	11.34
E. S. Central	12.47	12.32	12.32	12.60	12.87	12.83	12.83	13.07	13.23	13.13	13.07	13.31	12.42	12.90	13.18
W. S. Central	8.91	8.95	9.34	9.07	9.88	10.49	10.65	9.70	10.17	10.78	10.93	9.88	9.08	10.20	10.47
Mountain	10.57	11.22	11.56	10.67	10.33	11.20	11.93	11.16	10.83	11.64	12.11	11.24	11.04	11.20	11.50
Pacific	19.45	20.37	24.30	18.82	18.80	20.27	24.44	19.12	19.37	21.10	25.61	20.13	20.84	20.78	21.68
Industrial sector															
United States average	7.86	8.02	8.68	7.96	8.14	8.25	8.84	8.10	8.18	8.29	8.88	8.14	8.14	8.34	8.38
New England	16.56	15.87	16.37	16.71	17.31	16.69	17.40	17.84	18.49	17.54	17.85	18.08	16.37	17.31	17.98
Middle Atlantic	8.36	8.11	8.70	8.45	9.04	8.42	8.85	8.52	8.91	8.37	8.80	8.46	8.41	8.71	8.64
E. N. Central	7.95	7.99	8.35	8.19	8.51	8.33	8.58	8.41	8.61	8.42	8.69	8.52	8.12	8.46	8.56
W. N. Central	7.43	7.78	8.34	7.38	7.73	8.00	8.52	7.52	7.84	8.09	8.62	7.62	7.74	7.95	8.05
S. Atlantic	7.64	7.66	8.22	7.65	8.05	7.85	8.47	7.84	8.04	7.90	8.51	7.88	7.80	8.06	8.09
E. S. Central	6.77	6.71	6.85	6.78	7.10	6.87	7.05	6.95	7.12	6.95	7.11	7.00	6.78	6.99	7.04
W. S. Central	5.99	5.95	6.28	5.89	5.97	5.81	6.27	5.86	5.91	5.69	6.13	5.77	6.03	5.98	5.88
Mountain	7.49	7.69	8.26	7.17	7.52	8.30	8.35	7.36	7.69	8.39	8.46	7.47	7.67	7.91	8.02
Pacific	12.62	14.49	17.21	14.40	13.30	15.81	18.01	15.16	13.96	16.50	18.82	15.85	14.83	15.72	16.44

(a) Average price to all sectors is weighted by sales of electricity to ultimate customers in the residential, commercial, industrial and transportation (not shown) sectors.

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Historical data for average price of electricity to ultimate consumers represents the cost per unit of electricity sold and is calculated by dividing electric revenue from ultimate consumers by

Prices are not adjusted for inflation.

Regions refer to U.S. Census divisions (https://www.eia.gov/tools/glossary/index.php?id=C#census_division).

Sources:

Historical data: Latest data available from EIA databases supporting the following reports: Electric Power Monthly and Electric Power Annual.

Table 7d part 1. U.S. Regional Electricity Generation, Electric Power Sector (billion kilowatthours), *continues on Table 7d part 2*

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
United States															
Total generation	**986.2**	**1,007.5**	**1,173.3**	**984.1**	**1,017.5**	**1,008.5**	**1,206.0**	**1,006.1**	**1,009.6**	**1,025.5**	**1,225.6**	**1,019.1**	**4,151.1**	**4,238.2**	**4,279.9**
Natural gas	394.8	409.0	552.7	409.6	391.8	383.8	530.8	393.5	371.1	380.0	532.1	402.9	1,766.1	1,699.9	1,686.1
Coal	156.9	143.6	193.9	151.1	168.8	127.6	211.0	166.4	162.4	120.7	206.3	151.9	645.5	673.8	641.4
Nuclear	197.0	190.8	202.3	191.0	198.1	192.7	208.6	195.6	198.3	194.5	210.4	196.9	781.1	794.9	800.0
Renewable energy sources:	233.7	260.5	221.4	228.3	254.2	302.6	253.6	246.8	274.1	329.0	275.0	264.5	943.9	1,057.3	1,142.7
Conventional hydropower	65.0	62.9	58.9	55.2	65.0	74.5	62.0	55.8	67.8	77.9	63.2	57.5	242.0	257.2	266.4
Wind	121.7	123.8	85.5	119.1	127.1	128.8	89.7	124.7	133.5	136.4	94.0	131.3	450.1	470.4	495.2
Solar (a)	37.8	65.0	67.8	45.1	52.8	90.3	92.3	57.1	63.6	106.3	108.3	66.5	215.7	292.6	344.7
Biomass	5.1	5.0	5.3	5.0	5.3	5.1	5.5	5.1	5.2	5.0	5.4	5.0	20.4	21.0	20.7
Geothermal	4.0	3.9	3.9	4.0	4.0	3.8	4.1	4.1	4.0	3.5	4.2	4.2	15.7	16.0	15.8
Pumped storage hydropower	-1.2	-1.2	-2.1	-1.5	-1.2	-2.5	-2.9	-1.7	-0.9	-2.6	-3.0	-1.7	-6.0	-8.3	-8.2
Petroleum (b)	3.6	3.5	3.9	4.3	4.6	3.4	3.9	4.4	3.8	3.1	3.8	3.7	15.2	16.3	14.5
Other fossil gases	0.7	0.7	0.7	0.7	0.8	0.8	0.9	0.8	0.8	0.8	0.8	0.8	2.8	3.2	3.1
Other nonrenewable fuels (c)	0.7	0.6	0.6	0.6	0.4	0.2	0.2	0.3	0.1	0.0	0.1	0.1	2.5	1.1	0.3
New England (ISO-NE)															
Total generation	**25.9**	**24.7**	**29.1**	**24.8**	**25.0**	**24.2**	**30.2**	**25.7**	**26.2**	**24.7**	**30.7**	**25.6**	**104.4**	**105.1**	**107.2**
Natural gas	13.2	12.0	17.1	14.2	12.1	12.4	18.0	12.3	12.6	13.0	18.2	13.3	56.4	54.8	57.2
Coal	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1	0.2	0.2	0.2
Nuclear	7.0	7.3	6.9	5.4	7.1	6.0	7.1	7.1	7.0	5.3	7.1	6.1	26.6	27.4	25.5
Conventional hydropower	2.5	2.1	1.9	2.0	2.1	2.2	1.2	1.8	2.0	2.2	1.2	1.8	8.6	7.2	7.2
Nonhydro renewables (d)	2.8	3.1	2.9	2.8	2.9	3.4	3.4	4.0	4.1	4.0	3.8	4.0	11.6	13.7	15.9
Other energy sources (e)	0.3	0.2	0.2	0.4	0.8	0.2	0.2	0.5	0.5	0.1	0.2	0.3	1.1	1.7	1.2
Net energy for load (f)	29.6	27.0	31.9	28.1	31.0	27.8	34.2	29.8	31.0	28.2	34.5	30.0	116.7	122.8	123.7
New York (NYISO)															
Total generation	**32.7**	**32.4**	**36.7**	**33.3**	**32.6**	**31.4**	**38.6**	**32.9**	**31.9**	**31.6**	**38.8**	**33.1**	**135.1**	**135.6**	**135.4**
Natural gas	15.9	15.5	21.3	16.8	16.2	14.6	22.0	15.7	15.1	13.9	21.6	15.0	69.6	68.4	65.5
Coal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nuclear	6.5	7.2	6.4	7.0	6.7	7.0	7.2	7.2	6.2	6.9	6.8	7.2	27.1	28.1	27.1
Conventional hydropower	7.7	7.1	6.8	6.7	6.7	6.8	6.8	7.0	6.9	6.9	6.9	7.1	28.4	27.3	27.7
Nonhydro renewables (d)	2.4	2.6	2.2	2.6	2.5	3.1	2.7	2.9	3.5	4.0	3.4	3.9	9.7	11.2	14.7
Other energy sources (e)	0.1	0.0	0.0	0.1	0.4	0.0	0.0	0.2	0.2	0.0	0.1	0.1	0.3	0.6	0.3
Net energy for load (f)	37.0	35.7	42.4	35.9	38.7	36.7	45.8	37.8	38.7	37.1	46.3	38.0	150.9	159.0	160.1
Mid-Atlantic (PJM)															
Total generation	**217.8**	**207.7**	**241.5**	**205.6**	**226.1**	**205.0**	**248.4**	**213.5**	**223.7**	**208.2**	**252.5**	**216.5**	**872.7**	**893.1**	**900.9**
Natural gas	95.5	90.9	117.3	89.9	97.2	90.2	114.6	89.1	92.4	91.9	115.1	94.1	393.5	391.1	393.5
Coal	36.2	34.9	40.0	31.3	42.5	28.0	47.3	39.4	43.3	26.5	48.0	34.4	142.4	157.2	152.2
Nuclear	68.9	64.4	70.4	68.4	67.8	66.4	71.4	67.6	67.8	66.7	71.9	68.5	272.1	273.3	274.8
Conventional hydropower	3.0	2.1	1.9	1.9	2.6	2.6	1.7	2.1	2.7	2.6	1.7	2.1	8.9	9.1	9.2
Nonhydro renewables (d)	14.0	15.3	11.9	13.9	15.8	17.9	13.8	15.1	17.6	20.8	16.3	17.4	55.1	62.7	72.1
Other energy sources (e)	0.2	0.2	0.0	0.3	0.1	-0.1	-0.4	0.2	-0.1	-0.3	-0.4	0.0	0.6	-0.3	-0.8
Net energy for load (f)	207.2	199.4	227.5	197.7	216.4	196.2	236.0	203.5	214.6	200.3	240.4	206.6	831.7	852.2	861.9
Southeast (SERC)															
Total generation	**153.0**	**158.4**	**180.3**	**149.4**	**157.0**	**155.6**	**183.4**	**148.3**	**151.0**	**157.0**	**185.9**	**150.1**	**641.1**	**644.3**	**644.0**
Natural gas	58.8	63.2	82.7	62.3	60.2	60.0	78.0	56.6	55.6	60.1	81.5	58.3	267.0	254.8	255.5
Coal	23.3	24.4	28.7	21.6	27.0	21.4	30.5	21.6	23.5	23.1	28.2	20.1	98.1	100.5	94.9
Nuclear	55.9	56.8	55.6	53.3	55.0	58.5	60.4	56.9	55.2	56.1	60.1	57.2	221.6	230.9	228.6
Conventional hydropower	9.6	6.2	6.2	7.1	8.6	6.9	6.7	7.4	9.9	7.6	7.0	7.6	29.1	29.5	32.1
Nonhydro renewables (d)	5.4	8.0	7.5	5.6	6.3	9.8	9.0	6.2	6.8	11.1	10.5	7.4	26.5	31.4	35.8
Other energy sources (e)	0.0	-0.3	-0.5	-0.3	0.0	-1.2	-1.2	-0.5	0.0	-1.1	-1.4	-0.5	-1.2	-2.9	-3.0
Net energy for load (f)	140.3	142.6	162.2	135.1	144.3	139.7	164.9	135.4	137.7	141.2	167.2	137.0	580.2	584.3	583.1
Florida (FRCC)															
Total generation	**54.7**	**68.4**	**79.0**	**58.3**	**56.0**	**66.4**	**76.9**	**60.2**	**55.7**	**67.2**	**78.0**	**60.8**	**260.4**	**259.4**	**261.7**
Natural gas	41.5	51.9	62.9	45.8	40.7	49.3	59.0	45.9	41.3	50.4	59.5	46.9	202.1	194.9	198.1
Coal	1.4	2.3	3.0	1.2	1.6	1.9	3.6	1.4	1.3	1.6	3.3	1.0	8.0	8.4	7.2
Nuclear	7.5	7.5	7.3	6.8	7.9	7.4	7.5	7.7	7.1	6.9	8.0	7.4	29.0	30.5	29.5
Conventional hydropower	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.2	0.2	0.2
Nonhydro renewables (d)	4.0	6.1	5.2	4.0	5.4	7.4	6.2	4.6	5.5	7.8	6.6	5.0	19.3	23.5	24.8
Other energy sources (e)	0.3	0.5	0.5	0.4	0.5	0.4	0.6	0.4	0.4	0.4	0.6	0.4	1.7	1.9	1.9
Net energy for load (f)	53.8	70.2	80.2	59.7	55.3	68.6	80.0	61.5	56.3	69.9	81.3	62.3	263.9	265.5	269.7

7a).

(b) Residual fuel oil, distillate fuel oil, petroleum coke, and other petroleum liquids.

(c) Batteries, chemicals, hydrogen, pitch, purchased steam, sulfur, nonrenewable waste, and miscellaneous technologies.

(d) Wind, large-scale solar, biomass, and geothermal

(e) Pumped storage hydroelectric, petroleum, other fossil gases, batteries, and other nonrenewable fuels. See notes (b) and (c).

(f) Includes regional generation from generating units operated by electric power sector, plus energy receipts from neighboring U.S. balancing authorities outside region minus energy deliveries to neighboring balancing authorities.

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.
The electric power sector includes utility-scale generating power plants (total capacity is larger than 1 megawatt) operated by electric utilities and independent power producers whose primary business is to sell electricity over the transmission grid for consumption by the public.

Sources:

Table 7d part 2. U.S. Regional Electricity Generation, Electric Power Sector (billion kilowatthours), *continued from Table 7d part 1*

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Midwest (MISO)															
Total generation	**146.2**	**149.1**	**170.4**	**148.9**	**153.8**	**144.6**	**171.8**	**150.1**	**153.6**	**147.6**	**174.2**	**151.6**	**614.5**	**620.2**	**627.0**
Natural gas	48.1	54.1	69.0	50.8	48.8	50.5	63.9	46.1	44.4	48.4	64.4	49.4	221.9	209.4	206.6
Coal	42.8	38.1	51.3	41.4	44.6	34.0	53.8	44.8	43.0	31.3	52.1	40.4	173.7	177.1	166.8
Nuclear	20.9	21.8	25.1	22.4	22.7	20.9	24.2	22.3	24.6	25.0	25.5	23.1	90.1	90.1	98.2
Conventional hydropower	2.3	2.1	2.0	2.0	2.2	2.7	2.1	2.1	2.3	2.7	2.2	2.1	8.5	9.1	9.3
Nonhydro renewables (d)	31.4	32.4	22.5	31.5	34.6	35.7	26.9	33.7	38.5	39.6	29.3	35.8	117.8	130.9	143.3
Other energy sources (e)	0.7	0.5	0.4	0.8	0.9	0.7	0.9	1.1	0.8	0.5	0.8	0.9	2.4	3.6	2.9
Net energy for load (f)	159.9	160.1	182.5	158.1	165.3	159.0	187.7	163.0	164.2	160.8	189.7	164.4	660.6	675.0	679.1
Central (Southwest Power Pool)															
Total generation	**75.8**	**75.9**	**88.4**	**73.8**	**78.0**	**75.3**	**89.1**	**73.4**	**74.7**	**74.8**	**89.4**	**73.8**	**313.9**	**315.8**	**312.7**
Natural gas	20.1	22.7	31.6	18.9	19.0	20.3	28.7	17.7	18.1	19.3	27.2	16.8	93.3	85.7	81.3
Coal	17.7	15.5	25.6	17.0	18.2	13.6	27.2	17.1	15.7	11.9	28.0	16.5	75.9	76.1	72.0
Nuclear	4.3	3.2	4.1	3.7	4.2	4.2	4.2	3.1	4.2	4.2	4.2	3.6	15.3	15.6	16.1
Conventional hydropower	3.3	2.9	2.8	2.7	3.1	3.9	3.5	2.9	3.4	4.1	3.7	3.0	11.6	13.3	14.3
Nonhydro renewables (d)	30.2	31.2	24.1	31.1	33.3	33.1	25.6	32.5	33.2	35.2	26.3	33.7	116.7	124.4	128.4
Other energy sources (e)	0.3	0.4	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.2	0.0	0.2	1.1	0.6	0.6
Net energy for load (f)	75.6	75.9	89.5	73.4	77.5	74.3	89.8	73.0	74.4	73.7	90.0	73.2	314.3	314.6	311.3
Texas (ERCOT)															
Total generation	**102.3**	**115.7**	**133.1**	**107.3**	**109.2**	**120.7**	**142.7**	**114.1**	**108.8**	**124.4**	**146.9**	**117.3**	**458.4**	**486.7**	**497.4**
Natural gas	42.9	51.5	69.1	44.8	42.5	44.3	65.8	42.9	36.6	42.7	63.7	41.6	208.3	195.6	184.6
Coal	12.0	12.4	18.2	14.7	13.6	13.1	20.4	16.7	15.0	14.5	21.0	17.7	57.4	63.9	68.2
Nuclear	10.0	9.1	10.6	9.0	10.8	10.0	10.7	10.2	10.7	8.8	11.0	10.1	38.6	41.7	40.6
Conventional hydropower	0.2	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.2	0.1	0.1	0.5	0.6	0.6
Nonhydro renewables (d)	36.9	42.3	34.7	38.4	41.8	52.9	45.5	44.1	46.2	58.0	51.0	47.8	152.4	184.2	203.0
Other energy sources (e)	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.1	0.2	0.1	0.0	1.2	0.8	0.4
Net energy for load (f)	101.0	117.8	134.8	107.7	109.2	120.7	142.7	114.1	108.8	124.4	146.9	117.3	461.4	486.7	497.4
Northwest															
Total generation	**93.2**	**86.8**	**99.8**	**93.6**	**97.5**	**92.7**	**105.8**	**96.0**	**99.8**	**95.3**	**108.4**	**96.9**	**373.4**	**392.0**	**400.4**
Natural gas	27.2	20.7	31.7	26.6	26.4	17.1	32.2	27.2	25.9	16.3	31.6	26.7	106.2	102.9	100.5
Coal	17.4	11.1	19.1	18.0	16.9	10.7	20.7	19.6	15.9	7.5	19.1	17.1	65.7	67.9	59.6
Nuclear	2.5	2.5	2.5	2.5	2.4	1.2	2.4	2.4	2.4	2.4	2.4	2.4	10.0	8.5	9.7
Conventional hydropower	26.8	27.8	25.9	26.8	31.0	37.4	28.7	26.8	33.9	40.6	30.4	27.8	107.3	124.0	132.6
Nonhydro renewables (d)	19.0	24.6	20.5	19.5	20.5	26.1	21.5	19.7	21.4	28.4	24.7	22.6	83.6	87.9	97.0
Other energy sources (e)	0.3	0.1	0.1	0.1	0.2	0.1	0.2	0.2	0.4	0.2	0.2	0.2	0.6	0.8	1.0
Net energy for load (f)	93.4	86.2	97.1	90.2	92.5	86.7	99.7	93.1	94.1	88.7	101.5	94.1	366.9	372.0	378.4
Southwest															
Total generation	**34.6**	**37.1**	**46.4**	**36.8**	**33.5**	**38.7**	**49.7**	**39.2**	**36.2**	**40.0**	**51.1**	**40.1**	**154.9**	**161.1**	**167.3**
Natural gas	12.4	15.3	23.1	16.5	11.4	13.6	21.6	15.7	12.0	13.4	22.6	16.7	67.2	62.4	64.8
Coal	5.1	4.0	5.6	3.9	3.5	4.1	7.1	5.2	4.3	3.9	6.1	4.3	18.5	19.9	18.6
Nuclear	8.7	7.4	8.7	7.5	8.5	7.4	8.6	7.5	8.4	7.4	8.6	7.5	32.4	32.0	32.0
Conventional hydropower	1.7	2.2	1.6	1.4	1.6	2.1	1.9	1.4	1.7	2.2	2.0	1.6	6.9	7.0	7.4
Nonhydro renewables (d)	6.8	8.2	7.4	7.4	8.5	11.5	10.3	9.4	9.8	13.3	11.7	10.0	29.8	39.8	44.7
Other energy sources (e)	0.0	0.0	0.1	0.0	0.0	-0.1	0.1	0.0	-0.1	-0.1	0.1	0.0	0.0	0.0	-0.1
Net energy for load (f)	23.5	29.7	38.7	25.3	24.1	30.2	39.0	26.3	25.0	31.3	40.1	26.8	117.3	119.7	123.2
California															
Total generation	**46.5**	**47.9**	**64.7**	**48.6**	**45.1**	**50.4**	**65.6**	**48.9**	**44.4**	**51.1**	**65.9**	**49.5**	**207.8**	**210.1**	**210.9**
Natural gas	18.6	10.7	26.0	22.4	16.5	10.8	26.3	23.6	16.3	10.0	26.2	23.2	77.6	77.2	75.7
Coal	0.7	0.6	2.0	1.7	0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0	5.1	1.0	0.0
Nuclear	4.9	3.6	4.9	5.0	4.8	3.7	4.7	3.6	4.6	4.7	4.7	3.8	18.4	16.8	17.9
Conventional hydropower	7.2	9.8	9.3	4.1	6.5	9.2	8.7	3.9	4.3	8.3	7.6	3.9	30.4	28.3	24.2
Nonhydro renewables (d)	15.4	23.2	23.0	15.7	17.1	26.5	26.1	18.3	19.3	28.3	27.7	19.1	77.3	88.0	94.4
Other energy sources (e)	-0.3	-0.1	-0.3	-0.3	-0.3	-0.2	-0.3	-0.4	-0.2	-0.3	-0.3	-0.5	-1.0	-1.2	-1.2
Net energy for load (f)	57.7	60.7	79.1	63.4	59.5	64.9	82.3	64.8	61.3	66.4	83.9	65.6	261.0	271.5	277.1

(a) Generation from utility-scale (larger than 1 megawatt) solar photovoltaic and solar thermal power plants. Excludes generation from small-scale solar photovoltaic systems (see Table 7a).

(b) Residual fuel oil, distillate fuel oil, petroleum coke, and other petroleum liquids.

(c) Batteries, chemicals, hydrogen, pitch, purchased steam, sulfur, nonrenewable waste, and miscellaneous technologies.

(d) Wind, large-scale solar, biomass, and geothermal

(e) Pumped storage hydroelectric, petroleum, other fossil gases, batteries, and other nonrenewable fuels. See notes (b) and (c).

(f) Includes regional generation from generating units operated by electric power sector, plus energy receipts from neighboring U.S. balancing authorities outside region minus energy deliveries to neighboring balancing authorities.

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.
The electric power sector includes utility-scale generating power plants (total capacity is larger than 1 megawatt) operated by electric utilities and independent power producers whose primary business is to sell electricity over the transmission grid for consumption by the public.

Sources:

Table 7e. U.S. Electricity Generating Capacity (gigawatts at end of period)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Electric power sector (power plants larger than one megawatt)															
Fossil fuel energy sources															
Natural gas	489.2	488.0	488.8	489.6	489.5	490.3	491.4	490.9	491.9	493.6	493.6	492.2	489.6	490.9	492.2
Coal	175.8	174.5	174.2	173.8	173.8	171.2	169.4	162.7	162.7	161.1	161.1	158.9	173.8	162.7	158.9
Petroleum	28.0	27.9	27.9	27.9	27.9	26.5	26.6	26.3	26.3	26.3	26.3	26.3	27.9	26.3	26.3
Other fossil gases	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Renewable energy sources															
Wind	148.6	149.8	151.0	152.9	155.1	156.9	158.3	161.8	162.4	166.5	166.5	172.2	152.9	161.8	172.2
Solar photovoltaic	96.1	102.7	107.2	123.6	133.4	139.4	141.4	154.0	158.4	164.3	167.5	179.5	123.6	154.0	179.5
Solar thermal	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Geothermal	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.8	2.8	2.8	2.7	2.7	2.8
Waste biomass	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Wood biomass	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Conventional hydroelectric	79.5	79.5	79.5	79.6	79.6	79.6	79.6	79.6	79.7	79.7	79.7	79.7	79.6	79.6	79.7
Pumped storage hydroelectric	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2
Nuclear	95.7	96.8	96.8	96.9	96.9	96.9	96.9	96.9	97.7	97.7	97.7	97.7	96.9	96.9	97.7
Battery storage	17.0	20.0	22.6	28.8	32.6	38.4	39.5	45.0	46.2	49.7	51.8	59.1	28.8	45.0	59.1
Other nonrenewable sources (a)	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Industrial and commercial sectors (combined heat and power plants larger than one megawatt)															
Fossil fuel energy sources															
Natural gas	18.6	18.6	18.6	18.4	18.4	18.4	18.4	18.4	18.5	18.5	18.5	18.5	18.4	18.4	18.5
Coal	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Petroleum	1.4	1.4	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Other fossil gases	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Renewable energy sources															
Wood biomass	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4
Waste biomass	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Solar	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.8	0.8
Wind	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Geothermal	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Conventional hydroelectric	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Battery storage	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other nonrenewable sources (a)	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Small-scale solar photovoltaic capacity (systems smaller than one megawatt)															
All sectors total	**49.2**	**50.5**	**51.9**	**53.6**	**55.3**	**57.0**	**58.8**	**60.6**	**62.3**	**64.1**	**65.9**	**67.7**	**53.6**	**60.6**	**67.7**
Residential sector	33.6	34.4	35.3	36.4	37.7	38.9	40.1	41.3	42.5	43.7	44.9	46.1	36.4	41.3	46.1
Commercial sector	13.0	13.5	13.9	14.4	14.8	15.3	15.8	16.3	16.8	17.3	17.8	18.3	14.4	16.3	18.3
Industrial sector	2.6	2.6	2.7	2.8	2.8	2.9	2.9	3.0	3.1	3.1	3.2	3.2	2.8	3.0	3.2

(a) Other sources include hydrogen, pitch, chemicals, sulfur, purchased steam, nonrenewable waste, and miscellaneous technologies.

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Capacity values represent the amount of generating capacity that is operating (or expected to be operating) at the end of each period.

Changes in capacity reflect various factors including new generators coming online, retiring generators, capacity uprates and derates, delayed planned capacity projects, cancelled projects, and

Sources:

Historical data: Utility-scale capacity (power plants larger than one megawatt): EIA-860 Annual Survey and EIA-860M Preliminary Monthly Electric Generator Inventory, November 2024.

Small-scale solar capacity (systems smaller than one megawatt): Form EIA-861M Monthly Electric Power Industry Report.

Historical capacity data may differ from other EIA publications due to frequent updates to the Preliminary Monthly Electric Generator Inventory.

Table 8. U.S. Renewable Energy Consumption (quadrillion Btu)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
All Sectors	**2.094**	**2.237**	**2.145**	**2.168**	**2.184**	**2.437**	**2.309**	**2.259**	**2.297**	**2.562**	**2.405**	**2.336**	**8.643**	**9.189**	**9.600**
Biodiesel, renewable diesel, and other (g)	0.177	0.193	0.203	0.196	0.169	0.199	0.205	0.207	0.196	0.217	0.218	0.216	0.769	0.780	0.846
Biofuel losses and co-products (d)	0.209	0.204	0.218	0.226	0.209	0.210	0.215	0.218	0.210	0.210	0.213	0.217	0.857	0.852	0.849
Ethanol (f)	0.279	0.294	0.304	0.303	0.276	0.296	0.303	0.298	0.275	0.295	0.300	0.296	1.180	1.173	1.166
Geothermal	0.030	0.029	0.029	0.029	0.029	0.029	0.030	0.030	0.029	0.028	0.030	0.030	0.117	0.118	0.117
Hydroelectric power (a)	0.223	0.216	0.202	0.189	0.223	0.255	0.212	0.191	0.232	0.267	0.217	0.197	0.829	0.882	0.913
Solar (b)(f)	0.202	0.328	0.337	0.227	0.259	0.425	0.432	0.275	0.304	0.491	0.498	0.315	1.094	1.391	1.608
Waste biomass (c)	0.098	0.093	0.093	0.098	0.094	0.093	0.094	0.097	0.094	0.093	0.094	0.097	0.382	0.378	0.378
Wood biomass	0.461	0.457	0.467	0.480	0.491	0.490	0.512	0.518	0.501	0.496	0.516	0.520	1.865	2.011	2.033
Wind	0.415	0.422	0.292	0.406	0.434	0.440	0.306	0.425	0.456	0.465	0.321	0.448	1.536	1.605	1.690
Electric power sector	**0.860**	**0.948**	**0.817**	**0.840**	**0.931**	**1.093**	**0.933**	**0.904**	**0.998**	**1.183**	**1.004**	**0.963**	**3.465**	**3.861**	**4.148**
Geothermal	0.014	0.013	0.013	0.013	0.013	0.013	0.014	0.014	0.014	0.012	0.014	0.014	0.054	0.055	0.054
Hydroelectric power (a)	0.222	0.214	0.201	0.188	0.222	0.254	0.211	0.190	0.231	0.266	0.216	0.196	0.825	0.878	0.909
Solar (b)	0.129	0.222	0.231	0.154	0.180	0.308	0.315	0.195	0.217	0.363	0.369	0.227	0.736	0.998	1.176
Waste biomass (c)	0.040	0.038	0.040	0.039	0.039	0.038	0.040	0.039	0.038	0.038	0.040	0.039	0.158	0.155	0.156
Wood biomass	0.040	0.038	0.040	0.039	0.043	0.040	0.046	0.040	0.042	0.039	0.044	0.038	0.157	0.169	0.164
Wind	0.415	0.422	0.292	0.406	0.434	0.440	0.306	0.425	0.456	0.465	0.321	0.448	1.536	1.605	1.690
Industrial sector (e)	**0.563**	**0.555**	**0.573**	**0.590**	**0.588**	**0.593**	**0.611**	**0.618**	**0.600**	**0.599**	**0.614**	**0.622**	**2.282**	**2.410**	**2.436**
Biofuel losses and co-products (d)	0.209	0.204	0.218	0.226	0.209	0.210	0.215	0.218	0.210	0.210	0.213	0.217	0.857	0.852	0.849
Geothermal	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.004	0.004	0.004
Hydroelectric power (a)	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.003	0.003	0.003
Solar (b)	0.004	0.005	0.005	0.004	0.004	0.005	0.006	0.004	0.004	0.006	0.006	0.004	0.018	0.019	0.020
Waste biomass (c)	0.040	0.038	0.036	0.040	0.039	0.037	0.037	0.040	0.039	0.038	0.037	0.040	0.154	0.153	0.153
Wood biomass	0.304	0.301	0.308	0.314	0.330	0.333	0.347	0.350	0.341	0.339	0.352	0.355	1.226	1.359	1.387
Commercial sector (e)	**0.064**	**0.071**	**0.072**	**0.066**	**0.066**	**0.075**	**0.076**	**0.068**	**0.069**	**0.078**	**0.079**	**0.070**	**0.274**	**0.285**	**0.296**
Geothermal	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.020	0.020	0.020
Solar (b)	0.016	0.023	0.023	0.016	0.019	0.027	0.027	0.019	0.021	0.030	0.030	0.021	0.079	0.091	0.103
Waste biomass (c)	0.018	0.017	0.017	0.018	0.017	0.017	0.017	0.018	0.017	0.017	0.017	0.018	0.070	0.069	0.069
Wood biomass	0.018	0.018	0.018	0.018	0.018	0.017	0.018	0.018	0.018	0.017	0.018	0.018	0.072	0.072	0.072
Residential sector	**0.163**	**0.188**	**0.188**	**0.173**	**0.166**	**0.195**	**0.195**	**0.177**	**0.172**	**0.203**	**0.203**	**0.182**	**0.712**	**0.733**	**0.759**
Geothermal	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.040	0.040	0.040
Solar (f)	0.053	0.078	0.077	0.053	0.056	0.085	0.084	0.058	0.062	0.093	0.092	0.063	0.262	0.283	0.309
Wood biomass	0.100	0.100	0.101	0.109	0.100	0.100	0.101	0.109	0.100	0.100	0.101	0.109	0.410	0.410	0.410
Transportation sector	**0.444**	**0.474**	**0.494**	**0.485**	**0.433**	**0.482**	**0.494**	**0.492**	**0.459**	**0.499**	**0.504**	**0.499**	**1.897**	**1.901**	**1.961**
Biodiesel, renewable diesel, and other (g)	0.177	0.193	0.203	0.196	0.169	0.199	0.205	0.207	0.196	0.217	0.218	0.216	0.769	0.780	0.846
Ethanol (g)	0.266	0.281	0.291	0.289	0.264	0.283	0.289	0.285	0.263	0.282	0.286	0.283	1.128	1.121	1.114

(a) Energy consumption for conventional hydroelectric power only. Hydroelectricity generated by pumped storage is not included in renewable energy.

(b) Solar energy consumption by utility-scale power plants (capacity greater than or equal to 1 megawatt) in the electric power, commercial, and industrial sectors and energy consumption by small-scale solar photovoltaic systems (less than 1 megawatts in size).

(c) Municipal solid waste from biogenic sources, landfill gas, sludge waste, agricultural byproducts, and other biomass.

(d) Losses and co-products from the production of fuel ethanol and biomass-based diesel

(e) Subtotals for the industrial and commercial sectors might not equal the sum of the components. The subtotal for the industrial sector includes ethanol consumption that is not shown separately. The subtotal for the commercial sector includes ethanol and hydroelectric consumption that are not shown separately.

(f) Solar consumption in the residential sector includes energy from small-scale solar photovoltaic systems (<1 megawatt), and it includes solar heating consumption in all sectors.

(g) Fuel ethanol and biodiesel, renewable diesel, and other biofuels consumption in the transportation sector includes production, stock change, and imports less exports.

Some biomass-based diesel may be consumed in the residential sector in heating oil.

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Sources:

Historical data: Latest data available from EIA databases supporting the following reports: Electric Power Monthly, Electric Power Annual,

Minor discrepancies with published historical data are due to independent rounding and possible revisions not yet reflected in the STEO.

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 9a. U.S. Macroeconomic Indicators and CO_2 Emissions

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Macroeconomic															
Real Gross Domestic Product (billion chained 2017 dollars - SAAR)	23,054	23,224	23,400	23,504	23,611	23,726	23,840	23,946	24,058	24,202	24,319	24,438	23,295	23,781	24,254
Real Personal Consumption Expend. (billion chained 2017 dollars - SAAR)	15,857	15,967	16,113	16,234	16,331	16,415	16,494	16,564	16,637	16,739	16,840	16,944	16,043	16,451	16,790
Real Private Fixed Investment (billion chained 2017 dollars - SAAR)	4,231	4,256	4,278	4,280	4,291	4,310	4,329	4,351	4,367	4,375	4,395	4,423	4,261	4,321	4,390
Business Inventory Change (billion chained 2017 dollars - SAAR)	21	97	76	35	52	91	125	141	145	151	162	164	57	103	155
Real Government Expenditures (billion chained 2017 dollars - SAAR)	3,888	3,917	3,966	3,975	3,980	3,979	3,981	3,983	3,984	3,984	3,984	3,984	3,936	3,981	3,984
Real Exports of Goods & Services (billion chained 2017 dollars - SAAR)	2,572	2,578	2,638	2,638	2,675	2,690	2,699	2,706	2,721	2,739	2,756	2,774	2,607	2,693	2,748
Real Imports of Goods & Services (billion chained 2017 dollars - SAAR)	3,549	3,614	3,707	3,704	3,769	3,803	3,822	3,824	3,811	3,783	3,815	3,850	3,644	3,804	3,815
Real Disposable Personal Income (billion chained 2017 dollars - SAAR)	17,452	17,497	17,545	17,695	17,838	17,940	18,204	18,296	18,438	18,593	18,694	18,810	17,547	18,069	18,634
Non-Farm Employment (millions)	157.8	158.4	158.8	159.3	159.7	160.1	160.3	160.4	160.3	160.4	160.5	160.6	158.6	160.1	160.5
Civilian Unemployment Rate (percent)	3.8	4.0	4.2	4.1	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.0	4.3	4.3
Housing Starts (millions - SAAR)	1.41	1.34	1.33	1.30	1.33	1.32	1.32	1.31	1.30	1.29	1.30	1.30	1.35	1.32	1.30
Industrial Production Indices (Index, 2017=100)															
Total Industrial Production	102.2	102.9	102.7	102.1	102.8	103.2	103.7	104.1	104.5	105.6	106.0	106.5	102.5	103.5	105.7
Manufacturing	99.5	99.8	99.6	98.9	99.7	100.4	101.2	101.8	102.3	103.7	104.2	104.5	99.5	100.8	103.7
Food	101.8	102.2	101.7	101.6	102.0	102.4	102.8	103.3	103.7	104.1	104.4	104.8	101.8	102.6	104.3
Paper	86.6	86.7	87.1	87.6	88.2	88.9	89.7	90.5	90.8	92.8	92.8	92.9	87.0	89.3	92.3
Petroleum and coal products	93.0	92.4	93.3	94.3	94.9	95.3	95.3	95.1	94.8	94.6	94.1	93.8	93.3	95.1	94.3
Chemicals	103.0	104.9	106.6	107.3	107.7	108.3	108.9	109.5	110.0	112.6	112.4	112.4	105.5	108.6	111.8
Nonmetallic mineral products	100.7	99.8	100.4	102.8	102.4	102.1	101.8	101.7	102.0	103.1	103.1	103.9	100.9	102.0	103.0
Primary metals	93.7	93.5	94.0	92.1	93.7	95.0	96.7	98.1	98.3	104.0	102.7	102.7	93.3	95.9	101.9
Coal-weighted manufacturing (a)	94.4	94.3	94.7	94.7	95.3	95.9	96.4	96.8	96.8	99.9	98.8	98.6	94.5	96.1	98.5
Distillate-weighted manufacturing (a)	96.7	96.6	96.7	97.0	97.4	97.8	98.1	98.4	98.6	100.3	100.1	100.3	96.7	97.9	99.8
Electricity-weighted manufacturing (a)	96.3	96.7	96.4	95.7	96.5	97.2	97.8	98.3	98.6	101.2	100.8	100.7	96.3	97.5	100.3
Natural Gas-weighted manufacturing (a)	93.9	94.7	94.6	94.6	95.1	95.6	95.9	96.2	96.1	99.0	98.0	97.4	94.5	95.7	97.6
Price Indexes															
Consumer Price Index (all urban consumers) (index, 1982-1984=1.00)	3.11	3.13	3.14	3.17	3.18	3.20	3.23	3.26	3.28	3.29	3.31	3.33	3.14	3.22	3.30
Producer Price Index: All Commodities (index, 1982=1.00)	2.55	2.54	2.54	2.52	2.52	2.51	2.53	2.55	2.56	2.56	2.56	2.57	2.54	2.53	2.56
Producer Price Index: Petroleum (index, 1982=1.00)	2.79	2.84	2.67	2.39	2.33	2.35	2.39	2.29	2.25	2.29	2.30	2.18	2.67	2.34	2.25
GDP Implicit Price Deflator (index, 2017=100)	124.2	124.9	125.5	126.3	127.0	128.2	129.6	131.0	132.3	132.6	133.2	134.0	125.2	129.0	133.0
Miscellaneous															
Vehicle Miles Traveled (a) (million miles/day)	8,381	9,251	9,408	8,987	8,497	9,348	9,533	8,945	8,548	9,373	9,531	8,937	9,008	9,083	9,100
Raw Steel Production (million short tons per day)	22.216	22.362	22.716	21.620	21.889	22.967	23.816	23.366	23.684	25.445	25.529	24.635	88.913	92.039	99.294
Carbon Dioxide (CO_2) Emissions (million metric tons)															
Total Energy (c)	**1,240**	**1,115**	**1,212**	**1,197**	**1,272**	**1,096**	**1,230**	**1,228**	**1,246**	**1,093**	**1,230**	**1,220**	**4,764**	**4,826**	**4,789**
Petroleum	543	561	565	571	549	567	576	571	549	569	576	571	2,241	2,263	2,264
Natural gas	512	386	426	457	529	378	417	461	509	379	421	467	1,780	1,785	1,775
Coal	183	166	219	167	192	149	235	194	186	143	232	180	735	770	742

(a) Fuel share weights of individual sector indices based on EIA *Manufacturing Energy Consumption Survey*.

(b) Total highway travel includes gasoline and diesel fuel vehicles.

(c) Includes electric power sector use of geothermal energy and non-biomass waste.

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

- = no data available

SAAR = Seasonally-adjusted annual rate

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Sources:

Historical data: Latest data available from U.S. Department of Commerce, Bureau of Economic Analysis; Federal Reserve System, Statistical release G17; Federal Highway Administration; and Federal Aviation Administration.

Table 9b. U.S. Regional Macroeconomic Data

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Real Gross State Product (billion $2017)															
New England	1,191	1,198	1,204	1,208	1,213	1,218	1,223	1,227	1,232	1,239	1,244	1,249	1,200	1,220	1,241
Middle Atlantic	3,292	3,319	3,348	3,365	3,378	3,391	3,403	3,414	3,428	3,447	3,459	3,473	3,331	3,396	3,452
E. N. Central	2,927	2,952	2,971	2,984	2,993	3,006	3,020	3,031	3,043	3,059	3,073	3,087	2,959	3,013	3,066
W. N. Central	1,389	1,399	1,407	1,413	1,419	1,426	1,432	1,438	1,445	1,455	1,462	1,470	1,402	1,429	1,458
S. Atlantic	4,281	4,315	4,350	4,365	4,386	4,409	4,430	4,451	4,472	4,499	4,522	4,545	4,328	4,419	4,509
E. S. Central	1,022	1,030	1,038	1,042	1,047	1,051	1,056	1,060	1,065	1,071	1,076	1,082	1,033	1,054	1,074
W. S. Central	2,753	2,772	2,795	2,814	2,828	2,845	2,862	2,879	2,895	2,915	2,932	2,950	2,784	2,854	2,923
Mountain	1,607	1,619	1,634	1,647	1,655	1,665	1,676	1,686	1,696	1,708	1,719	1,729	1,627	1,671	1,713
Pacific	4,431	4,459	4,492	4,504	4,529	4,551	4,574	4,594	4,615	4,643	4,664	4,685	4,471	4,562	4,652
Industrial Output, Manufacturing (index, year 2017=100)															
New England	94.9	94.7	94.6	94.2	94.8	95.4	96.0	96.5	97.0	98.4	98.8	99.1	94.6	95.7	98.3
Middle Atlantic	94.3	94.5	94.7	94.0	94.5	95.0	95.5	95.9	96.2	97.4	97.7	97.9	94.4	95.2	97.3
E. N. Central	95.6	95.9	95.6	95.1	95.9	96.8	97.6	98.2	98.7	100.1	100.5	100.8	95.6	97.1	100.0
W. N. Central	100.8	101.4	100.8	100.0	100.7	101.3	101.9	102.4	102.9	104.3	104.6	105.0	100.8	101.6	104.2
S. Atlantic	102.7	103.4	103.2	102.3	103.1	103.9	104.8	105.6	106.2	107.8	108.3	108.8	102.9	104.4	107.8
E. S. Central	99.7	100.2	100.2	99.8	100.7	101.6	102.5	103.3	103.9	105.4	105.9	106.3	100.0	102.0	105.4
W. S. Central	105.2	106.2	106.7	106.3	107.0	107.8	108.6	109.2	109.8	111.3	111.7	112.2	106.1	108.2	111.2
Mountain	111.3	112.2	112.1	111.8	112.5	113.4	114.3	115.1	115.7	117.4	117.9	118.4	111.8	113.8	117.3
Pacific	95.5	95.1	94.4	93.1	94.1	94.6	95.1	95.6	96.1	97.4	97.9	98.2	94.5	94.8	97.4
Real Personal Income (billion $2017)															
New England	1,016	1,017	1,019	1,027	1,035	1,041	1,046	1,050	1,058	1,066	1,071	1,077	1,020	1,043	1,068
Middle Atlantic	2,644	2,653	2,664	2,687	2,714	2,722	2,736	2,749	2,769	2,790	2,802	2,818	2,662	2,730	2,795
E. N. Central	2,727	2,735	2,745	2,768	2,789	2,806	2,820	2,835	2,856	2,879	2,893	2,909	2,744	2,812	2,884
W. N. Central	1,332	1,334	1,338	1,348	1,358	1,367	1,374	1,383	1,395	1,407	1,416	1,425	1,338	1,370	1,411
S. Atlantic	3,911	3,924	3,942	3,973	4,004	4,032	4,058	4,082	4,117	4,154	4,178	4,207	3,938	4,044	4,164
E. S. Central	1,061	1,066	1,072	1,081	1,089	1,095	1,100	1,105	1,114	1,123	1,129	1,136	1,070	1,097	1,126
W. S. Central	2,418	2,420	2,432	2,453	2,471	2,486	2,498	2,512	2,533	2,555	2,571	2,590	2,431	2,492	2,562
Mountain	1,499	1,504	1,509	1,523	1,535	1,546	1,556	1,566	1,580	1,596	1,607	1,619	1,509	1,551	1,600
Pacific	3,248	3,265	3,276	3,296	3,317	3,336	3,354	3,371	3,397	3,423	3,438	3,456	3,271	3,345	3,429
Households (thousands)															
New England	6,131	6,146	6,157	6,168	6,178	6,190	6,197	6,204	6,211	6,218	6,224	6,230	6,168	6,204	6,230
Middle Atlantic	16,183	16,219	16,245	16,274	16,300	16,324	16,335	16,346	16,359	16,372	16,383	16,392	16,274	16,346	16,392
E. N. Central	19,133	19,170	19,194	19,218	19,247	19,281	19,303	19,325	19,348	19,371	19,392	19,411	19,218	19,325	19,411
W. N. Central	8,810	8,832	8,849	8,868	8,889	8,913	8,931	8,949	8,967	8,985	9,001	9,016	8,868	8,949	9,016
S. Atlantic	27,661	27,778	27,874	27,968	28,053	28,137	28,199	28,263	28,337	28,413	28,486	28,562	27,968	28,263	28,562
E. S. Central	8,030	8,058	8,080	8,103	8,126	8,150	8,170	8,190	8,209	8,230	8,248	8,265	8,103	8,190	8,265
W. S. Central	16,191	16,260	16,323	16,387	16,448	16,510	16,559	16,608	16,658	16,708	16,756	16,802	16,387	16,608	16,802
Mountain	9,987	10,023	10,053	10,087	10,123	10,163	10,195	10,227	10,261	10,296	10,330	10,363	10,087	10,227	10,363
Pacific	19,188	19,221	19,245	19,270	19,297	19,327	19,347	19,368	19,390	19,415	19,440	19,466	19,270	19,368	19,466
Total Non-farm Employment (millions)															
New England	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7
Middle Atlantic	20.4	20.5	20.5	20.6	20.6	20.7	20.7	20.6	20.6	20.6	20.6	20.6	20.5	20.6	20.6
E. N. Central	22.6	22.7	22.7	22.8	22.8	22.9	22.9	22.9	22.9	22.9	22.9	22.9	22.7	22.9	22.9
W. N. Central	11.1	11.2	11.2	11.2	11.2	11.3	11.3	11.3	11.3	11.3	11.3	11.3	11.2	11.3	11.3
S. Atlantic	31.2	31.4	31.5	31.5	31.7	31.8	31.8	31.9	31.9	31.9	31.9	32.0	31.4	31.8	31.9
E. S. Central	8.8	8.8	8.8	8.8	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.8	8.9	8.9
W. S. Central	19.3	19.3	19.4	19.5	19.6	19.6	19.7	19.7	19.7	19.7	19.8	19.8	19.4	19.6	19.7
Mountain	12.1	12.2	12.2	12.3	12.4	12.4	12.4	12.4	12.4	12.5	12.5	12.5	12.2	12.4	12.5
Pacific	24.7	24.7	24.8	24.8	24.9	25.0	25.0	25.0	25.0	25.0	25.0	25.0	24.8	25.0	25.0

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Regions refer to U.S. Census divisions.

See "Census division" in EIA's Energy Glossary (http://www.eia.doe.gov/glossary/index.html) for a list of States in each region.

Sources:

Historical data: Latest data available from U.S. Department of Commerce, Bureau of Economic Analysis; Federal Reserve System, Statistical release G17.

Table 9c. U.S. Regional Weather Data

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Heating Degree Days															
United States average	1,904	413	50	1,319	2,099	465	74	1,429	1,959	463	73	1,423	3,686	4,067	3,918
New England	2,765	752	112	2,047	3,110	815	130	2,021	2,921	812	129	2,013	5,676	6,076	5,876
Middle Atlantic	2,517	563	69	1,854	2,897	650	85	1,848	2,696	648	85	1,840	5,003	5,481	5,269
E. N. Central	2,656	547	68	1,918	3,134	690	118	2,094	2,943	687	118	2,088	5,188	6,037	5,836
W. N. Central	2,835	597	87	2,044	3,242	694	151	2,312	3,112	693	151	2,307	5,563	6,399	6,263
South Atlantic	1,248	136	10	843	1,400	176	12	867	1,248	175	12	861	2,237	2,456	2,296
E. S. Central	1,657	166	11	1,035	1,834	229	19	1,204	1,650	228	19	1,198	2,869	3,285	3,095
W. S. Central	1,075	49	2	506	1,176	83	5	745	1,062	82	5	741	1,632	2,009	1,890
Mountain	2,239	693	103	1,632	2,267	706	152	1,831	2,154	705	152	1,828	4,667	4,956	4,839
Pacific	1,569	613	67	1,089	1,472	585	94	1,162	1,445	584	94	1,160	3,337	3,314	3,283
Heating Degree Days, Prior 10-year average															
United States average	2,103	483	58	1,444	2,048	476	55	1,422	2,023	478	58	1,439	4,088	4,001	3,998
New England	3,111	856	98	2,057	3,031	843	95	2,053	2,957	842	102	2,076	6,122	6,022	5,978
Middle Atlantic	2,889	685	63	1,878	2,798	671	60	1,868	2,730	675	65	1,898	5,516	5,397	5,369
E. N. Central	3,159	735	91	2,113	3,031	717	81	2,068	2,975	720	85	2,103	6,098	5,897	5,884
W. N. Central	3,295	729	120	2,303	3,192	714	111	2,256	3,179	718	116	2,290	6,447	6,272	6,303
South Atlantic	1,357	188	9	895	1,310	182	9	876	1,283	184	9	896	2,449	2,377	2,373
E. S. Central	1,756	248	14	1,205	1,695	241	13	1,167	1,664	246	14	1,200	3,224	3,117	3,123
W. S. Central	1,164	90	3	731	1,123	86	2	697	1,101	87	3	709	1,987	1,908	1,901
Mountain	2,210	697	128	1,801	2,222	696	124	1,788	2,258	696	127	1,785	4,837	4,830	4,866
Pacific	1,471	539	77	1,129	1,501	553	78	1,139	1,540	558	79	1,135	3,215	3,271	3,312
Cooling Degree Days															
United States average	53	496	943	142	46	448	973	106	51	452	980	107	1,634	1,574	1,591
New England	0	146	474	0	0	100	517	1	0	102	522	1	620	618	625
Middle Atlantic	0	243	619	7	0	184	662	5	0	186	669	5	870	851	860
E. N. Central	3	311	569	15	1	245	599	7	1	246	602	7	898	852	857
W. N. Central	11	333	674	32	5	297	731	11	5	298	734	11	1,050	1,043	1,048
South Atlantic	146	761	1,248	269	119	716	1,291	260	141	721	1,299	262	2,424	2,387	2,423
E. S. Central	40	622	1,110	109	28	546	1,130	68	34	549	1,135	68	1,881	1,772	1,785
W. S. Central	126	1,050	1,585	386	115	945	1,664	216	107	950	1,672	217	3,148	2,939	2,945
Mountain	9	489	1,081	130	21	458	1,033	84	21	460	1,038	85	1,709	1,596	1,604
Pacific	20	196	729	101	19	202	711	78	28	204	718	78	1,045	1,011	1,028
Cooling Degree Days, Prior 10-year average															
United States average	53	414	909	111	55	424	926	116	55	426	936	113	1,488	1,522	1,530
New England	0	83	482	2	0	90	495	2	0	93	498	2	567	587	593
Middle Atlantic	0	154	623	9	0	162	641	9	0	162	645	9	785	812	816
E. N. Central	1	231	566	10	1	239	586	11	1	241	596	11	808	837	849
W. N. Central	4	301	680	12	5	308	694	14	5	311	701	14	997	1,021	1,031
South Atlantic	153	674	1,212	270	157	686	1,231	278	155	681	1,244	270	2,309	2,352	2,351
E. S. Central	41	519	1,077	85	44	531	1,096	89	45	528	1,107	86	1,721	1,760	1,766
W. S. Central	108	872	1,584	228	118	899	1,599	244	124	909	1,608	239	2,793	2,860	2,880
Mountain	22	447	971	88	19	452	992	91	17	455	1,003	91	1,527	1,554	1,566
Pacific	32	202	678	88	30	199	681	87	27	197	685	83	1,000	998	992

Notes:

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- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Regional degree days for each period are calculated by EIA as contemporaneous period population-weighted averages of state degree day data published by the National Oceanic and Atmospheric Administration (NOAA).

See *Change in Regional and U.S. Degree-Day Calculations* (http://www.eia.gov/forecasts/steo/special/pdf/2012_sp_04.pdf) for more information.

The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Regions refer to U.S. Census divisions. See "Census division" in EIA's Energy Glossary (http://www.eia.gov/tools/glossary/) for a list of states in each region.

Sources:

Table 10a. Drilling Productivity Metrics

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Active rigs															
Appalachia region	42	39	35	34	-	-	-	-	-	-	-	-	37	-	-
Bakken region	34	34	35	35	-	-	-	-	-	-	-	-	34	-	-
Eagle Ford region	57	56	52	52	-	-	-	-	-	-	-	-	54	-	-
Haynesville region	43	36	35	33	-	-	-	-	-	-	-	-	37	-	-
Permian region	312	313	305	304	-	-	-	-	-	-	-	-	308	-	-
Rest of Lower 48 States, excluding GOM	104	96	96	105	-	-	-	-	-	-	-	-	100	-	-
New wells drilled															
Appalachia region	239	220	197	192	-	-	-	-	-	-	-	-	848	-	-
Bakken region	206	208	212	216	-	-	-	-	-	-	-	-	842	-	-
Eagle Ford region	290	293	288	299	-	-	-	-	-	-	-	-	1,170	-	-
Haynesville region	124	103	99	93	-	-	-	-	-	-	-	-	419	-	-
Permian region	1,369	1,382	1,360	1,367	-	-	-	-	-	-	-	-	5,478	-	-
Rest of Lower 48 States, excluding GOM	613	562	566	597	-	-	-	-	-	-	-	-	2,338	-	-
New wells drilled per rig															
Appalachia region	5.6	5.7	5.7	5.7	-	-	-	-	-	-	-	-	22.7	-	-
Bakken region	6.1	6.1	6.1	6.2	-	-	-	-	-	-	-	-	24.4	-	-
Eagle Ford region	5.1	5.2	5.5	5.8	-	-	-	-	-	-	-	-	21.6	-	-
Haynesville region	2.9	2.9	2.9	2.9	-	-	-	-	-	-	-	-	11.5	-	-
Permian region	4.4	4.4	4.5	4.5	-	-	-	-	-	-	-	-	17.8	-	-
Rest of Lower 48 States, excluding GOM	5.9	5.9	5.9	5.7									23.3		
New wells completed															
Appalachia region	223	233	230	218	-	-	-	-	-	-	-	-	904	-	-
Bakken region	169	258	239	240	-	-	-	-	-	-	-	-	906	-	-
Eagle Ford region	393	360	348	316	-	-	-	-	-	-	-	-	1,417	-	-
Haynesville region	114	121	99	93	-	-	-	-	-	-	-	-	427	-	-
Permian region	1,396	1,435	1,452	1,337	-	-	-	-	-	-	-	-	5,620	-	-
Rest of Lower 48 States, excluding GOM	587	613	635	622	-	-	-	-	-	-	-	-	2,457	-	-
Cumulative drilled but uncompleted wells															
Appalachia region	830	816	784	758	-	-	-	-	-	-	-	-	758	-	-
Bakken region	428	378	350	326	-	-	-	-	-	-	-	-	326	-	-
Eagle Ford region	439	372	312	295	-	-	-	-	-	-	-	-	295	-	-
Haynesville region	761	742	742	741	-	-	-	-	-	-	-	-	741	-	-
Permian region	1,004	951	858	888	-	-	-	-	-	-	-	-	888	-	-
Rest of Lower 48 States, excluding GOM	2,396	2,346	2,277	2,255	-	-	-	-	-	-	-	-	2,255	-	-
Crude oil production from newly completed wells, one-year trend (thousand barrels per day) (a) (c)															
Appalachia region	13	14	12	10	-	-	-	-	-	-	-	-	12	-	-
Bakken region	55	56	58	58	-	-	-	-	-	-	-	-	57	-	-
Eagle Ford region	70	81	80	75	-	-	-	-	-	-	-	-	77	-	-
Haynesville region	0	0	0	0	-	-	-	-	-	-	-	-	0	-	-
Permian region	445	460	463	452	-	-	-	-	-	-	-	-	455	-	-
Rest of Lower 48 States, excluding GOM	78	77	79	79	-	-	-	-	-	-	-	-	78	-	-
Crude oil production from newly completed wells per rig, one-year trend (thousand barrels per day) (a)															
Appalachia region	0.3	0.3	0.3	0.3	-	-	-	-	-	-	-	-	0.3	-	-
Bakken region	1.7	1.6	1.7	1.7	-	-	-	-	-	-	-	-	1.7	-	-
Eagle Ford region	1.3	1.4	1.5	1.4	-	-	-	-	-	-	-	-	1.4	-	-
Haynesville region	0.0	0.0	0.0	0.0	-	-	-	-	-	-	-	-	0.0	-	-
Permian region	1.4	1.5	1.5	1.5	-	-	-	-	-	-	-	-	1.5	-	-
Rest of Lower 48 States, excluding GOM	0.7	0.8	0.8	0.8	-	-	-	-	-	-	-	-	0.8	-	-
Existing crude oil production change, one-year trend (thousand barrels per day) (a) (c)															
Appalachia region	-12.4	-14.6	-15.4	-14.2	-	-	-	-	-	-	-	-	-14.2	-	-
Bakken region	-60.9	-57.3	-57.7	-51.6	-	-	-	-	-	-	-	-	-56.9	-	-
Eagle Ford region	-65.4	-61.7	-66.1	-64.6	-	-	-	-	-	-	-	-	-64.5	-	-
Haynesville region	-0.7	-1.0	-1.1	-1.0	-	-	-	-	-	-	-	-	-0.9	-	-
Permian region	-414.8	-416.1	-422.9	-422.6	-	-	-	-	-	-	-	-	-419.1	-	-
Rest of Lower 48 States, excluding GOM	-81.4	-71.1	-75.9	-81.1	-	-	-	-	-	-	-	-	-77.4	-	-
Natural gas production from newly completed wells, one-year trend (million cubic feet per day) (a) (d)															
Appalachia region	1,043.1	930.5	962.3	985.6	-	-	-	-	-	-	-	-	980.3	-	-
Bakken region	61.1	62.3	66.5	66.0	-	-	-	-	-	-	-	-	64.0	-	-
Eagle Ford region	336.0	312.6	305.3	317.9	-	-	-	-	-	-	-	-	317.9	-	-
Haynesville region	548.6	439.8	393.9	418.4	-	-	-	-	-	-	-	-	449.9	-	-
Permian region	867.2	938.9	937.1	895.0	-	-	-	-	-	-	-	-	909.6	-	-
Rest of Lower 48 States, excluding GOM	332.6	280.2	269.1	279.8	-	-	-	-	-	-	-	-	290.4	-	-
Natural gas production from newly completed wells per rig, one-year trend (million cubic feet per day) (a) (d)															
Appalachia region	25.7	22.0	25.8	29.3	-	-	-	-	-	-	-	-	25.7	-	-
Bakken region	1.9	1.8	1.9	1.9	-	-	-	-	-	-	-	-	1.9	-	-
Eagle Ford region	6.0	5.4	5.7	6.1	-	-	-	-	-	-	-	-	5.8	-	-
Haynesville region	12.0	11.0	10.7	12.4	-	-	-	-	-	-	-	-	11.5	-	-
Permian region	2.8	3.0	3.0	2.9	-	-	-	-	-	-	-	-	2.9	-	-
Rest of Lower 48 States, excluding GOM	3.1	2.7	2.9	2.8	-	-	-	-	-	-	-	-	2.9	-	-
Existing natural gas production change, one-year trend (million cubic feet per day) (a) (c) (d)															
Appalachia region	-1,072.6	-871.9	-797.8	-998.0	-	-	-	-	-	-	-	-	-934.9	-	-
Bakken region	-53.6	-31.2	-39.4	-43.3	-	-	-	-	-	-	-	-	-41.9	-	-
Eagle Ford region	-330.2	-303.8	-292.6	-301.6	-	-	-	-	-	-	-	-	-307.0	-	-
Haynesville region	-860.7	-704.3	-621.3	-692.8	-	-	-	-	-	-	-	-	-719.4	-	-
Permian region	-660.9	-621.6	-624.7	-642.0	-	-	-	-	-	-	-	-	-637.3	-	-
Rest of Lower 48 States, excluding GOM	-388.6	-456.7	-479.8	-456.7	-	-	-	-	-	-	-	-	-445.6	-	-

(a) The Production From Newly Completed Wells and the Existing Production Change data series are reported as smoothed monthly data over a twelve-month period. The smoothing is done using the Locally Weighted Scatterplot Smoothing (LOWESS) function. LOWESS calculates a locally weighted average for each point, giving more weight to nearby monthly data and less weights to distant data. The smoothed data may change each month according to updated data.

(b) The most recent six months of well-level data is incomplete due to known lags in reporting. For these months, the values are imputed based on historical reporting patterns and other relevant factors.

(c) The sum of "Production from Newly Completed Wells" and "Existing Production Change" may not equal the month-over-month crude oil or natural gas production changes reported in tables 4a and 5a, respectively. This discrepancy arises from the statistical smoothing techniques applied to aggregated basin level data, variations in data imputation methodologies, and utilizing different data sources.

(d) Natural gas production in this table is marketed natural gas production.

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Latest data available from Baker Hughes, Enervus, FracFocus.org.

Table 10b. Crude Oil and Natural Gas Production from Shale and Tight Formations

U.S. Energy Information Administration | Short-Term Energy Outlook

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Total U.S. tight oil production (million barrels per day) (a)	**8.65**	**8.86**	**8.91**	**9.00**	-	-	-	-	-	-	-	-	**8.85**	-	-
Austin Chalk formation	0.12	0.13	0.13	0.13	-	-	-	-	-	-	-	-	0.12	-	-
Bakken formation	1.21	1.23	1.21	1.23	-	-	-	-	-	-	-	-	1.22	-	-
Eagle Ford formation	0.94	1.02	1.03	1.05	-	-	-	-	-	-	-	-	1.01	-	-
Mississippian formation	0.13	0.12	0.12	0.12	-	-	-	-	-	-	-	-	0.12	-	-
Niobrara Codell formation	0.46	0.45	0.44	0.44	-	-	-	-	-	-	-	-	0.45	-	-
Permian formations	5.39	5.50	5.56	5.60	-	-	-	-	-	-	-	-	5.51	-	-
Woodford formation	0.08	0.09	0.09	0.08	-	-	-	-	-	-	-	-	0.08	-	-
Other U.S. formations	0.31	0.33	0.34	0.35	-	-	-	-	-	-	-	-	0.33	-	-
Total U.S. shale dry natural gas production (billion cubic feet per day) (a)	**83.0**	**81.4**	**82.7**	**83.0**	-	-	-	-	-	-	-	-	**82.5**	-	-
Bakken formation	2.5	2.7	2.7	2.6	-	-	-	-	-	-	-	-	2.6	-	-
Barnett formation	1.7	1.6	1.6	1.7	-	-	-	-	-	-	-	-	1.7	-	-
Eagle Ford formation	4.3	4.4	4.3	4.2	-	-	-	-	-	-	-	-	4.3	-	-
Fayetteville formation	0.8	0.8	0.8	0.8	-	-	-	-	-	-	-	-	0.8	-	-
Haynesville formation	13.2	11.7	11.4	11.6	-	-	-	-	-	-	-	-	12.0	-	-
Marcellus formation	26.5	25.5	26.4	26.0	-	-	-	-	-	-	-	-	26.1	-	-
Mississippian formation	2.4	2.3	2.3	2.2	-	-	-	-	-	-	-	-	2.3	-	-
Niobrara Codell formation	2.7	2.7	2.7	2.7	-	-	-	-	-	-	-	-	2.7	-	-
Permian formations	17.7	18.4	19.3	19.8	-	-	-	-	-	-	-	-	18.8	-	-
Utica formation	6.4	6.5	6.4	6.7	-	-	-	-	-	-	-	-	6.5	-	-
Woodford formation	2.6	2.6	2.6	2.5	-	-	-	-	-	-	-	-	2.6	-	-
Other U.S. formations	2.2	2.1	2.1	2.1	-	-	-	-	-	-	-	-	2.2	-	-

(a) These production estimates are based on geologic formations, not geographic regions

Notes:

EIA completed modeling and analysis for this report on February 6, 2025.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Latest data available from Enverus state administrative data.

Appendix to the February 2025 *Short-Term Energy Outlook*

This appendix is prepared in fulfillment of section 1245(d)(4)(A) of the National Defense Authorization Act (NDAA) for Fiscal Year 2012, as amended. The law requires the U.S. Energy Information Administration (EIA), the statistical and analytical agency within the U.S. Department of Energy, to submit to Congress a report on the availability and price of petroleum and petroleum products produced in countries other than Iran in the two-month period preceding the submission of the report. By law, EIA's data, analyses, and forecasts are independent of approval by any other officer or employee of the U.S. Government. The data in this appendix, therefore, should not be construed as representing those of the U.S. Department of Energy or other federal agencies.

EIA consulted with the U.S. Department of the Treasury, the U.S. Department of State, and the intelligence community in the process of developing the NDAA report, which was previously published as a stand-alone report. Detailed background and contextual information not repeated here can be found in early editions of the NDAA report.

This appendix is published in the *Short-Term Energy Outlook* in even numbered months.

Table a1. Summary of Estimated Petroleum and Other Liquids Quantities

	Dec 2024	Jan 2025	Dec 2024 – Jan 2025 Average	Dec 2023 – Jan 2024 Average	2021 – 2023 Average
Global Petroleum and Other Liquids (million barrels per day)					
Global Petroleum and Other Liquids Production (a)	103.4	103.1	103.3	102.4	99.3
Global Petroleum and Other Liquids Consumption (b)	104.6	102.8	103.7	101.9	99.9
Biofuels Production (c)	2.8	2.7	2.8	2.8	2.8
Biofuels Consumption (c)	2.8	2.8	2.8	2.8	2.7
Iran Liquid Fuels Production	4.7	4.8	4.7	4.5	3.7
Iran Liquid Fuels Consumption	2.7	3.1	2.9	2.7	2.1
Petroleum and Petroleum Products Produced and Consumed in Countries Other Than Iran (million barrels per day)					
Production (d)	95.9	95.6	95.8	95.0	96.5
Consumption (d)	99.1	96.9	98.0	96.3	95.1
Production minus Consumption	-3.2	-1.3	-2.3	-1.3	1.5
World Inventory Net Withdrawals Including Iran	1.2	-0.3	0.4	-0.5	0.6
Estimated OECD Inventory Level (e) (million barrels)	2744	2737	2741	2766	2778
Surplus Production Capacity (million barrels per day)					
OPEC Surplus Crude Oil Production Capacity (f)	4.9	4.8	4.9	4.6	3.7

Note: The term "petroleum and other liquids" encompasses crude oil, lease condensate, natural gas liquids, biofuels, coal-to-liquids, gas-to-liquids, and refinery processing gains, which are important to consider in concert due to the inter-related supply, demand, and price dynamics of petroleum, petroleum products, and related fuels.

(a) Production includes crude oil (including lease condensates), natural gas liquids, other liquids, and refinery processing gains.

(b) Consumption of petroleum by the OECD countries is synonymous with "products supplied," defined in the glossary of the EIA Petroleum Supply Monthly, DOE/EIA-0109. Consumption of petroleum by the non-OECD countries is "apparent consumption," which includes internal consumption, refinery fuel, and loss, and bunkering.

(c) Biofuels production and consumption are based on EIA estimates as published in the International Energy Statistics. Biofuels production in the third quarter tends to be at its highest level in the year as ethanol production in Brazil reaches its seasonal peak and is typically lowest in the first quarter as seasonal production falls in the South/South-Central region of Brazil.

(d) Global production of petroleum and petroleum products outside of Iran is derived by subtracting biofuels production and Iran liquid fuels production from global liquid fuels production. The same method is used to calculate global consumption outside of Iran.

(e) Estimated inventory level is for OECD countries only.

(f) EIA defines surplus oil production capacity as potential oil production that could be brought online within 30 days and sustained for at least 90 days, consistent with sound business practices. This does not include oil production increases that could not be sustained without degrading the future production capacity of a field.
Data source: U.S. Energy Information Administration.

Table a2. Crude Oil and Petroleum Product Price Data

Item	Dec 2024	Jan 2025	Dec 2024 – Jan 2025 Average	Dec 2023 – Jan 2024 Average	2021 – 2023 Average
Brent Front Month Futures Price ($ per barrel)	73.13	78.35	75.74	78.26	84.06
WTI Front Month Futures Price ($ per barrel)	69.70	75.10	72.40	73.01	80.01
Dubai Front Month Futures Price ($ per barrel)	73.16	80.31	76.74	77.88	82.59
Brent 1st - 13th Month Futures Spread ($ per barrel)	2.85	6.18	4.51	2.92	7.69
WTI 1st - 13th Month Futures Spread ($ per barrel)	3.10	6.59	4.85	2.19	7.73
RBOB Front Month Futures Price ($ per gallon)	1.95	2.06	2.01	2.13	2.53
Heating Oil Front Month Futures Price ($ per gallon)	2.22	2.47	2.35	2.65	2.81
RBOB - Brent Futures Crack Spread ($ per gallon)	0.21	0.20	0.21	0.27	0.53
Heating Oil - Brent Futures Crack Spread ($ per gallon)	0.48	0.61	0.54	0.79	0.81

(a) Brent refers to Brent crude oil traded on the Intercontinental Exchange (ICE).
(b) WTI refers to West Texas Intermediate crude oil traded on the New York Mercantile Exchange (NYMEX), owned by Chicago Mercantile Exchange (CME) Group.
(c) RBOB refers to reformulated blendstock for oxygenate blending traded on the NYMEX.
Data source: U.S. Energy Information Administration, based on Chicago Mercantile Exchange (CME), Intercontinental Exchange (ICE), and Dubai Mercantile Exchange (DME).