Independent Statistics and Analysis
U.S. Energy Information Administration

Short-Term Energy Outlook

STEO

May 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**	**$66**	**$59**
Retail gasoline price (dollars per gallon)	**$3.30**	**$3.10**	**$3.10**
U.S. crude oil production (million barrels per day)	**13.2**	**13.4**	**13.5**
Natural gas price at Henry Hub (dollars per million British thermal units)	**$2.20**	**$4.10**	**$4.80**
U.S. liquefied natural gas gross exports (billion cubic feet per day)	**12**	**15**	**16**
Shares of U.S. electricity generation			
Natural gas	42%	40%	40%
Coal	16%	16%	15%
Renewables	23%	25%	27%
Nuclear	19%	19%	19%
U.S. GDP (percentage change)	**2.8%**	**1.5%**	**1.6%**
U.S. CO_2 emissions (billion metric tons)	**4.8**	**4.8**	**4.7**

Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook,* May 2025
Note: Values in this table are rounded and may not match values in other tables in this report.

- **Trade policy assumptions.** The U.S. macroeconomic outlook we use in the *Short-Term Energy Outlook* (STEO) is based on S&P Global's macroeconomic model. S&P Global's most recent model reflects the tariffs announced on April 2, but the model was finalized prior to the 90-day temporary suspension of tariffs granted to certain countries. As a result, our macroeconomic forecast assumes significantly lower tariffs on China's products than are currently in place and significantly higher tariffs on countries subject to the 90-day temporary suspension. These differences in tariff rates likely have offsetting effects on the macroeconomic forecast.

- **Macroeconomics.** Our U.S. GDP forecast has been revised downwards from our April STEO. We now assume real GDP will grow by 1.5% in 2025, a 0.5 percentage point reduction from the April STEO, and 1.6% in 2026, a 0.4 percentage point reduction from last month.

- **Global oil prices.** We expect crude oil prices to fall over much of the forecast period. The Brent crude oil spot price averaged $68 per barrel (b) in April. In our forecast, increasing oil production outpaces annual oil demand growth, which rises by around 1.0 million barrels per day (b/d) in both 2025 and 2026, leading to the accumulation of oil inventories globally. We expect the rising inventories will result in the Brent price averaging $62/b in the second half of this year and falling to $59/b next year.

- **Global oil production.** We forecast global liquid fuels production will increase by between 1.3 b/d and 1.4 million b/d in both 2025 and 2026 led by production growth in countries outside of OPEC+. We completed modeling and analysis for this forecast before OPEC+ announced on May

3 that it would raise production in June. Although we expect OPEC+ to increase production somewhat in the coming months, we expect OPEC+ production to remain below the current target path.

- **U.S. ethane markets.** In late April, China waived a retaliatory 125% tariff on imports of U.S. ethane that had been levied earlier in the month. With that tariff no longer in place, we continue to expect strong growth in U.S. ethane production and exports in our forecast. We forecast the United States will produce 2.9 million b/d of ethane this year and 3.1 million b/d next year, up from 2.8 million b/d in 2024. Most of this growth in ethane production will be exported to supply growing international demand.

- **Natural gas prices.** The Henry Hub spot price fell to $3.44 per million British thermal units (MMBtu) in April, down 68 cents/MMBtu from the March average. The price decrease was primarily driven by relatively warm weather in March and early April, which led to higher-than-expected levels of natural gas injections into storage. We expect natural gas prices will rise in the coming months as the United States exports more LNG and demand for natural gas from the electric power sector increases seasonally. We forecast the Henry Hub spot price will average nearly $4.20/MMBtu in the third quarter of 2025 (3Q25). Despite rising seasonal demand for natural gas heading into summer, our forecast for the 3Q25 Henry Hub price is almost double the price from a year earlier and is contributing to our expectation of less natural gas use in the electric power sector on average this year compared with last year.

- **Electricity generation.** Although we expect the U.S. power sector will generate 2% more electricity this year than it did in 2024, we forecast generation from U.S. natural gas-fired power plants will decline by 3% in 2025, partially driven by rising natural gas prices. Less generation from natural gas contributes to a 6% increase in generation from coal. U.S. solar generation continues to provide the largest increases in electricity generation in our forecast, increasing by 34% in 2025 and 18% in 2026.

- **Coal markets.** With U.S. coal-fired power plants generating more electricity this year, we now expect coal production will decline by less than we previously expected. We forecast U.S. coal production will total 506 million short tons in 2025, nearly the same amount of coal that was produced last year. Last month, we expected U.S. coal production to fall by 4% this year compared with last year.

- **Summer fuels.** This month we published our *Gasoline Summer Outlook* table and our *Electricity Summer Outlook* table. We expect gasoline prices across the United States will average $3.14 per gallon over 2Q25 and 3Q25, down 9% from the same period last year. Lower gasoline prices this summer mostly reflect lower crude oil prices. For electricity, we expect the average U.S. electricity bill will be about 4% more this summer (June, July, and August) compared with last summer. The increase is the result of electricity prices that we expect will be 4% higher this summer, largely reflecting an increase in natural gas prices.

Notable forecast changes

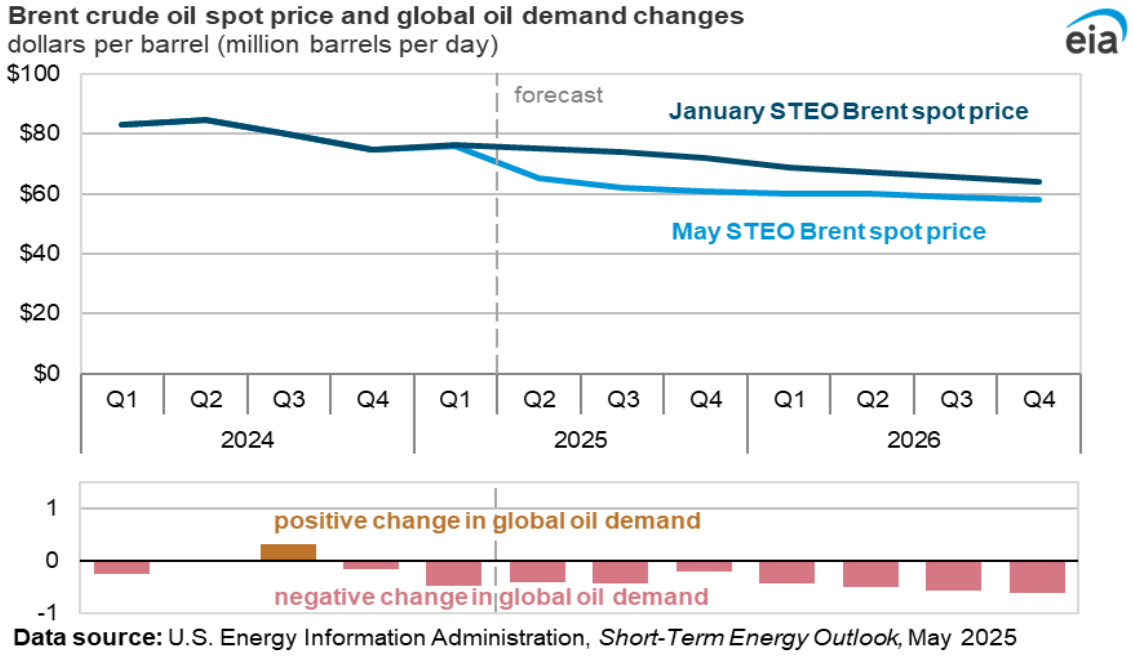
Current forecast: May 6, 2025; previous forecast: April 10, 2025	**2025**	**2026**
Global oil inventory change (million barrels per day)	**0.4**	**0.8**
Previous forecast	0.5	0.7
Change	-0.1	0.1
U.S. secondary coal inventories (million short tons)	**121**	**116**
Previous forecast	108	100
Percentage change	11.6%	16.5%
U.S. coal production (million short tons)	**506**	**475**
Previous forecast	489	466
Percentage change	3.5%	1.9%
World GDP (percentage change)	**2.8**	**2.8**
Previous forecast	3.1	3.2
Percentage point change	-0.3	-0.4
U.S. GDP (percentage change)	**1.5**	**1.6**
Previous forecast	2.0	2.0
Percentage point change	-0.5	-0.4

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

Global Oil Markets

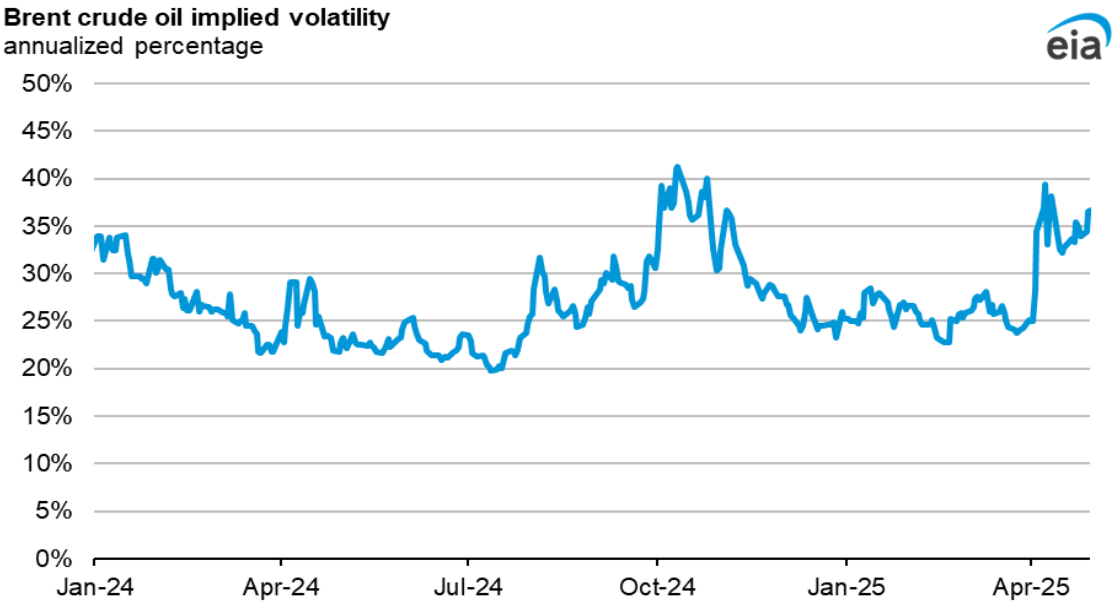
Global oil prices

The Brent crude oil spot price averaged $68 per barrel (b) in April, $5/b lower than in March. Crude oil prices fell for the third consecutive month, driven primarily by expectations of lower global oil demand growth following the implementation of new tariffs from the United States and its largest trading partners. In April, OPEC+ members also reaffirmed and accelerated their planned production increases, adding to expectations that global oil inventories will grow and put additional downward pressure on oil prices. We expect Brent crude oil prices will average $66/b this year and $59/b next year.



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

Crude oil prices have been lower this year than we expected in our January 2025 STEO release, which largely reflects lower expectations for global oil demand growth both among market participants and in our forecast. Since the January release, we have reduced our expectations for global oil demand by a total of 0.5 million barrels per day (b/d) throughout the forecast period, while we have lowered the Brent crude oil price forecast by $8/b on average. With less oil being consumed this year, oil inventories have risen. We estimate about 0.3 million b/d of oil was put into inventory during the first four months of 2025. In our January outlook, we had expected inventories to fall by more than 0.2 million b/d over this period. Perceptions of oversupply among oil market participants also reflect production growth from non-OPEC producers, along with announced production increases from OPEC+. In addition to our lower forecast for global oil demand compared with January, uncertainty about tariff rates and the degree to which those tariffs will affect economic growth and, in turn, oil demand growth has also led to an increase in short-term price volatility.



Data source: CME Group, Bloomberg, L.P.

High levels of *implied volatility*—a measure of market participants' expectations for the range of crude oil futures price changes—suggest considerable market uncertainty. Since early April, crude oil implied volatility has averaged more than 35%, based on futures and options contract data from the CME Group, with daily Brent crude oil implied volatility reaching as high as 39% on April 8. With the exception of periods of heightened risks of supply disruptions from geopolitical events—such as concerns over the potential for widening conflict in the Middle East that occurred last October—implied volatility has generally been less than 30% since the beginning of 2024. The recent increase in implied volatility has been mostly driven by concerns of an economic slowdown or recession, rather than any risk of supply disruption. As a result, the increased volatility has been reflected primarily in downward oil price movements over recent weeks.

We anticipate that global oil inventories will start to increase in 2025, growing 0.5 million b/d on average in the second quarter of 2025 (2Q25) before increasing by 0.7 million b/d in 4Q25. We expect global oil inventories to grow on average by 0.4 million b/d in 2025 and accelerate to 0.8 million b/d on average in 2026.

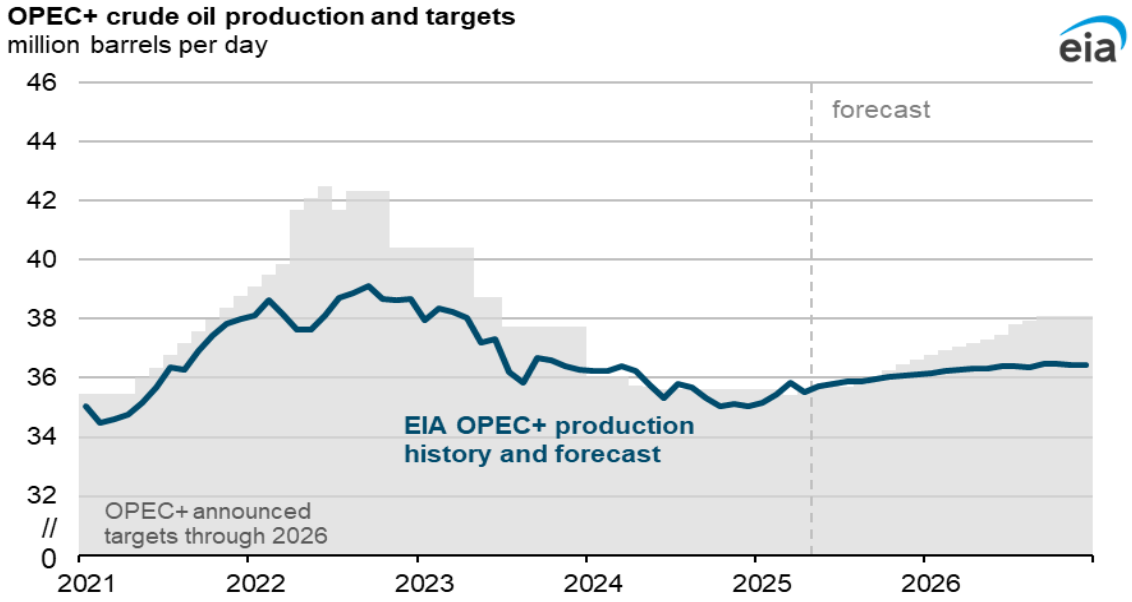
Given our expectation that oil inventories will accumulate over the next several quarters, we forecast that Brent crude oil prices will generally decline throughout the forecast period. As global oil inventories begin to grow, we expect Brent crude oil prices will fall from an average of $76/b in 1Q25 to an average of $61/b by 4Q25 and will average $59/b overall next year.

Significant uncertainty remains in our price forecast. The effect that new or additional tariffs will have on global economic activity and associated oil demand is still highly uncertain and could weigh heavily on oil prices going forward. The implementation of energy-sector sanctions on Russia and Iran as well as the wind down of Chevron's Venezuela oil exports have increased uncertainty in the short term while

markets and trade patterns adjust. In addition, the pace at which OPEC+ decides to unwind production cuts and the level of adherence to announced production targets continues to evolve.

Global oil production and consumption

Global liquid fuels production growth in our forecast increases in 2025 and 2026 due to a combination of the scheduled increase in OPEC+ production and further growth from countries outside of OPEC+. Global liquid fuels production increases by 1.4 million barrels per day (b/d) in 2025 and 1.3 million b/d in 2026.



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

Although OPEC+ members recently announced they plan raise production in June, we still anticipate the group will produce below the current target path. We expect crude oil production growth of 0.1 million b/d in 2025 from OPEC+, compared with a decrease of 1.4 million b/d in 2024, before increasing by 0.6 million b/d in 2026.

We still expect production growth in our forecast to be led by countries outside of OPEC+, increasing by 1.2 million b/d in 2025 and by 0.6 million b/d in 2026. We expect the United States, Canada, Brazil, and Guyana will drive production growth over the forecast period.

Oil consumption growth in our forecast continues to be less than the pre-pandemic trend. Forecast global liquid fuels consumption increases by 1.0 million b/d in 2025 and 0.9 million b/d in 2026, 0.4 million b/d and 0.1 million b/d lower than forecast in our January STEO, respectively. We expect India will increase its consumption of liquid fuels by 0.2 million b/d in 2025 and 0.3 million b/d in 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.

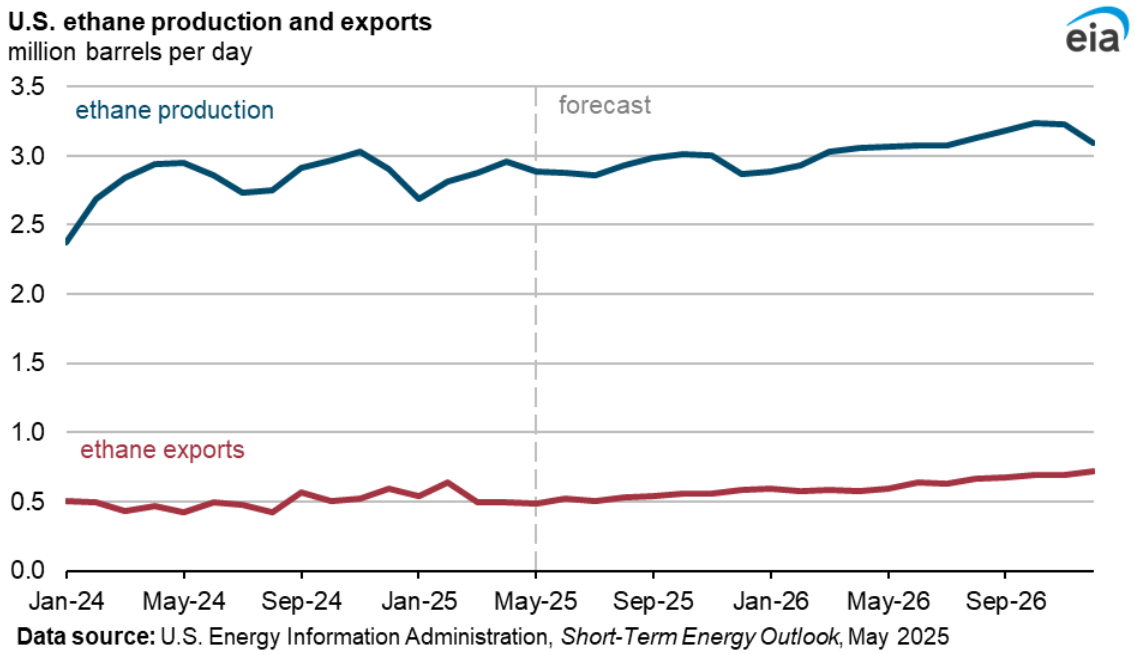
U.S. Petroleum Products

Ethane exports and production

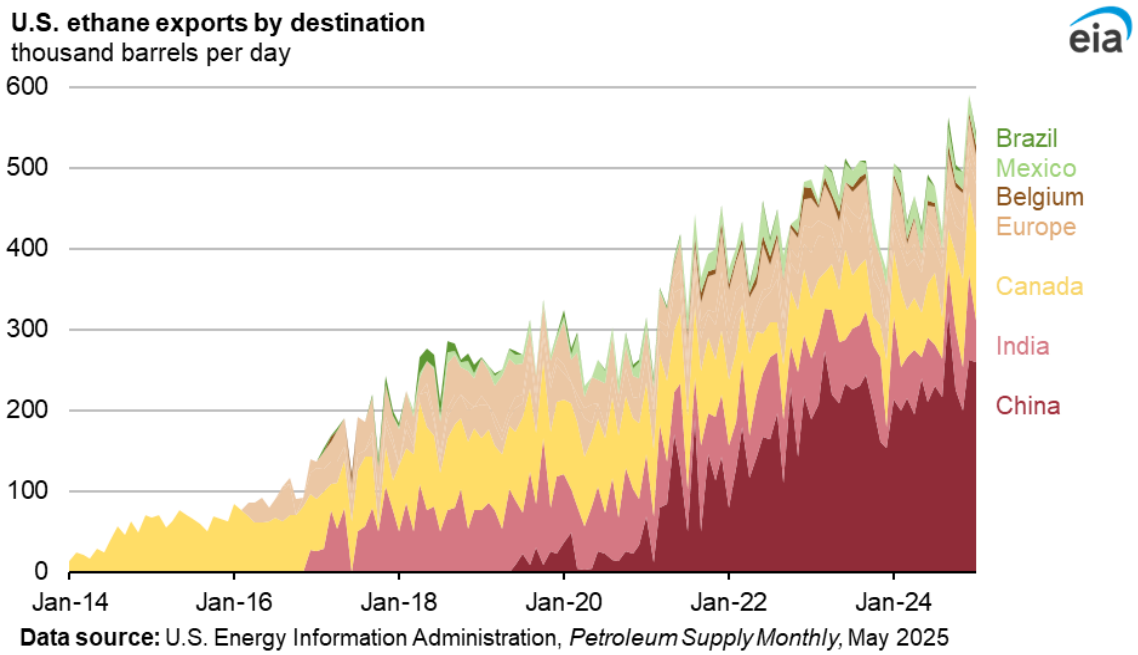
As of the time of publication of the May STEO forecast, China has waived a 125% tariff on U.S. ethane imports. Nearly half of U.S. ethane exports go to China, and all of China's ethane imports come from the United States with practically no options for alternative sources.

Although there is uncertainty related to the changing tariff policies, we forecast U.S. ethane production will rise in 2025 and 2026 because of higher U.S. exports of ethane in both years. U.S. ethane exports have been increasing because of higher global petrochemical demand, ethane that is low cost compared with other feedstocks, and a growing, higher capacity tanker fleet to ship the ethane.

We forecast the United States will export 540,000 barrels per day (b/d) of ethane this year and 640,000 b/d in 2026. U.S. production of ethane in our forecast reaches 2.9 million b/d this year and 3.1 million b/d in 2026, up from 2.8 million b/d in 2024.



Ethane is a natural gas liquid that's primarily extracted from raw natural gas during processing. Ethane is mainly used as a feedstock for ethylene production, one of the most important building blocks in the petrochemical industry. Ethylene is a gas used to produce a wide range of products, including plastics, resins, and synthetic rubber. The United States and Norway are the only countries with the infrastructure to export waterborne ethane, but ethane has not been separated out of the natural gas stream in Norway the past few years because of high natural gas prices in Europe.



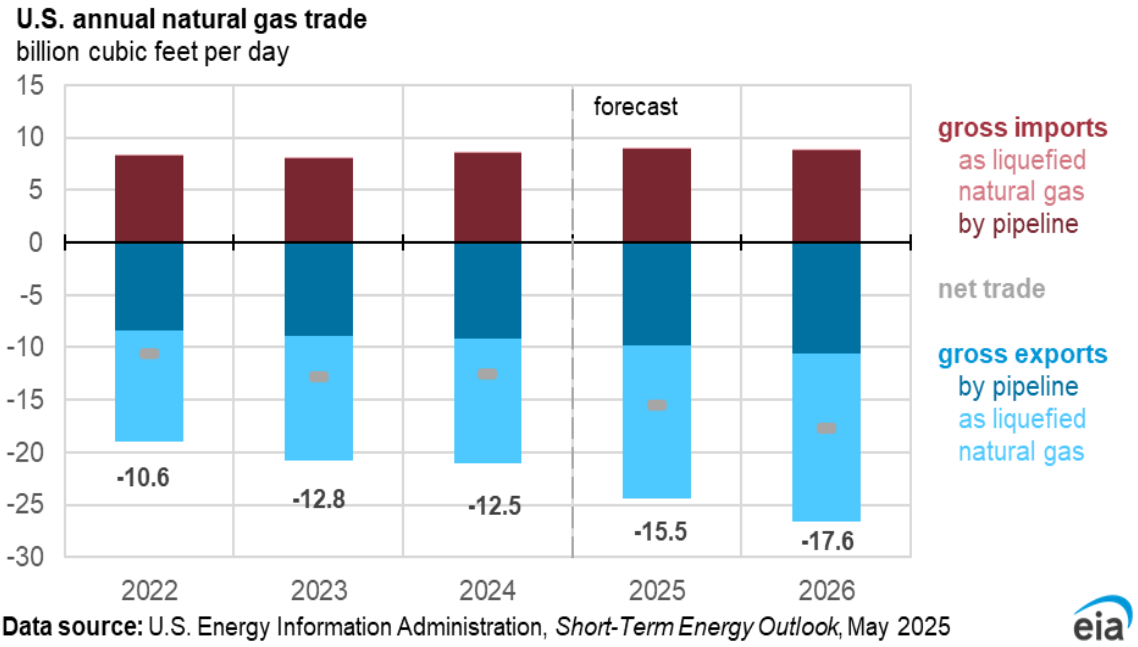
We expect Wanhua Chemical's newly started flex-feed cracker—which can take ethane or naphtha as feedstock—in Yantai, China, could add 50,000 b/d to 75,000 b/d of U.S. ethane export demand this year. In mid-2026, we expect the INEOS Project One ethylene cracker to come online in Antwerp, Belgium, which can take up to 75,000 b/d of ethane. The INEOS cracker will be the largest in Europe and among the largest in the world, and it will be vertically integrated by importing ethane and producing polyethylene or other polyolefins.

U.S. ethane exports averaged a record 492,000 b/d in 2024, a 21,000-b/d increase from the previous record set in 2023. Growth in global petrochemical-sector demand and rising tanker capacity have driven the increases in U.S. ethane exports. Low prices for U.S. ethane compared with other feedstocks globally contributed to the record exports last year.

Natural Gas

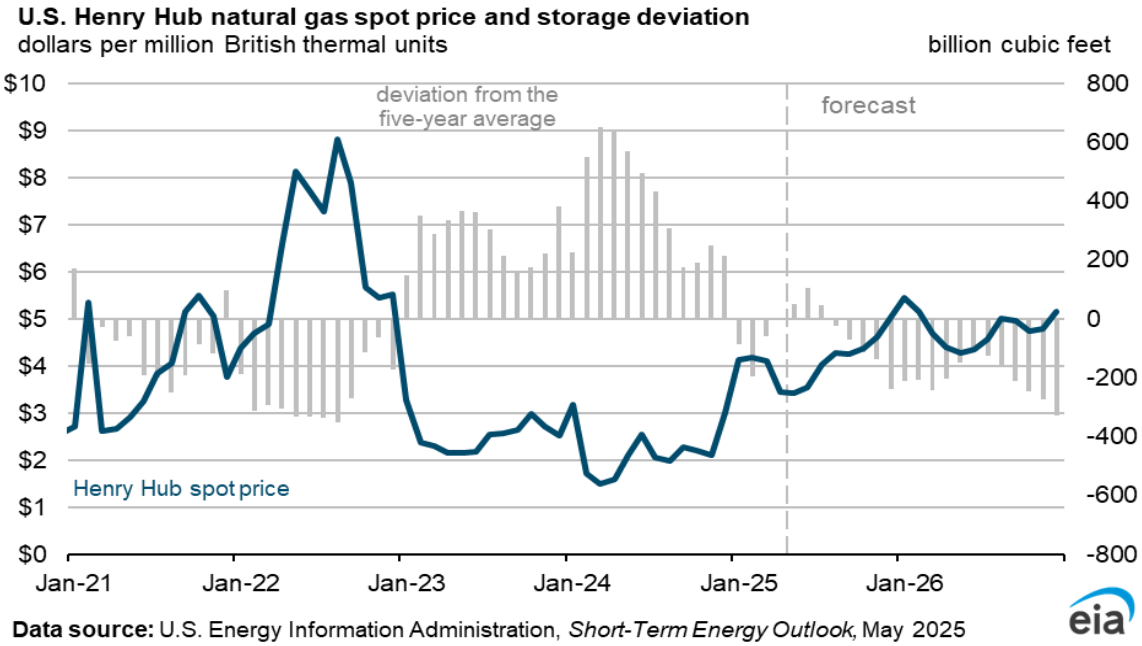
Natural gas trade

Natural gas exports are the main driver of growth in U.S. natural gas demand in our forecast. Two liquefied natural gas (LNG) export facilities—Plaquemines LNG Phase 1 and Corpus Christi Stage 3—started production in December 2024. Two additional LNG developments—Golden Pass and Plaquemines LNG Phase 2—are expected to come online over the next two years. As a result, we forecast LNG exports to increase 22% in 2025 and 10% in 2026. Additional growth in natural gas demand comes from pipeline exports, which are forecast to increase by 8% in 2025 and 7% in 2026. In total, we expect natural gas exports to increase by 3.4 billion cubic feet per day (Bcf/d) in 2025 and 2.1 Bcf/d in 2026. Plaquemines LNG has ramped up production and exports of LNG faster than we had anticipated earlier this year, highlighting the uncertainty that project timelines can have on our natural gas balances.



Natural gas storage and prices

On April 30, 2025, the natural gas spot price at Henry Hub settled at $3.12 per million British thermal units (MMBtu), compared with $3.96/MMBtu on April 1, 2025. The average spot price in April was $3.44/MMBtu, down 68 cents/MMBtu from the March average.

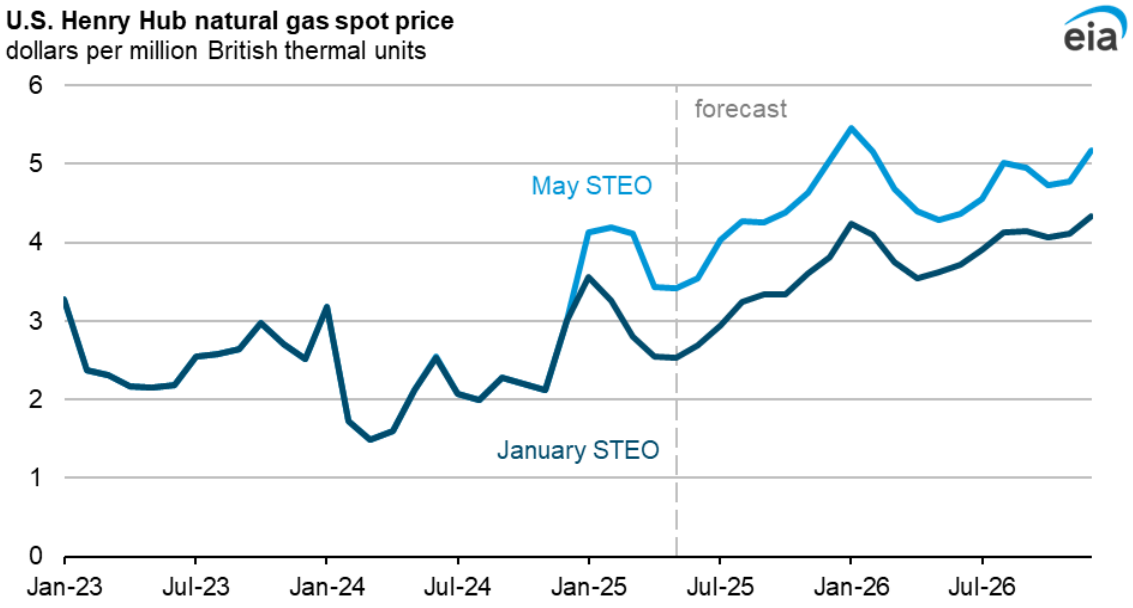


Several factors contributed to the decrease in natural gas prices in March and April. Demand has remained steady, with more demand from increased U.S LNG exports offset by a warmer-than-normal start to spring, which brought lower levels of residential and commercial demand and stable demand in

the electric power sector. Additionally, relatively high production of dry natural gas has contributed to lower prices.

These factors combined to bring natural gas inventories back to the five-year average (2020–2024) by the end of April. In March and April combined, natural gas injections into storage were 331 billion cubic feet (Bcf), compared with a five-year average injection of 135 Bcf. In our January STEO, we had forecast an injection of just 89 Bcf during March and April. Despite the strong storage injections the past two months, we now forecast less natural gas than is typical will be put into storage over the rest of the injection season, which ends on October 31. We forecast natural gas inventories will close the injection season 3% below the five-year average. We expect about 3,670 Bcf in storage at the end of October, compared with our January STEO forecast of about 3,720 Bcf.

With less natural gas in inventory, we now expect higher natural gas prices during the forecast period than we did in our January STEO, the first STEO to include forecasts for 2026. We expect the Henry Hub spot price to average $4.10/MMBtu in 2025 and $4.80/MMBtu in 2026, between $0.80–$1.00/MMBtu higher than we had forecast in January. January was colder-than-forecast, which led to a large draw from storage and contributed to our assumption that less natural gas will be held in storage during 2025 and 2026 than we had forecast going into this year. Additionally, we now forecast that there will be more demand for natural gas domestically and for U.S. exports of natural gas over the next two years than we had initially forecast. Finally, a drop in crude oil prices over the past three months has reduced our expectations for U.S. crude oil production growth, and we now expect less associated natural gas production than we did in January. Together, these factors mean we expect natural gas prices will be higher in order to incentivize production and keep markets balanced.



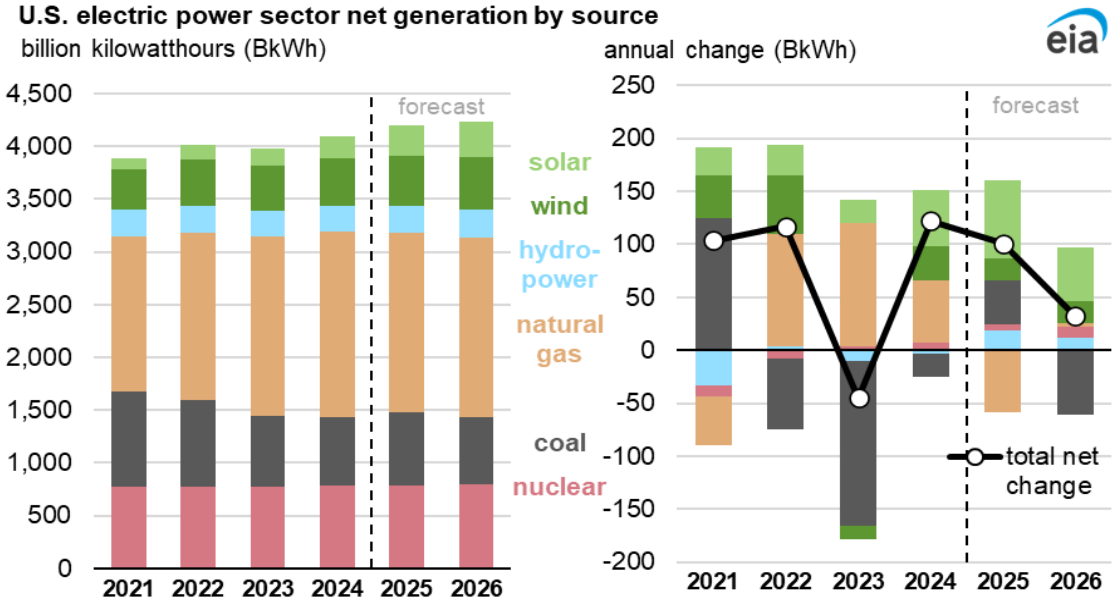
Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook* (STEO), May 2025

Electricity, Coal, and Renewables

Electricity generation

As a result of growing U.S. demand for electricity, especially in the commercial and industrial sectors, we expect that the U.S. electric power sector will generate 2% more power in 2025 compared with 2024—an increase of 100 billion kilowatthours (kWh)—and then grow by 1% next year.

Although natural gas remains the largest source of electricity generation in the United States, we expect that generation from U.S. natural gas-fired power plants will decline by 3%—or 58 billion kWh—this year from 2024. The main reason for less expected natural gas generation is rising prices for the fuel compared with last year's historic lows. We forecast that the price of natural gas delivered to power generators will average $4.50 per million British thermal units in 2025, up 63% from the average price in 2024.



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

The higher natural gas prices encourage more generation from coal, which we expect will increase by 6% (41 billion kWh) in 2025. Last month, the Environmental Protection Agency (EPA) announced a temporary exemption of emissions regulations for a number of coal-fired power plants. These relaxed constraints could encourage more coal generation in the near-term, especially in tandem with higher fuel costs at competing natural gas-fired power plants.

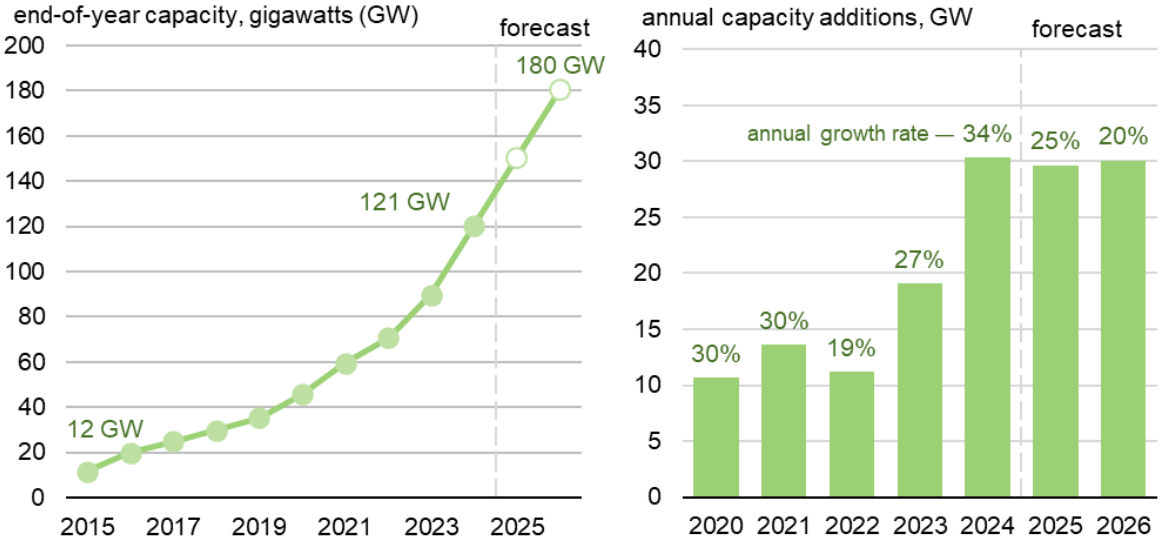
Coal-fired power plant operators are currently reporting that they plan to retire about 5% of their generating capacity in 2025, but most of that will occur at the end of the year. As a result, we expect coal generation will fall by 9% in 2026 (61 billion kWh). Some provisions of a recent Executive Order intended to support the coal industry could affect retirement decisions in coming months, creating an area of uncertainty in our forecast.

Solar generating capacity

The largest increases in electricity generation come from utility-scale solar power plants. We forecast that U.S. solar generation will increase by 34% (74 billion kWh) in 2025 and by 18% (52 billion kWh) in 2026. The increase in generation from solar power plants is also limiting growth in natural gas-fired generation this year.

Solar photovoltaic generating capacity has been expanding rapidly in recent years, and we expect utility-scale capacity to increase by about 60 gigawatts (GW) over the next two years, reaching 180 GW by the end of 2026. The expected annual additions in 2025 and 2026 would be similar to the 31 GW of solar capacity added last year.

U.S. electric power sector solar photovoltaic generating capacity



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

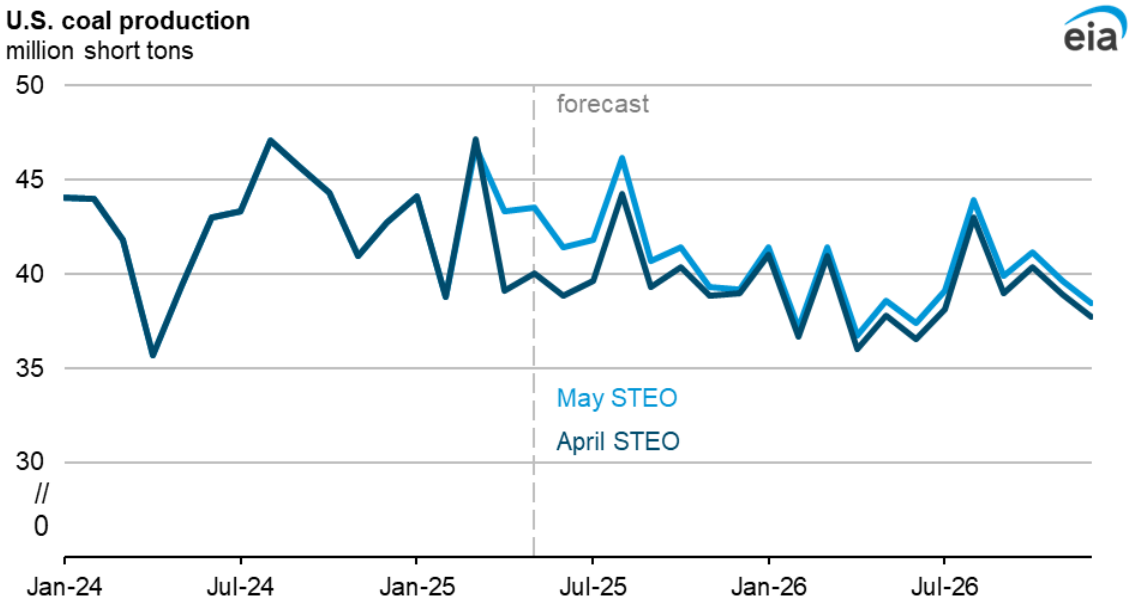
Coal markets

We have revised our forecast of U.S. coal production upward from last month's STEO, and we now expect the United States will produce 506 million short tons (MMst) this year. Increased expectations for coal production are largely driven by recent inventory drawdowns and our expectation of more coal consumption in the electric power sector. Stronger production in our forecast follows an increase of 18% in coal consumption in January and February of this year compared with the same months in 2024.

Despite higher consumption in 1Q25, coal production was unchanged from a year earlier, and coal-fired power plants withdrew coal held in stockpiles. U.S. power sector coal stocks fell from 128 MMst in December 2024 to 107 MMst in February, before rising to 117 MMst in March as the shoulder season began. Although natural gas prices have decreased over the past two months, we expect natural gas prices to remain above 2024 levels through 2025 and 2026, supporting the dispatch of coal-fired power plants in 2025.

We expect that increases in production will begin to catch up with increases in consumption in 2Q25. With coal consumption forecast to rise 4% in 2025 compared with 2024, and coal stocks at U.S. power plants below where they were at this time last year, we expect coal production will rise by 9% in 2Q25 versus the same time last year.

With coal-fired power plant retirements expected to increase later in 2025, we forecast an 8% decline in coal consumption in 2026, leading to a 6% decline in coal production, which we expect to fall to 475 MMst in 2026. We expect the power sector will continue to draw down coal stockpiles next year, with stocks falling from 116 MMst at the end of this year to 112 MMst by the end of 2026.



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

Economy, CO_2, and Weather

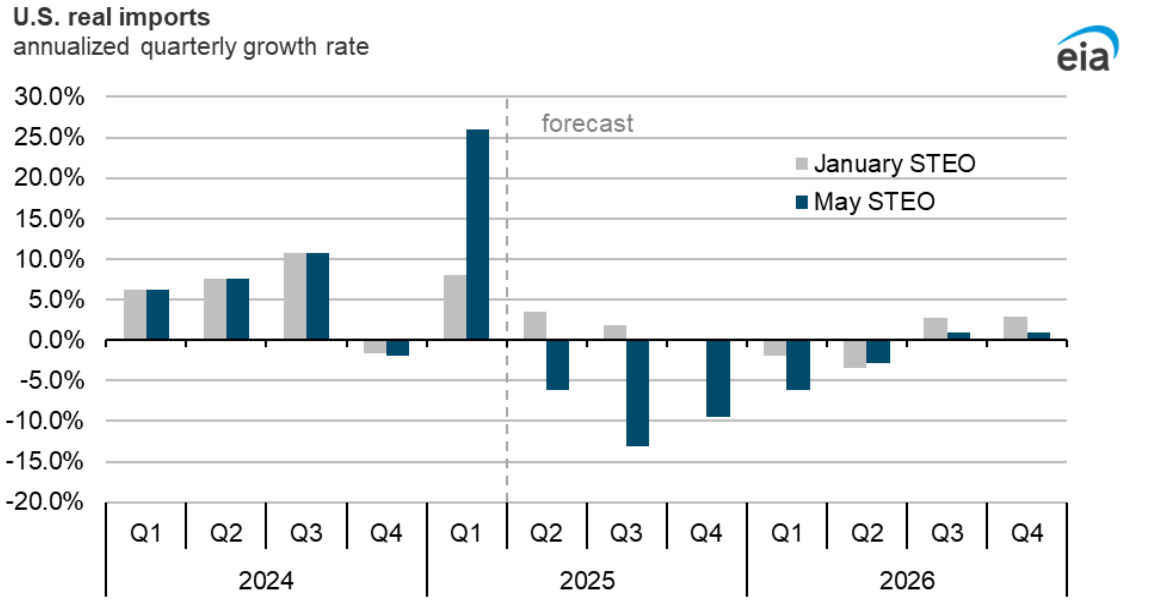
U.S. macroeconomics

Record high trade deficits in the first months of the year, along with a decline in equity values, prompted a downward revision to the macroeconomic assumptions that underlie the May STEO. Our macroeconomic assumptions 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 forecast was finalized after the announcement of the reciprocal tariffs on April 2 but before the 90-day extension was granted to some countries. As a result, our macroeconomic forecast assumes significantly lower tariffs on China's products than are currently in place and significantly higher tariffs on countries subject to the 90-day temporary suspension. However, the differences in tariff rates likely have offsetting effects on the macroeconomic forecast.

In addition, the U.S. Bureau of Economic Analysis (BEA) released its advance estimate of the first quarter of 2025 (1Q25) and full-year 2024 GDP on April 30, after our forecast had been finalized. According to

the report, GDP contracted at a seasonally adjusted annualized rate of 0.3% in 1Q25, compared with grow of 0.3% included in our forecast.

This month, our forecast assumes that real GDP will grow by 1.5% in 2025, a 0.5 percentage point reduction from last month, and 1.6% in 2026, a 0.4 percentage point reduction from last month. The 2025 forecast of GDP growth is the lowest since January 2024 STEO, when our forecast assumed GDP growth in 2025 would be 1.3%. Much of the revision reflects an increase in imports early in the year, which resulted in a record trade deficit of $130 billion in January and $122 billion in February. The U.S. Census Bureau and the U.S. BEA released the March U.S. International Goods and Services Report on May 6, which showed that the trade deficit reached a new record of $140.5 billion. The monthly average trade deficit was $76 billion in 2024.



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

A downward revision to consumer spending also contributed to the lower GDP forecast. Our forecast assumes that real consumer spending will grow by 1.9% in 2025, 0.7 percentage points lower compared with last month. This change is primarily due to the forecasted effect of the decline in equity values on consumption, which offsets growth in retail sales. Retail sales rebounded by 1.4% in March, after a sharp decline in January and slow growth in February.

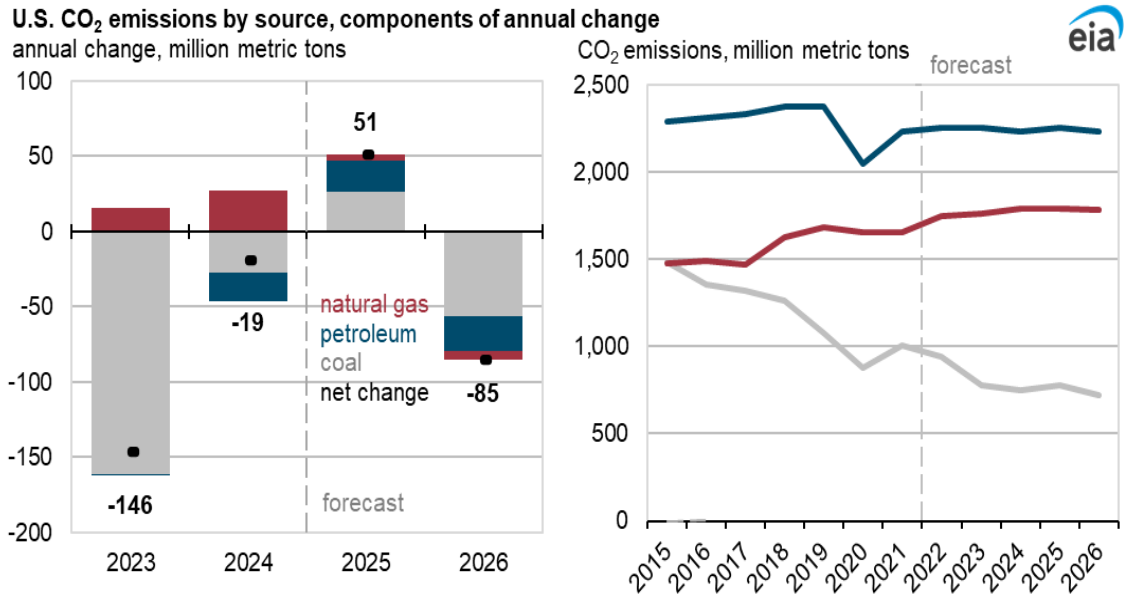
Emissions

We forecast U.S. energy-related carbon dioxide (CO_2) emissions to increase by 1% in 2025, followed by a 2% decrease back to near-2024 levels in 2026. While coal, petroleum products, and natural gas all contribute to increases in 2025 and subsequent decreases in 2026, coal is responsible for most emissions changes over the forecast.

Coal represents more than half of the annual emissions changes in 2025 and 2026, despite only accounting for around 16% of total energy-related CO_2 emissions in 2024. Coal's impact on total emissions changes is pronounced mainly because of changes in the U.S. electricity generation mix.

Because coal has a high carbon content, releasing more CO_2 per kilowatthour (kWh) than natural gas when combusted, small changes to coal in the generation mix lead to relatively larger changes in CO_2 emissions than other fossil fuels. As coal-fired electricity generation comes online or offline due to relative fuel prices or other circumstances, significant changes to coal-related CO_2 emissions can occur.

Although coal represents most of the emissions changes over the forecast, petroleum and natural gas emissions change as well. Petroleum emissions increase in 2025 along with growth in industrial manufacturing and fall in 2026 with decreases in on-road vehicle travel. Natural gas emissions rise in 2025 due to higher demand for residential and commercial space heating, mitigated by some decreases in natural gas-fired electricity generation, and fall in 2026 with relatively warmer weather and lower heating demand.



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

Weather

Based on our current forecasts and data from the National Oceanic and Atmospheric Administration, we assume the United States will experience a cooler summer in 2025 than in 2024, averaging 450 cooling degree days (CDDs) in 2Q25, 10% fewer CDDs than in 2Q24. Slightly warmer weather in 3Q25 (3% more CDDs than in 3Q24) will partially offset the cooler weather in 2Q25. As a result, we expect 2025 to be slightly cooler than it was last year, which experienced warmer-than-normal temperatures, with around 1,580 CCDs (3% fewer than in 2024) but remain slightly warmer than the previous 10-year average (4% more CDDs).

Short-Term Energy Outlook

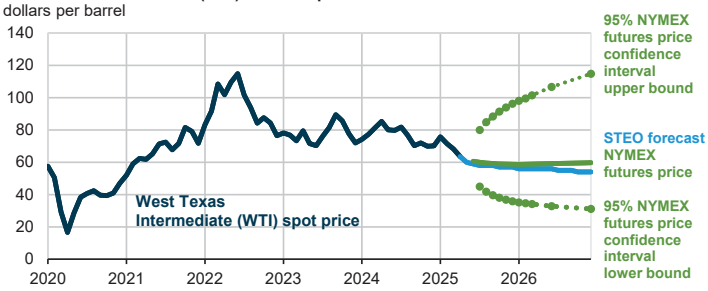
Chart Gallery

May 6, 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

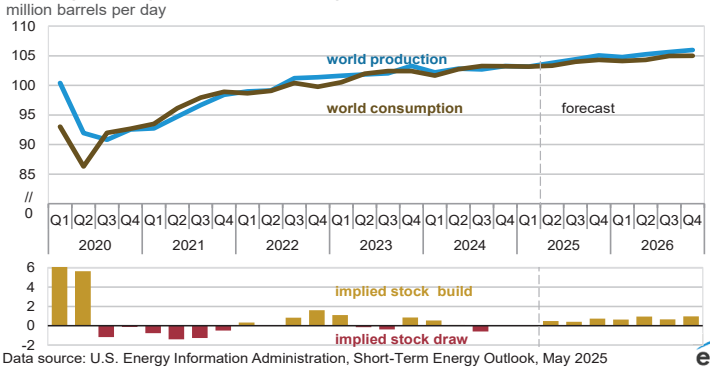


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025, CME Group, Bloomberg, L.P., and Refinitiv an LSEG Business

Note: Confidence interval derived from options market information for the five trading days ending May 1, 2025. Intervals not calculated for months with sparse trading in near-the-money options contracts.

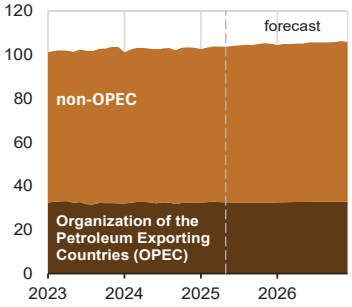
World liquid fuels production and consumption balance

million barrels per day

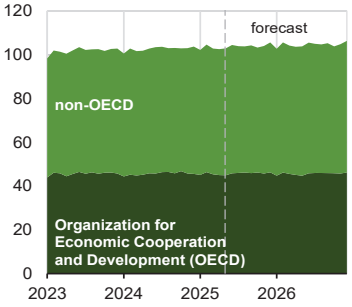


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025

World liquid fuels production
million barrels per day

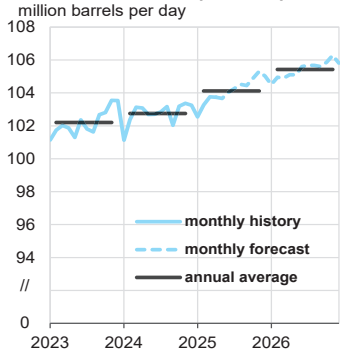


World liquid fuels consumption
million barrels per day

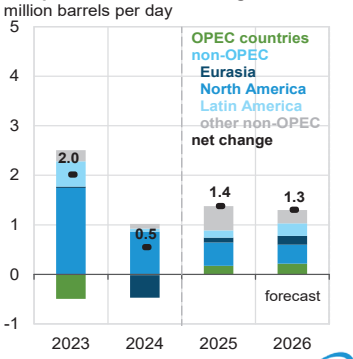


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025

World crude oil and liquid fuels production
million barrels per day

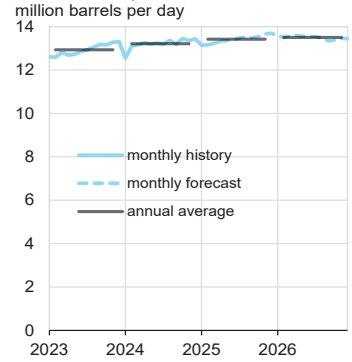


Components of annual change
million barrels per day

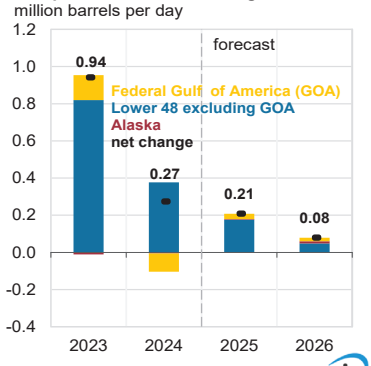


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025

U.S. crude oil production
million barrels per day

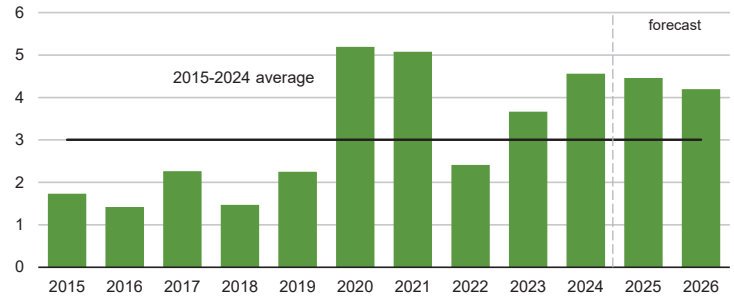


Components of annual change
million barrels per day



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

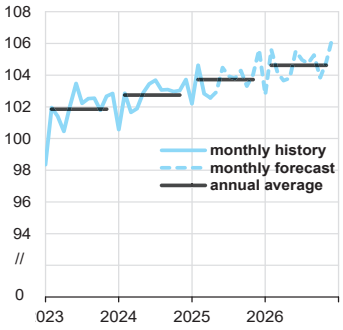
Organization of the Petroleum Exporting Countries (OPEC) surplus crude oil production capacity
million barrels per day



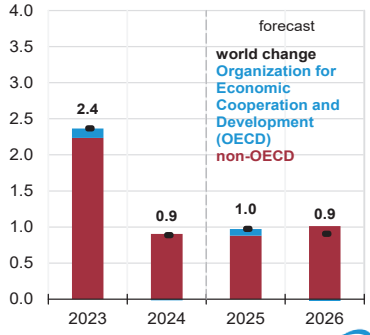
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025

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

World liquid fuels consumption
million barrels per day

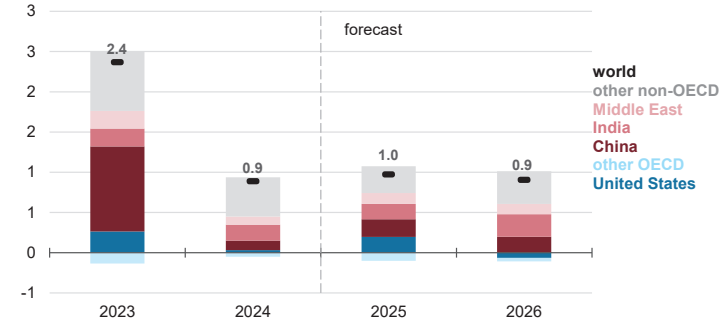


Components of annual change
million barrels per day



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

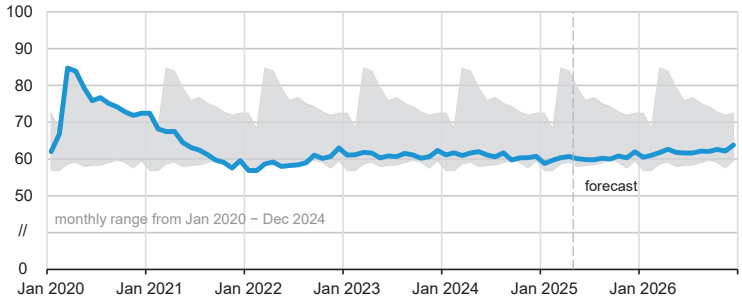
Annual change in world liquid fuels consumption
million barrels per day



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

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

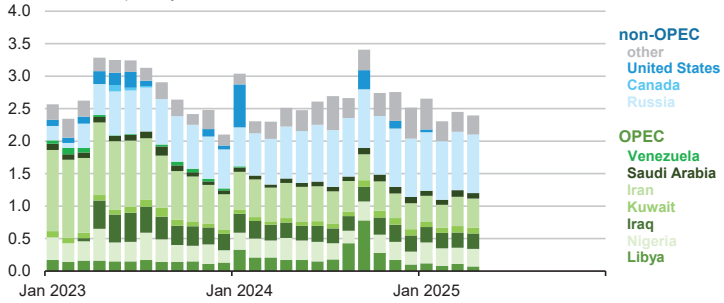
days of supply



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

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

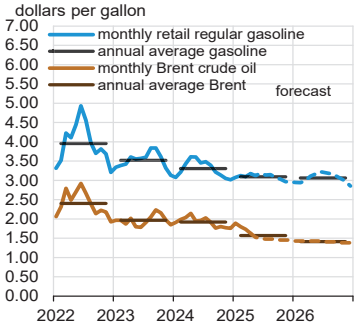
million barrels per day



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

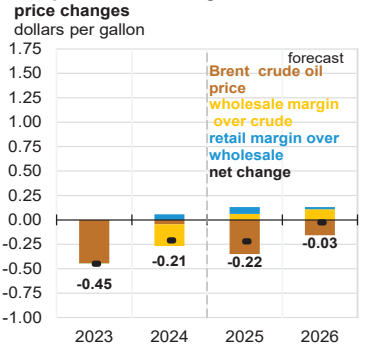
U.S. gasoline and crude oil prices

dollars per gallon



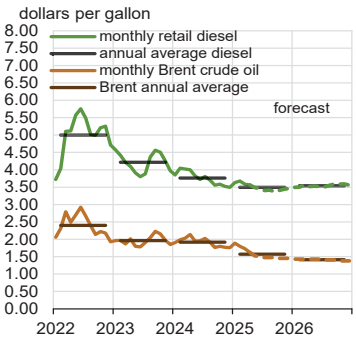
Components of annual gasoline price changes

dollars per gallon

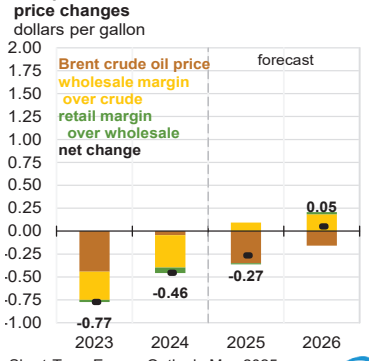


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025, and Refinitiv an LSEG Business

U.S. diesel and crude oil prices

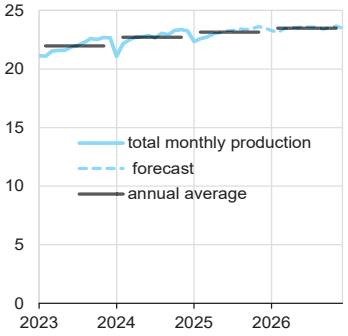


Components of annual diesel price changes

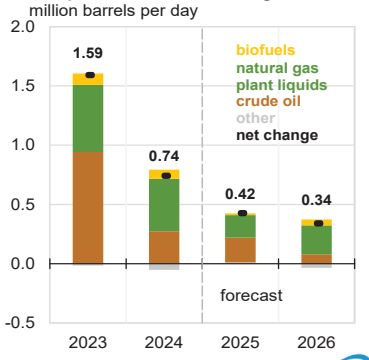


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025, and Refinitiv an LSEG Business

U.S. crude oil and liquid fuels production

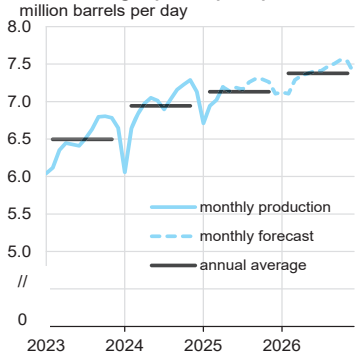


Components of annual change

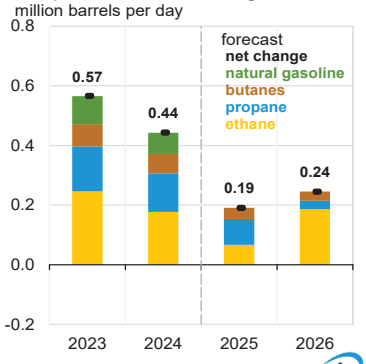


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025

U.S. natural gas plant liquids production



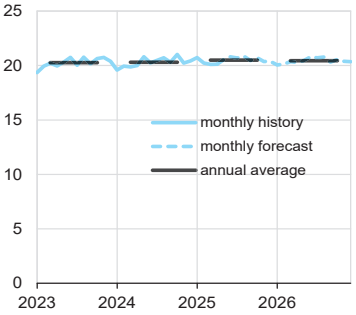
Components of annual change



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

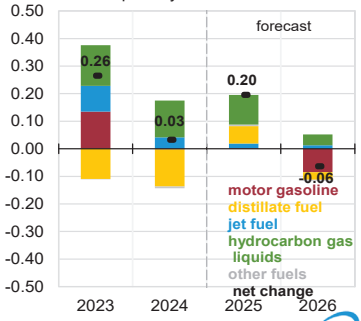
U.S. liquid fuels product supplied (consumption)

million barrels per day



Components of annual change

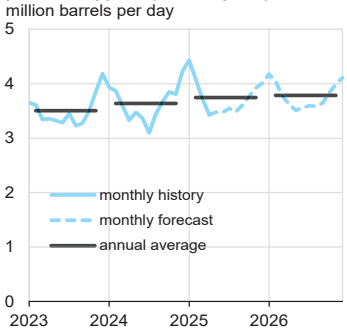
million barrels per day



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

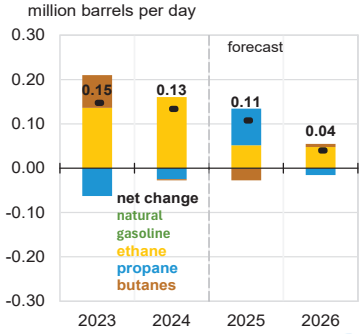
U.S. hydrocarbon gas liquids product supplied (consumption)

million barrels per day



Components of annual change

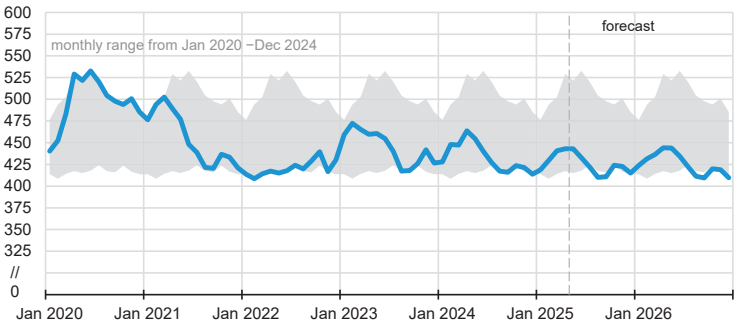
million barrels per day



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

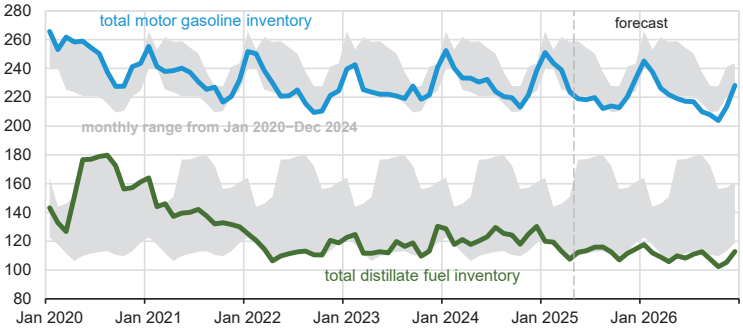
U.S. commercial crude oil inventories

million barrels



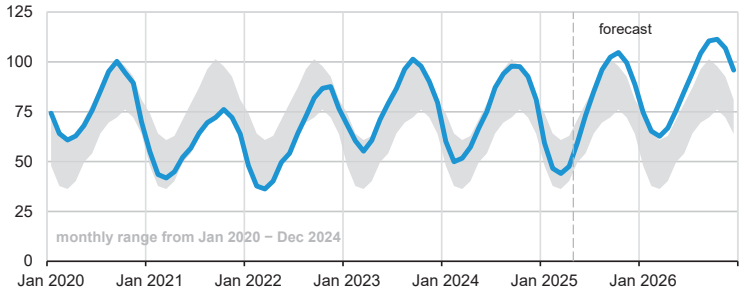
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025

U.S. gasoline and distillate inventories
million barrels



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

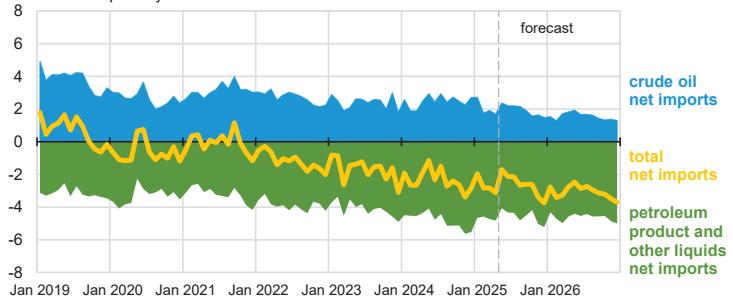
U.S. commercial propane inventories
million barrels



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

Note: Excludes propylene.

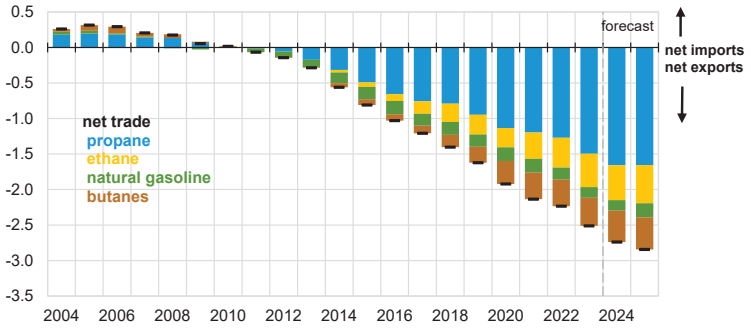
U.S. net imports of crude oil and liquid fuels
million barrels per day



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

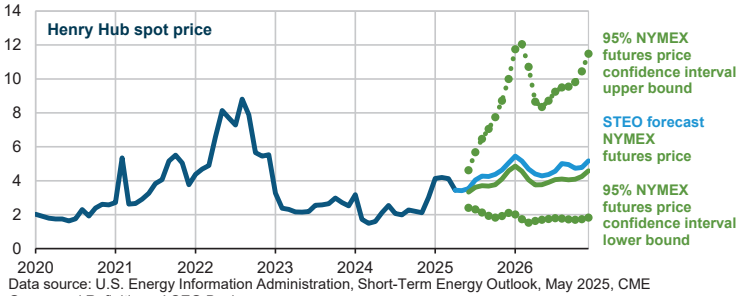
Note: Petroleum product and other liquids include: gasoline, distillate fuels, hydrocarbon gas liquids, jet fuel, residual fuel oil, unfinished oils, other hydrocarbons/oxygenates, and other oils.

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



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

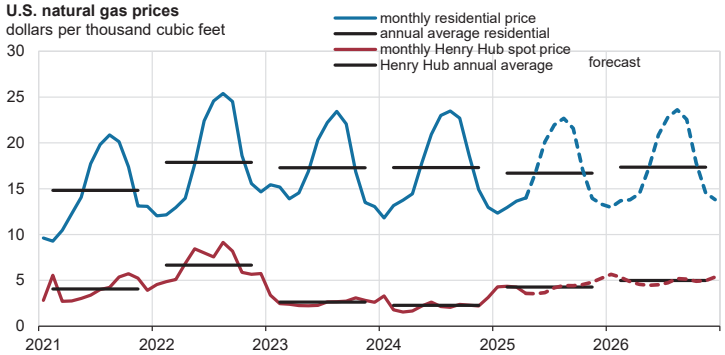
Henry Hub natural gas price and NYMEX confidence intervals
dollars per million British thermal units



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

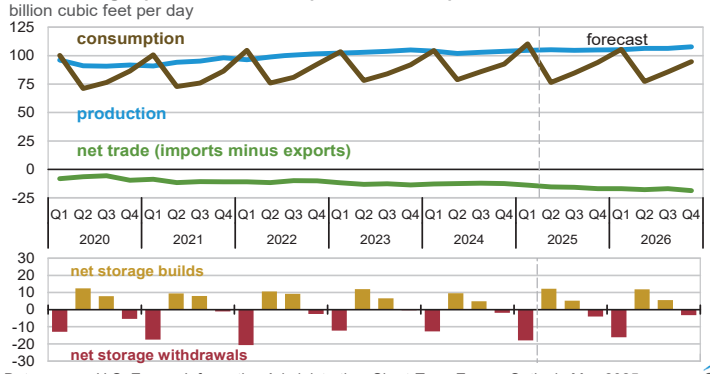
Note: Confidence interval derived from options market information for the five trading days ending May 1, 2025. Intervals not calculated for months with sparse trading in near-the-money options contracts.

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



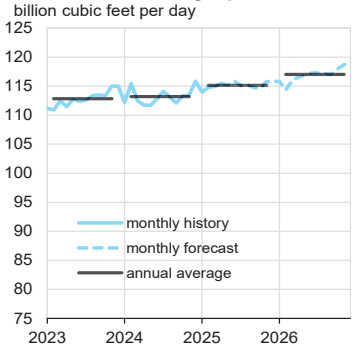
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025, and Refinitiv an LSEG Business

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

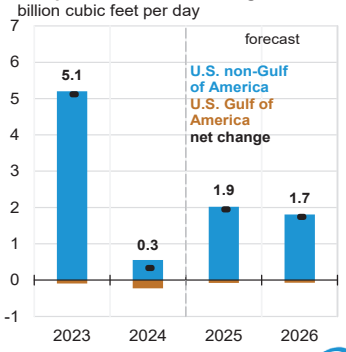


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025

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

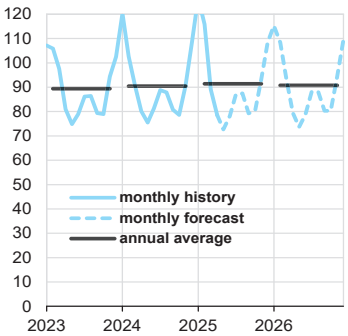


Components of annual change
billion cubic feet per day

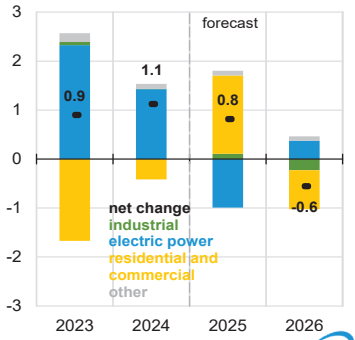


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025

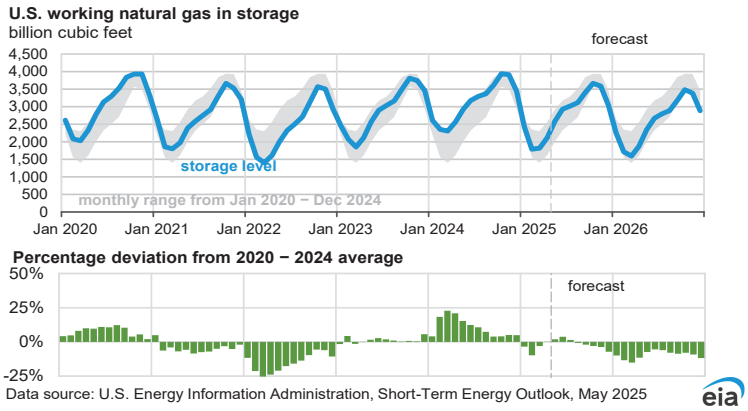
U.S. natural gas consumption
billion cubic feet per day



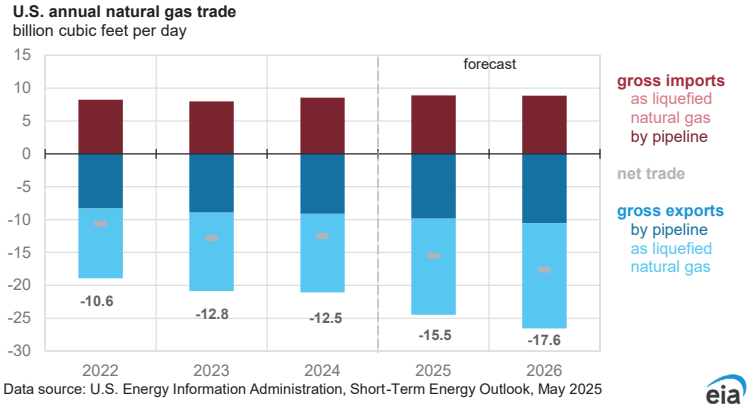
Components of annual change
billion cubic feet per day



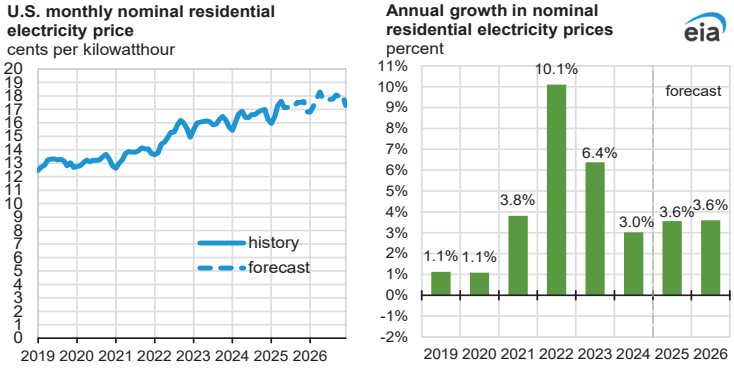
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025



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

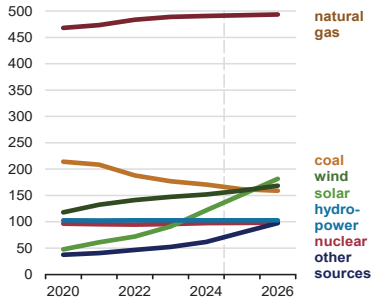


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025

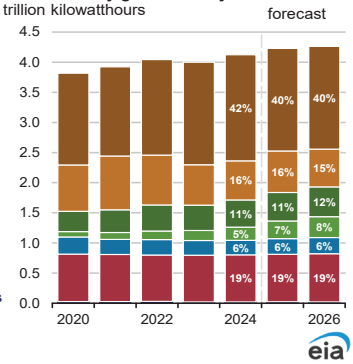


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025

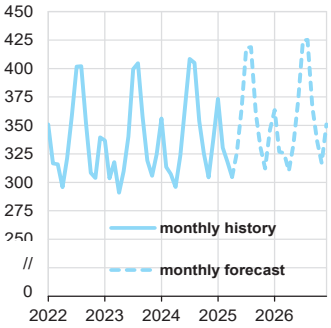
U.S. electric power sector generating capacity
gigawatts at end of period forecast



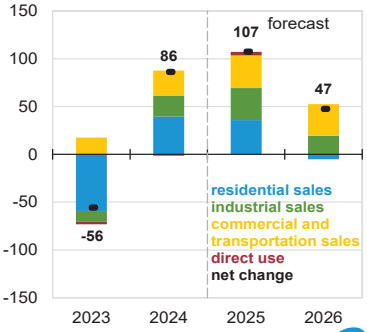
U.S. electricity generation by source
trillion kilowatthours



U.S. electricity consumption
billion kilowatthours

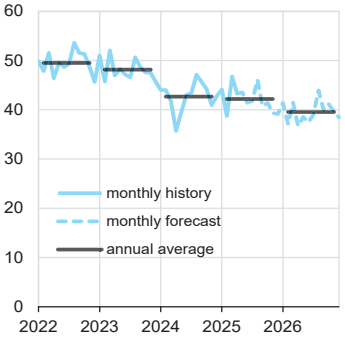


Components of annual change
billion kilowatthours

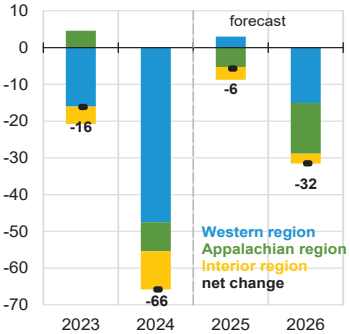


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025

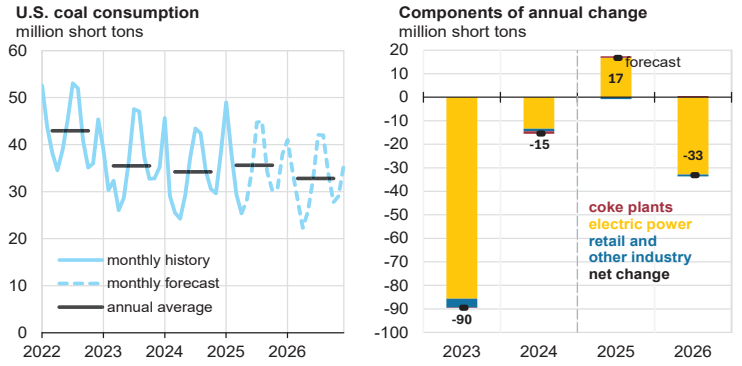
U.S. coal production
million short tons



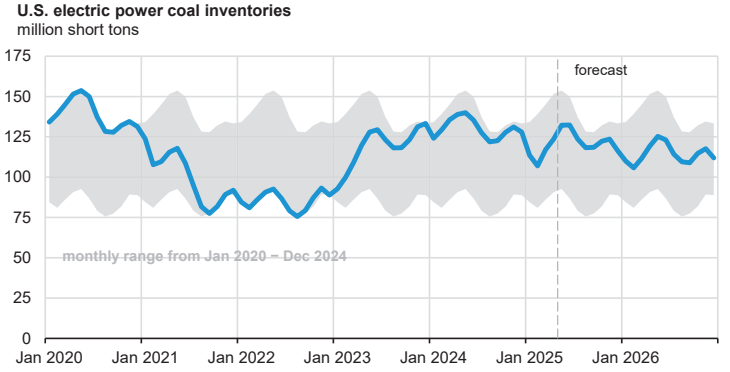
Components of annual change
million short tons



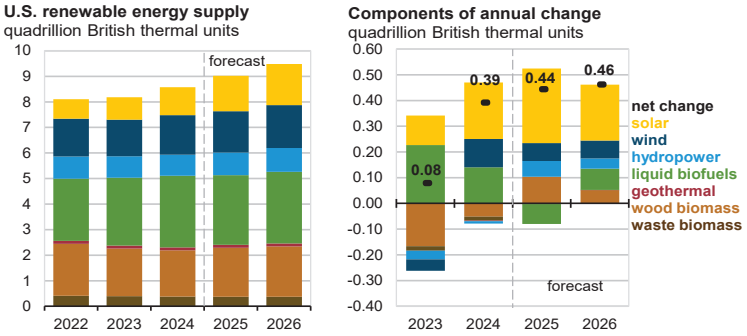
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025



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



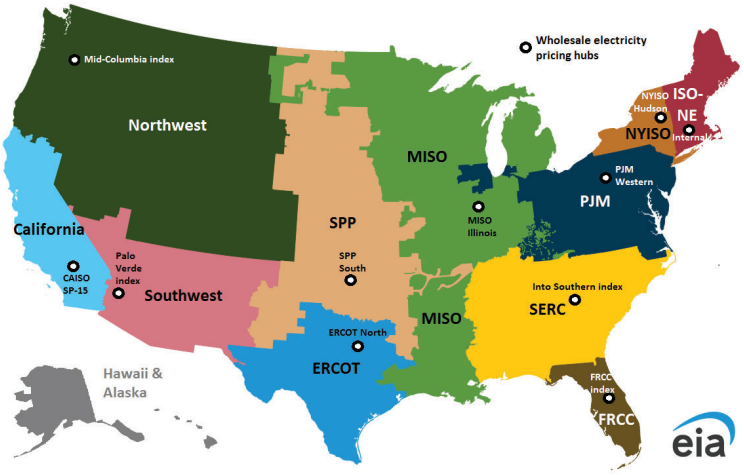
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025



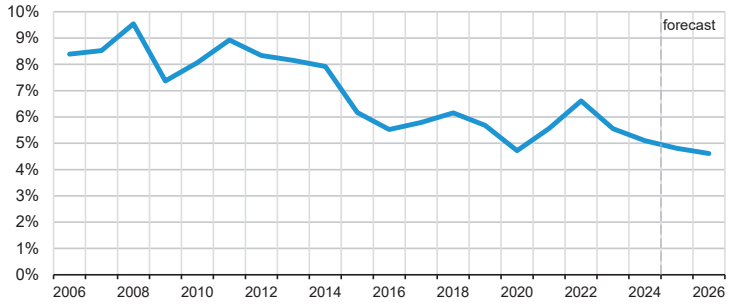
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025

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



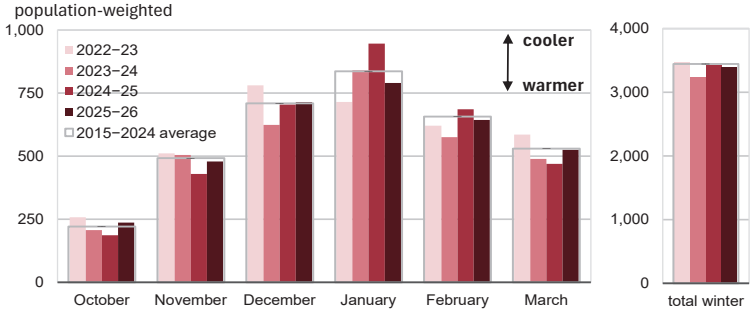
U.S. annual energy expenditures
share of gross domestic product



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

eia

U.S. winter heating degree days
population-weighted

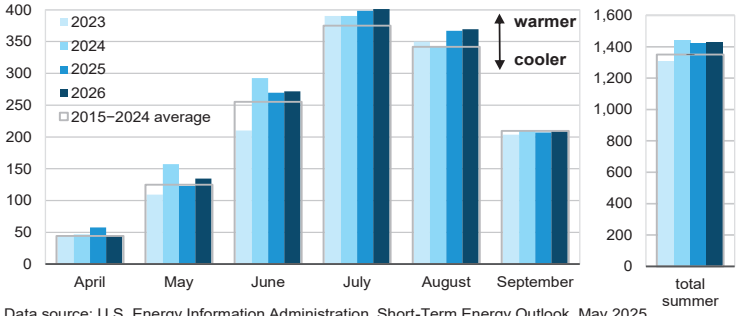


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025

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

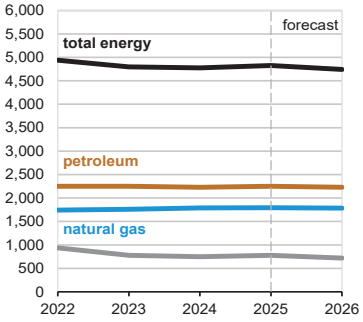
eia

U.S. summer cooling degree days
population-weighted

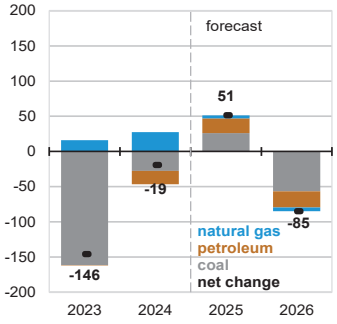


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025
Note: EIA calculations based on National Oceanic and Atmospheric Administration (NOAA) data. Projections reflect NOAA's 14-16 month outlook.

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

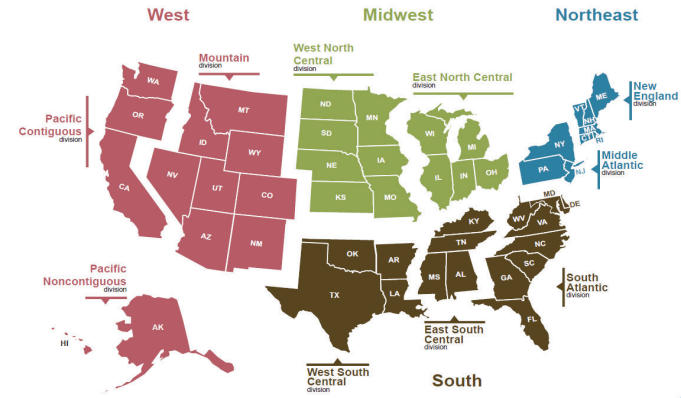


Components of annual change
million metric tons



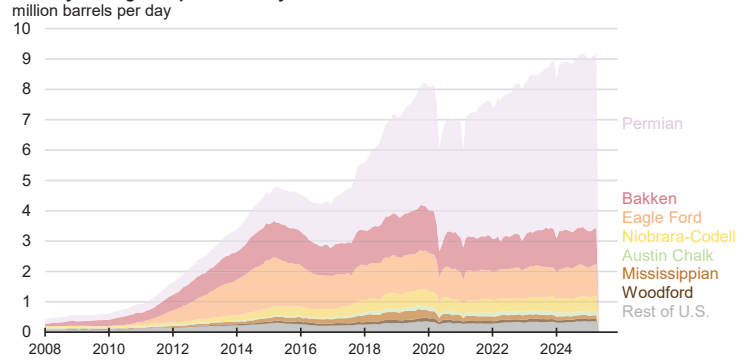
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025

U.S. Census regions and divisions



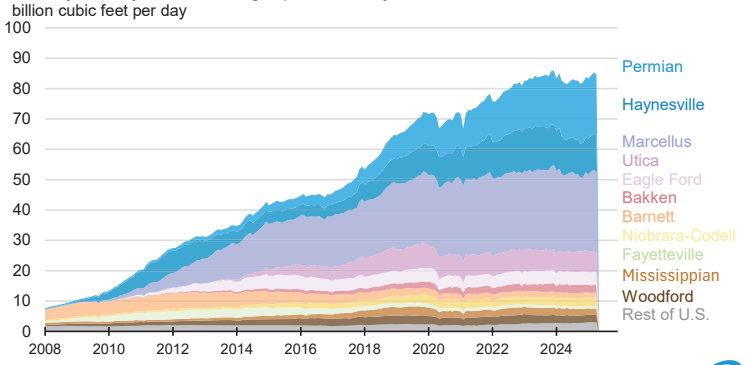
Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*

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



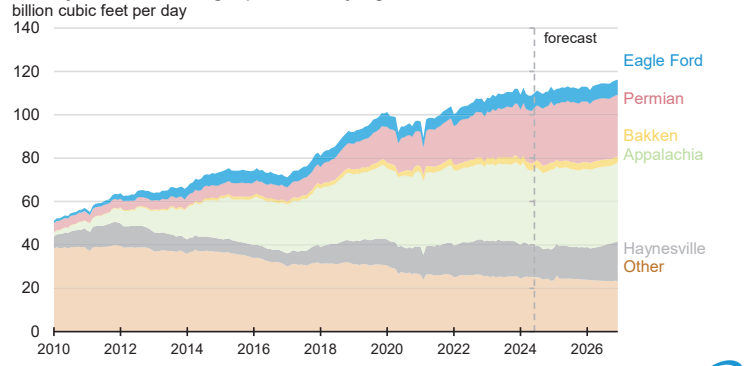
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025

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



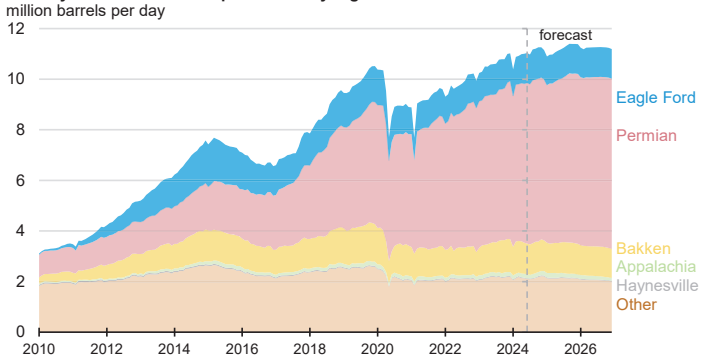
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025

Monthly Lower 48 natural gas production by region
billion cubic feet per day



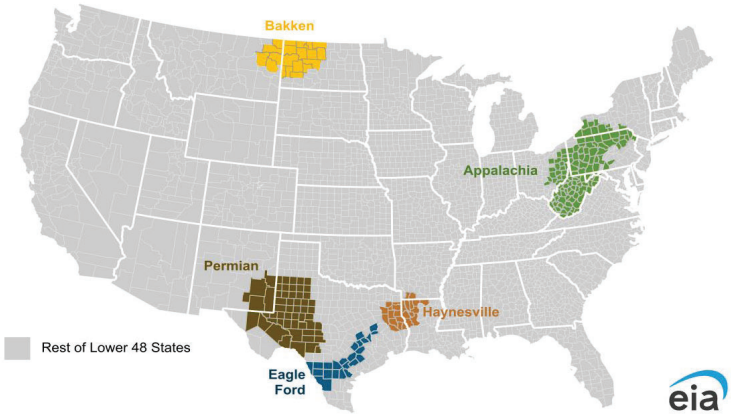
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025

Monthly Lower 48 crude oil production by region
million barrels per day



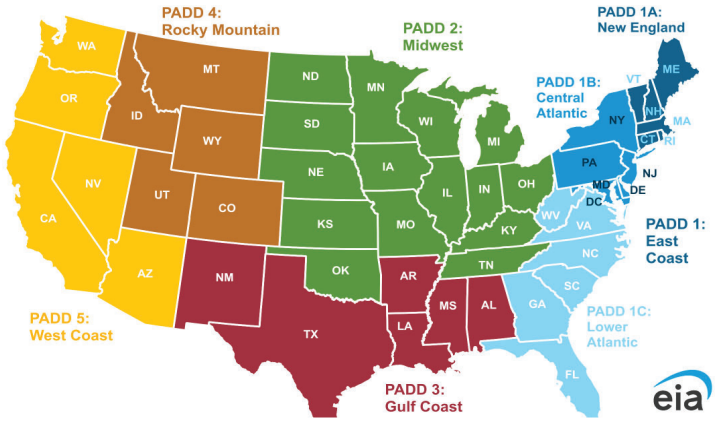
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, May 2025

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 - May 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	13.41	13.17	13.37	13.48	13.63	13.55	13.55	13.45	13.43	13.21	13.42	13.49
Dry Natural Gas Production															
(billion cubic feet per day)	103.9	102.0	103.0	103.8	104.7	105.2	104.7	105.0	105.1	106.3	106.4	107.8	103.2	104.9	106.4
Coal Production															
(million short tons)	130	118	136	128	130	128	129	120	120	113	123	119	512	506	475
Energy Consumption															
Liquid Fuels															
(million barrels per day)	19.80	20.36	20.50	20.56	20.36	20.49	20.67	20.48	20.19	20.52	20.61	20.44	20.31	20.50	20.44
Natural Gas															
(billion cubic feet per day)	104.6	78.9	85.9	92.6	110.4	76.4	84.7	93.9	105.5	77.3	85.7	94.7	90.5	91.3	90.7
Coal (b)															
(million short tons)	100	91	120	99	117	88	124	99	103	81	118	92	410	427	394
Electricity															
(billion kilowatt hours per day)	10.73	10.82	12.69	10.53	11.35	10.95	13.02	10.75	11.29	11.15	13.23	10.92	11.20	11.52	11.65
Renewables (c)															
(quadrillion Btu)	2.09	2.23	2.14	2.13	2.14	2.39	2.27	2.23	2.29	2.53	2.37	2.30	8.58	9.02	9.48
Total Energy Consumption (d)															
(quadrillion Btu)	24.44	22.24	23.75	23.78	25.30	22.16	23.95	24.01	24.76	22.22	23.96	23.99	94.21	95.42	94.93
Energy Prices															
Crude Oil West Texas Intermediate Spo															
(dollars per barrel)	77.50	81.77	76.43	70.74	71.85	60.85	58.00	57.00	56.00	56.00	55.00	54.00	76.60	61.81	55.24
Natural Gas Henry Hub Spot															
(dollars per million Btu)	2.13	2.09	2.11	2.44	4.15	3.46	4.19	4.68	5.10	4.35	4.84	4.89	2.19	4.12	4.80
Coal															
(dollars per million Btu)	2.50	2.55	2.45	2.44	2.42	2.42	2.42	2.40	2.42	2.42	2.42	2.40	2.48	2.41	2.42
Macroeconomic															
Real Gross Domestic Product															
(billion chained 2017 dollars - SAAR)	23,054	23,224	23,400	23,542	23,559	23,600	23,657	23,760	23,862	23,970	24,064	24,167	23,305	23,644	24,016
Percent change from prior year	2.9	3.0	2.7	2.5	2.2	1.6	1.1	0.9	1.3	1.6	1.7	1.7	2.8	1.5	1.6
GDP Implicit Price Deflator															
(Index, 2017=100)	124.2	124.9	125.5	126.3	127.4	129.4	130.5	131.5	132.5	132.9	133.4	134.0	125.2	129.7	133.2
Percent change from prior year	2.4	2.6	2.2	2.5	2.6	3.6	4.0	4.1	4.0	2.7	2.2	1.9	2.4	3.6	2.7
Real Disposable Personal Income															
(billion chained 2017 dollars - SAAR)	17,452	17,497	17,506	17,589	17,724	17,691	17,895	17,945	18,069	18,184	18,302	18,437	17,511	17,814	18,248
Percent change from prior year	3.4	2.8	2.5	2.2	1.6	1.1	2.2	2.0	1.9	2.8	2.3	2.7	2.7	1.7	2.4
Manufacturing Production Index															
(Index, 2017=100)	99.5	99.8	99.6	99.3	100.4	101.3	101.3	101.4	101.4	101.6	101.6	101.8	99.6	101.1	101.6
Percent change from prior year	-0.6	-0.3	-0.4	-0.3	0.9	1.5	1.7	2.1	1.0	0.3	0.3	0.4	-0.4	1.5	0.5
Weather															
U.S. Heating Degree-Days	1,904	414	50	1,321	2,102	447	74	1,430	1,960	464	73	1,424	3,689	4,053	3,921
U.S. Cooling Degree-Days	54	496	943	141	55	450	972	106	51	451	979	107	1,635	1,584	1,589

(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 May 1, 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 - May 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	71.85	60.85	58.00	57.00	56.00	56.00	55.00	54.00	76.60	61.81	55.24
Brent Spot Average	82.96	84.72	80.03	74.65	75.83	65.04	62.00	61.00	60.00	60.00	59.00	58.00	80.56	65.85	59.24
U.S. Imported Average	72.40	79.62	74.85	69.37	69.66	57.85	55.25	54.25	53.25	53.25	52.25	51.25	74.20	59.60	52.56
U.S. Refiner Average Acquisition Cost	76.42	81.75	76.87	71.28	71.62	60.05	57.25	56.25	55.25	55.25	54.25	53.25	76.57	61.18	54.50
U.S. Liquid Fuels (dollars per gallon)															
Wholesale Petroleum Product Prices															
Gasoline	2.46	2.58	2.34	2.11	2.20	2.11	2.06	1.98	1.97	2.12	2.12	1.92	2.37	2.08	2.03
Diesel Fuel	2.70	2.51	2.31	2.23	2.40	2.13	2.05	2.13	2.19	2.17	2.24	2.23	2.44	2.18	2.21
Fuel Oil	2.64	2.42	2.09	2.07	2.31	2.02	1.95	2.06	2.14	2.08	2.14	2.16	2.30	2.09	2.13
Jet Fuel	2.68	2.52	2.27	2.15	2.29	2.05	2.03	2.06	2.14	2.13	2.19	2.17	2.40	2.11	2.16
No. 6 Residual Fuel Oil (a)	1.98	2.06	2.00	1.84	1.87	1.61	1.52	1.50	1.49	1.45	1.45	1.42	1.97	1.63	1.45
Propane Mont Belvieu Spot	0.84	0.75	0.74	0.78	0.90	0.80	0.72	0.65	0.59	0.54	0.52	0.51	0.78	0.77	0.54
Retail Prices Including Taxes															
Gasoline Regular Grade (b)	3.24	3.56	3.37	3.07	3.10	3.16	3.12	2.99	2.96	3.16	3.17	2.96	3.31	3.09	3.07
Gasoline All Grades (b)	3.36	3.68	3.48	3.19	3.22	3.28	3.25	3.12	3.09	3.29	3.30	3.09	3.43	3.22	3.20
On-highway Diesel Fuel	3.97	3.85	3.69	3.54	3.63	3.50	3.40	3.44	3.52	3.52	3.55	3.58	3.76	3.49	3.54
Heating Oil	3.79	3.66	3.54	3.43	3.75	3.49	3.31	3.42	3.42	3.38	3.38	3.43	3.61	3.49	3.40
Propane Residential	2.58	2.48	2.38	2.48	2.71	2.51	2.05	1.97	2.12	1.98	1.61	1.62	2.48	2.31	1.83
Natural Gas															
Henry Hub Spot (dollars per thousand cubic feet)	2.21	2.17	2.19	2.54	4.30	3.60	4.35	4.86	5.29	4.52	5.03	5.08	2.28	4.28	4.98
Henry Hub Spot (dollars per million Btu)	2.13	2.09	2.11	2.44	4.15	3.46	4.19	4.68	5.10	4.35	4.84	4.89	2.19	4.12	4.80
U.S. Retail Prices (dollars per thousand cubic feet)															
Industrial Sector	4.54	3.40	3.33	4.31	5.53	4.44	4.83	5.61	6.33	5.21	5.51	5.91	3.93	5.13	5.76
Commercial Sector	9.84	10.34	10.99	10.13	10.12	10.83	11.38	10.27	10.59	11.22	11.95	10.84	10.14	10.40	10.92
Residential Sector	12.71	16.69	23.05	14.37	12.83	16.06	22.07	14.12	13.42	16.54	22.97	14.69	14.55	14.29	14.96
U.S. Electricity															
Power Generation Fuel Costs (dollars per million Btu)															
Coal	2.50	2.55	2.45	2.44	2.42	2.42	2.42	2.40	2.42	2.42	2.42	2.40	2.48	2.41	2.42
Natural Gas	3.37	2.37	2.37	3.03	5.06	3.80	4.21	4.93	5.58	4.49	4.83	5.12	2.75	4.47	4.99
Residual Fuel Oil (c)	18.84	18.55	17.84	16.16	16.25	14.24	12.23	11.92	12.23	12.77	12.12	11.83	17.79	13.85	12.21
Distillate Fuel Oil	20.14	19.56	18.46	17.67	18.63	16.64	15.91	16.62	16.99	16.85	17.23	17.27	19.01	17.36	17.08
Prices to Ultimate Customers (cents per kilowatthour)															
Industrial Sector	7.87	8.04	8.64	8.01	8.16	8.22	8.78	8.21	8.25	8.30	8.92	8.23	8.15	8.35	8.44
Commercial Sector	12.58	12.65	13.39	12.69	13.01	13.16	13.91	13.13	13.34	13.53	14.24	13.34	12.85	13.33	13.64
Residential Sector	16.01	16.53	16.67	16.70	16.48	17.27	17.26	17.27	17.22	17.90	17.84	17.74	16.48	17.07	17.68

(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 May 1, 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 - May 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	**102.21**	**102.83**	**102.69**	**103.27**	**103.19**	**103.81**	**104.42**	**105.07**	**104.78**	**105.27**	**105.65**	**105.98**	**102.75**	**104.13**	**105.43**
Crude oil	76.66	76.18	75.84	76.26	76.87	76.63	76.97	77.81	77.83	77.54	77.63	78.01	76.23	77.07	77.75
Other liquids	25.56	26.65	26.85	27.01	26.32	27.18	27.45	27.26	26.95	27.72	28.03	27.98	26.52	27.06	27.67
World total	**102.21**	**102.83**	**102.69**	**103.27**	**103.19**	**103.81**	**104.42**	**105.07**	**104.78**	**105.27**	**105.65**	**105.98**	**102.75**	**104.13**	**105.43**
OPEC total (b)	32.40	32.48	32.33	32.35	32.67	32.59	32.45	32.53	32.65	32.74	32.84	32.87	32.39	32.56	32.78
Crude oil	26.77	26.83	26.68	26.70	26.97	26.88	26.75	26.79	26.86	26.92	26.99	26.98	26.74	26.85	26.94
Other liquids	5.63	5.64	5.64	5.65	5.70	5.71	5.70	5.74	5.79	5.81	5.86	5.89	5.64	5.71	5.84
Non-OPEC total	**69.81**	**70.35**	**70.37**	**70.93**	**70.52**	**71.22**	**71.97**	**72.53**	**72.13**	**72.53**	**72.81**	**73.11**	**70.36**	**71.57**	**72.65**
Crude oil	49.89	49.34	49.16	49.57	49.90	49.75	50.21	51.02	50.97	50.62	50.64	51.03	49.49	50.22	50.81
Other liquids	19.92	21.01	21.21	21.36	20.62	21.47	21.75	21.51	21.16	21.91	22.17	22.08	20.88	21.34	21.84
Consumption (million barrels per day) (c)															
World total	**101.67**	**102.74**	**103.28**	**103.24**	**103.17**	**103.33**	**104.00**	**104.32**	**104.13**	**104.32**	**104.98**	**105.01**	**102.74**	**103.71**	**104.61**
OECD total (d)	**44.80**	**45.59**	**46.23**	**46.05**	**45.60**	**45.26**	**46.07**	**46.10**	**45.50**	**45.22**	**45.95**	**45.94**	**45.67**	**45.76**	**45.65**
Canada	2.37	2.30	2.45	2.38	2.41	2.32	2.42	2.40	2.35	2.30	2.40	2.38	2.38	2.39	2.36
Europe	12.85	13.63	14.04	13.51	13.14	13.41	13.83	13.64	13.27	13.43	13.84	13.60	13.51	13.51	13.54
Japan	3.44	2.95	2.91	3.26	3.40	2.81	2.90	3.21	3.31	2.74	2.83	3.14	3.14	3.08	3.00
United States	19.80	20.36	20.50	20.56	20.36	20.49	20.67	20.48	20.19	20.52	20.61	20.44	20.31	20.50	20.44
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	6.21	6.17	6.11	6.14	6.25	6.26	6.12	6.15	6.27	6.21	6.17	6.20
Non-OECD total	**56.87**	**57.16**	**57.05**	**57.19**	**57.57**	**58.06**	**57.93**	**58.22**	**58.63**	**59.10**	**59.03**	**59.07**	**57.07**	**57.95**	**58.96**
China	16.27	16.47	16.14	16.36	16.53	16.70	16.28	16.61	16.77	16.86	16.52	16.75	16.31	16.53	16.73
Eurasia	4.84	5.00	5.35	5.25	4.81	4.98	5.33	5.23	4.82	4.99	5.35	5.25	5.11	5.09	5.11
Europe	0.76	0.78	0.78	0.78	0.76	0.78	0.78	0.78	0.76	0.78	0.78	0.79	0.77	0.77	0.78
Other Asia	14.99	14.84	14.17	14.59	15.14	15.21	14.59	15.06	15.61	15.71	15.06	15.40	14.65	15.00	15.44
Other non-OECD	20.01	20.07	20.62	20.21	20.33	20.40	20.95	20.53	20.67	20.75	21.32	20.89	20.23	20.56	20.91
Total crude oil and other liquids inventory net withdrawals (million barrels per day)															
World total	**-0.55**	**-0.08**	**0.59**	**-0.03**	**-0.02**	**-0.48**	**-0.42**	**-0.74**	**-0.65**	**-0.95**	**-0.67**	**-0.97**	**-0.02**	**-0.42**	**-0.81**
United States	0.13	-0.64	0.00	0.23	0.32	-0.46	-0.25	0.16	0.02	-0.36	0.02	0.30	-0.07	-0.06	0.00
Other OECD	-0.13	-0.30	0.30	0.24	-0.10	-0.01	-0.05	-0.28	-0.20	-0.17	-0.21	-0.39	0.03	-0.11	-0.24
Other inventory draws and balance	-0.54	0.86	0.29	-0.51	-0.24	-0.02	-0.12	-0.63	-0.47	-0.41	-0.48	-0.89	0.02	-0.25	-0.56
End-of-period commercial crude oil and other liquids inventories (million barrels)															
OECD total	**2,757**	**2,834**	**2,796**	**2,742**	**2,719**	**2,753**	**2,771**	**2,773**	**2,783**	**2,832**	**2,849**	**2,857**	**2,742**	**2,773**	**2,857**
United States	1,230	1,280	1,270	1,237	1,206	1,239	1,252	1,229	1,221	1,254	1,252	1,224	1,237	1,229	1,224
Other OECD	1,527	1,554	1,527	1,504	1,513	1,514	1,519	1,545	1,563	1,578	1,597	1,633	1,504	1,545	1,633

(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 May 1, 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 - May 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)	**69.81**	**70.35**	**70.37**	**70.93**	**70.52**	**71.22**	**71.97**	**72.53**	**72.13**	**72.53**	**72.81**	**73.11**	**70.36**	**71.57**	**72.65**
North America total	**29.90**	**30.59**	**30.84**	**31.52**	**30.73**	**30.93**	**31.36**	**31.69**	**31.48**	**31.41**	**31.57**	**31.80**	**30.71**	**31.18**	**31.57**
Canada	5.95	5.82	5.92	6.26	6.31	5.99	6.19	6.39	6.40	6.10	6.31	6.52	5.99	6.22	6.34
Mexico	2.05	2.00	2.04	1.95	1.86	1.83	1.81	1.78	1.79	1.76	1.74	1.72	2.01	1.82	1.75
United States	21.91	22.77	22.88	23.30	22.55	23.11	23.36	23.52	23.29	23.54	23.52	23.56	22.71	23.14	23.48
Central and South America total	**7.01**	**7.50**	**7.74**	**7.33**	**7.06**	**7.65**	**7.96**	**7.75**	**7.59**	**8.13**	**8.40**	**8.12**	**7.39**	**7.61**	**8.06**
Argentina	0.86	0.87	0.91	0.94	0.93	0.96	0.98	1.01	1.03	1.04	1.06	1.08	0.89	0.97	1.06
Brazil	3.90	4.39	4.67	4.15	3.92	4.49	4.74	4.33	4.16	4.70	4.90	4.52	4.28	4.37	4.57
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	0.64	0.63	0.63	0.67	0.85	0.86	0.85	0.91	1.00	0.62	0.69	0.91
Europe total	**3.94**	**3.86**	**3.73**	**3.89**	**3.86**	**3.92**	**3.87**	**4.06**	**4.07**	**3.96**	**3.84**	**3.97**	**3.85**	**3.93**	**3.96**
Norway	2.06	2.01	1.95	2.01	1.97	2.06	2.08	2.19	2.19	2.11	2.07	2.12	2.01	2.07	2.12
United Kingdom	0.77	0.74	0.68	0.75	0.79	0.75	0.67	0.75	0.76	0.74	0.66	0.73	0.74	0.74	0.72
Eurasia total	**13.81**	**13.42**	**13.21**	**13.21**	**13.57**	**13.48**	**13.42**	**13.63**	**13.72**	**13.68**	**13.63**	**13.75**	**13.41**	**13.53**	**13.70**
Azerbaijan	0.60	0.59	0.59	0.60	0.57	0.62	0.64	0.63	0.62	0.61	0.60	0.59	0.60	0.62	0.60
Kazakhstan	2.00	1.90	1.90	1.82	2.16	2.04	2.00	2.07	2.12	2.13	2.10	2.15	1.90	2.07	2.13
Russia	10.83	10.55	10.34	10.42	10.44	10.43	10.39	10.54	10.59	10.55	10.55	10.63	10.53	10.45	10.58
Middle East total	**3.14**	**3.17**	**3.15**	**3.17**	**3.15**	**3.17**	**3.19**	**3.21**	**3.25**	**3.33**	**3.37**	**3.46**	**3.16**	**3.18**	**3.35**
Oman	1.01	1.00	1.00	1.00	0.99	0.99	0.99	1.01	1.02	1.03	1.03	1.03	1.00	1.00	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	**2.63**	**2.50**	**2.55**	**2.58**	**2.58**	**2.62**	**2.73**	**2.70**	**2.62**	**2.61**	**2.59**	**2.58**	**2.57**	**2.66**	**2.60**
Angola	1.20	1.16	1.17	1.13	1.08	1.11	1.11	1.09	1.07	1.06	1.04	1.03	1.16	1.10	1.05
Egypt	0.66	0.65	0.63	0.62	0.62	0.62	0.62	0.62	0.57	0.57	0.57	0.57	0.64	0.62	0.57
Asia and Oceania total	**9.37**	**9.31**	**9.15**	**9.24**	**9.56**	**9.45**	**9.44**	**9.48**	**9.40**	**9.42**	**9.41**	**9.44**	**9.27**	**9.48**	**9.42**
China	5.39	5.36	5.29	5.30	5.51	5.39	5.38	5.42	5.36	5.39	5.38	5.42	5.33	5.42	5.39
India	0.95	0.95	0.94	0.95	0.99	0.98	0.97	0.97	1.01	1.01	1.01	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	0.60	0.58	0.53	0.57	0.58	0.58	0.59	0.59	0.56	0.56	0.56	0.55	0.57	0.58	0.56
Unplanned production outages															
Non-OPEC total	**1.08**	**1.15**	**1.37**	**1.36**	**1.28**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1.24**	**-**	**-**

(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 May 1, 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 - May 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	**102.21**	**102.83**	**102.69**	**103.27**	**103.19**	**103.81**	**104.42**	**105.07**	**104.78**	**105.27**	**105.65**	**105.98**	**102.75**	**104.13**	**105.43**
OPEC+ total (b)	43.35	42.71	42.54	42.20	42.64	42.79	42.94	43.24	43.43	43.50	43.57	43.71	42.70	42.90	43.55
United States	21.91	22.77	22.88	23.30	22.55	23.11	23.36	23.52	23.29	23.54	23.52	23.56	22.71	23.14	23.48
Non-OPEC+ excluding United States	36.96	37.34	37.28	37.77	38.00	37.91	38.12	38.31	38.06	38.22	38.57	38.72	37.34	38.08	38.39
OPEC total (c)	**32.40**	**32.48**	**32.33**	**32.35**	**32.67**	**32.59**	**32.45**	**32.53**	**32.65**	**32.74**	**32.84**	**32.87**	**32.39**	**32.56**	**32.78**
Algeria	1.38	1.37	1.38	1.38	1.38	-	-	-	-	-	-	-	1.38	-	-
Congo (Brazzaville)	0.26	0.26	0.25	0.24	0.25	-	-	-	-	-	-	-	0.25	-	-
Equatorial Guinea	0.10	0.09	0.10	0.10	0.09	-	-	-	-	-	-	-	0.10	-	-
Gabon	0.21	0.22	0.21	0.22	0.23	-	-	-	-	-	-	-	0.21	-	-
Iran	4.55	4.58	4.66	4.71	4.74	-	-	-	-	-	-	-	4.63	-	-
Iraq	4.54	4.57	4.56	4.35	4.42	-	-	-	-	-	-	-	4.51	-	-
Kuwait	2.77	2.81	2.76	2.76	2.75	-	-	-	-	-	-	-	2.78	-	-
Libya	1.20	1.28	0.99	1.26	1.34	-	-	-	-	-	-	-	1.18	-	-
Nigeria	1.57	1.52	1.59	1.57	1.64	-	-	-	-	-	-	-	1.56	-	-
Saudi Arabia	10.81	10.69	10.71	10.65	10.68	-	-	-	-	-	-	-	10.71	-	-
United Arab Emirates	4.15	4.18	4.19	4.16	4.18	-	-	-	-	-	-	-	4.17	-	-
Venezuela	0.86	0.90	0.93	0.92	0.97	-	-	-	-	-	-	-	0.90	-	-
OPEC+ total (b)	**43.35**	**42.71**	**42.54**	**42.20**	**42.64**	**42.79**	**42.94**	**43.24**	**43.43**	**43.50**	**43.57**	**43.71**	**42.70**	**42.90**	**43.55**
OPEC members subject to OPEC+ agreements (d)	**25.79**	**25.71**	**25.75**	**25.45**	**25.62**	**25.91**	**26.04**	**26.15**	**26.28**	**26.40**	**26.53**	**26.59**	**25.68**	**25.93**	**26.45**
OPEC+ other participants total	**17.56**	**17.00**	**16.79**	**16.75**	**17.02**	**16.88**	**16.90**	**17.09**	**17.15**	**17.10**	**17.04**	**17.12**	**17.02**	**16.97**	**17.10**
Azerbaijan	0.60	0.59	0.59	0.60	0.57	0.62	0.64	0.63	0.62	0.61	0.60	0.59	0.60	0.62	0.60
Bahrain	0.18	0.20	0.17	0.19	0.20	0.19	0.19	0.18	0.17	0.18	0.18	0.18	0.19	0.19	0.18
Brunei	0.10	0.08	0.11	0.11	0.10	0.10	0.11	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	2.16	2.04	2.00	2.07	2.12	2.13	2.10	2.15	1.90	2.07	2.13
Malaysia	0.60	0.58	0.53	0.57	0.58	0.58	0.59	0.59	0.56	0.56	0.56	0.55	0.57	0.58	0.56
Mexico	2.05	2.00	2.04	1.95	1.86	1.83	1.81	1.78	1.79	1.76	1.74	1.72	2.01	1.82	1.75
Oman	1.01	1.00	1.00	1.00	0.99	0.99	0.99	1.01	1.02	1.03	1.03	1.03	1.00	1.00	1.03
Russia	10.83	10.55	10.34	10.42	10.44	10.43	10.39	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	0.07	0.06	0.14	0.14	0.13	0.13	0.13	0.13	0.08	0.10	0.13
Sudan	0.06	0.04	0.03	0.03	0.04	0.03	0.05	0.04	0.05	0.04	0.04	0.04	0.04	0.04	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 May 1, 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 - May 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	**76.66**	**76.18**	**75.84**	**76.26**	**76.87**	**76.63**	**76.97**	**77.81**	**77.83**	**77.54**	**77.63**	**78.01**	**76.23**	**77.07**	**77.75**
OPEC+ total (b)	36.30	35.77	35.61	35.06	35.48	35.69	35.90	36.09	36.24	36.35	36.42	36.45	35.68	35.79	36.36
United States	12.94	13.23	13.25	13.41	13.17	13.37	13.48	13.63	13.55	13.55	13.45	13.43	13.21	13.42	13.49
Non-OPEC+ excluding United States	27.42	27.17	26.98	27.79	28.22	27.57	27.58	28.08	28.04	27.64	27.76	28.13	27.34	27.86	27.89
OPEC total (c)	**26.77**	**26.83**	**26.68**	**26.70**	**26.97**	**26.88**	**26.75**	**26.79**	**26.86**	**26.92**	**26.99**	**26.98**	**26.74**	**26.85**	**26.94**
Algeria	0.91	0.90	0.91	0.91	0.91	-	-	-	-	-	-	-	0.91	-	-
Congo (Brazzaville)	0.25	0.25	0.24	0.23	0.24	-	-	-	-	-	-	-	0.24	-	-
Equatorial Guinea	0.06	0.05	0.06	0.06	0.06	-	-	-	-	-	-	-	0.06	-	-
Gabon	0.21	0.22	0.21	0.22	0.23	-	-	-	-	-	-	-	0.22	-	-
Iran	3.24	3.26	3.34	3.39	3.40	-	-	-	-	-	-	-	3.31	-	-
Iraq	4.43	4.46	4.45	4.25	4.31	-	-	-	-	-	-	-	4.40	-	-
Kuwait	2.46	2.49	2.44	2.44	2.43	-	-	-	-	-	-	-	2.46	-	-
Libya	1.10	1.19	0.89	1.17	1.25	-	-	-	-	-	-	-	1.09	-	-
Nigeria	1.28	1.24	1.31	1.30	1.37	-	-	-	-	-	-	-	1.28	-	-
Saudi Arabia	9.12	9.00	9.02	8.95	8.94	-	-	-	-	-	-	-	9.02	-	-
United Arab Emirates	2.91	2.94	2.95	2.92	2.94	-	-	-	-	-	-	-	2.93	-	-
Venezuela	0.79	0.83	0.86	0.85	0.90	-	-	-	-	-	-	-	0.83	-	-
OPEC+ total (b)	**36.30**	**35.77**	**35.61**	**35.06**	**35.48**	**35.69**	**35.90**	**36.09**	**36.24**	**36.35**	**36.42**	**36.45**	**35.68**	**35.79**	**36.36**
OPEC members subject to OPEC+ agreements (d)	**21.63**	**21.56**	**21.59**	**21.29**	**21.42**	**21.71**	**21.84**	**21.91**	**22.01**	**22.10**	**22.20**	**22.22**	**21.52**	**21.72**	**22.13**
OPEC+ other participants total	**14.66**	**14.22**	**14.02**	**13.78**	**14.06**	**13.99**	**14.06**	**14.18**	**14.22**	**14.24**	**14.22**	**14.23**	**14.17**	**14.07**	**14.23**
Azerbaijan	0.47	0.47	0.48	0.48	0.47	-	-	-	-	-	-	-	0.48	-	-
Bahrain	0.17	0.18	0.16	0.18	0.19	-	-	-	-	-	-	-	0.17	-	-
Brunei	0.08	0.06	0.09	0.08	0.08	-	-	-	-	-	-	-	0.08	-	-
Kazakhstan	1.58	1.52	1.53	1.39	1.73	-	-	-	-	-	-	-	1.50	-	-
Malaysia	0.37	0.36	0.31	0.34	0.35	-	-	-	-	-	-	-	0.34	-	-
Mexico	1.60	1.56	1.57	1.49	1.42	-	-	-	-	-	-	-	1.55	-	-
Oman	0.76	0.76	0.76	0.76	0.75	-	-	-	-	-	-	-	0.76	-	-
Russia	9.44	9.19	9.03	8.97	8.97	-	-	-	-	-	-	-	9.16	-	-
South Sudan	0.13	0.06	0.06	0.06	0.07	-	-	-	-	-	-	-	0.08	-	-
Sudan	0.06	0.03	0.03	0.03	0.03	-	-	-	-	-	-	-	0.04	-	-
Crude oil production capacity															
OPEC total	**31.19**	**31.33**	**31.21**	**31.49**	**31.76**	**31.36**	**31.07**	**31.03**	**31.06**	**31.17**	**31.18**	**31.14**	**31.31**	**31.31**	**31.14**
Middle East	26.48	26.53	26.63	26.64	26.70	26.48	26.40	26.40	26.46	26.61	26.66	26.66	26.57	26.49	26.60
Other	4.71	4.80	4.59	4.85	5.07	4.88	4.67	4.63	4.60	4.56	4.52	4.48	4.74	4.81	4.54
Surplus crude oil production capacity															
OPEC total	**4.42**	**4.50**	**4.53**	**4.79**	**4.79**	**4.48**	**4.32**	**4.24**	**4.20**	**4.24**	**4.19**	**4.16**	**4.56**	**4.46**	**4.20**
Middle East	4.32	4.38	4.42	4.68	4.69	4.38	4.22	4.15	4.11	4.16	4.11	4.08	4.45	4.36	4.11
Other	0.11	0.12	0.11	0.11	0.11	0.11	0.10	0.09	0.09	0.08	0.08	0.08	0.11	0.10	0.08
Unplanned production outages															
OPEC total	**1.47**	**1.39**	**1.55**	**1.31**	**1.20**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**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 May 1, 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 - May 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	**101.67**	**102.74**	**103.28**	**103.24**	**103.17**	**103.33**	**104.00**	**104.32**	**104.13**	**104.32**	**104.98**	**105.01**	**102.74**	**103.71**	**104.61**
OECD total (b)	44.80	45.59	46.23	46.05	45.60	45.26	46.07	46.10	45.50	45.22	45.95	45.94	45.67	45.76	45.65
Non-OECD total	56.87	57.16	57.05	57.19	57.57	58.06	57.93	58.22	58.63	59.10	59.03	59.07	57.07	57.95	58.96
World total	**101.67**	**102.74**	**103.28**	**103.24**	**103.17**	**103.33**	**104.00**	**104.32**	**104.13**	**104.32**	**104.98**	**105.01**	**102.74**	**103.71**	**104.61**
North America total	**23.90**	**24.45**	**24.74**	**24.64**	**24.47**	**24.55**	**24.83**	**24.62**	**24.25**	**24.56**	**24.75**	**24.56**	**24.43**	**24.62**	**24.53**
Canada	2.37	2.30	2.45	2.38	2.41	2.32	2.42	2.40	2.35	2.30	2.40	2.38	2.38	2.39	2.36
Mexico	1.72	1.78	1.78	1.68	1.68	1.73	1.74	1.73	1.70	1.73	1.73	1.73	1.74	1.72	1.73
United States	19.80	20.36	20.50	20.56	20.36	20.49	20.67	20.48	20.19	20.52	20.61	20.44	20.31	20.50	20.44
Central and South America total	**6.62**	**6.78**	**6.89**	**6.83**	**6.69**	**6.84**	**6.96**	**6.88**	**6.79**	**6.94**	**7.06**	**6.98**	**6.78**	**6.84**	**6.94**
Brazil	3.17	3.23	3.32	3.30	3.22	3.28	3.36	3.34	3.27	3.33	3.42	3.40	3.26	3.30	3.36
Europe total	**13.61**	**14.41**	**14.82**	**14.29**	**13.90**	**14.19**	**14.61**	**14.42**	**14.03**	**14.21**	**14.62**	**14.39**	**14.28**	**14.28**	**14.31**
Eurasia total	**4.84**	**5.00**	**5.35**	**5.25**	**4.81**	**4.98**	**5.33**	**5.23**	**4.82**	**4.99**	**5.35**	**5.25**	**5.11**	**5.09**	**5.11**
Russia	3.70	3.79	4.11	3.95	3.65	3.75	4.07	3.91	3.65	3.75	4.07	3.91	3.89	3.85	3.85
Middle East total	**9.48**	**9.38**	**9.91**	**9.39**	**9.62**	**9.52**	**10.06**	**9.52**	**9.74**	**9.65**	**10.20**	**9.64**	**9.54**	**9.68**	**9.81**
Africa total	**4.61**	**4.62**	**4.54**	**4.70**	**4.73**	**4.75**	**4.66**	**4.83**	**4.86**	**4.88**	**4.79**	**4.96**	**4.62**	**4.74**	**4.87**
Asia and Oceania total	**38.60**	**38.10**	**37.03**	**38.14**	**38.95**	**38.49**	**37.56**	**38.82**	**39.64**	**39.10**	**38.21**	**39.23**	**37.97**	**38.45**	**39.04**
China	16.27	16.47	16.14	16.36	16.53	16.70	16.28	16.61	16.77	16.86	16.52	16.75	16.31	16.53	16.73
India	5.62	5.56	5.12	5.57	5.60	5.81	5.42	5.80	5.90	6.10	5.69	6.06	5.47	5.66	5.94
Japan	3.44	2.95	2.91	3.26	3.40	2.81	2.90	3.21	3.31	2.74	2.83	3.14	3.14	3.08	3.00
Real gross domestic product (c)															
World index, 2015 Q1 = 100	130.3	131.5	132.4	133.9	134.6	135.3	136.0	137.0	137.7	138.9	140.1	141.4	132.0	135.7	139.6
Percent change from prior year	3.3	3.1	3.1	3.4	3.3	2.9	2.7	2.3	2.3	2.7	3.0	3.2	3.2	2.8	2.8
OECD index, 2015 = 100	-	-	-	-	-	-	-	-	-	-	-	-	118.8	120.2	121.9
Percent change from prior year	-	-	-	-	-	-	-	-	-	-	-	-	1.7	1.2	1.4
Non-OECD index, 2015 = 100	-	-	-	-	-	-	-	-	-	-	-	-	141.3	147.0	152.7
Percent change from prior year	-	-	-	-	-	-	-	-	-	-	-	-	4.4	4.0	3.9
Nominal U.S. Dollar index (d)															
Index, 2015 Q1 = 100	114.8	116.6	116.6	119.6	121.3	120.5	121.0	121.4	121.4	121.0	120.5	120.1	116.9	121.1	120.8
Percent change from prior year	0.6	2.8	2.3	3.5	5.7	3.4	3.8	1.6	0.1	0.4	-0.4	-1.1	2.3	3.6	-0.2

(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 decrease 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 May 1, 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 - May 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**	**13.41**	**13.17**	**13.37**	**13.48**	**13.63**	**13.55**	**13.55**	**13.45**	**13.43**	**13.21**	**13.42**	**13.49**
Alaska	0.43	0.42	0.40	0.43	0.44	0.41	0.40	0.44	0.44	0.42	0.42	0.46	0.42	0.42	0.44
Federal Gulf of America (b)	1.78	1.80	1.72	1.76	1.79	1.82	1.76	1.80	1.88	1.87	1.76	1.74	1.77	1.80	1.81
Lower 48 States (excl GOA) (c)	10.73	11.01	11.12	11.22	10.94	11.13	11.32	11.39	11.23	11.26	11.27	11.23	11.02	11.20	11.25
Appalachia region	0.15	0.16	0.16	0.17	0.18	0.18	0.16	0.15	0.15	0.14	0.13	0.12	0.16	0.17	0.13
Bakken region	1.22	1.23	1.22	1.22	1.18	1.20	1.23	1.22	1.17	1.17	1.18	1.16	1.23	1.21	1.17
Eagle Ford region	1.08	1.18	1.20	1.20	1.14	1.15	1.17	1.18	1.16	1.18	1.18	1.18	1.17	1.16	1.17
Haynesville region	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.02	0.02	0.03	0.03	0.02
Permian region	6.12	6.30	6.40	6.40	6.29	6.44	6.60	6.70	6.65	6.68	6.71	6.73	6.30	6.51	6.69
Rest of Lower 48 States	2.12	2.12	2.11	2.20	2.12	2.13	2.13	2.12	2.07	2.06	2.05	2.02	2.14	2.13	2.05
Total Supply	**19.79**	**20.36**	**20.50**	**20.56**	**20.36**	**20.49**	**20.67**	**20.48**	**20.19**	**20.52**	**20.61**	**20.44**	**20.30**	**20.50**	**20.44**
Crude oil input to refineries	**15.39**	**16.47**	**16.54**	**16.48**	**15.59**	**16.16**	**16.33**	**15.67**	**15.38**	**16.00**	**15.91**	**15.37**	**16.22**	**15.94**	**15.67**
U.S. total crude oil production (a)	12.94	13.23	13.25	13.41	13.17	13.37	13.48	13.63	13.55	13.55	13.45	13.43	13.21	13.42	13.49
Transfers to crude oil supply	0.50	0.64	0.61	0.70	0.60	0.56	0.59	0.56	0.59	0.58	0.60	0.57	0.61	0.58	0.58
Crude oil net imports (d)	2.12	2.62	2.69	2.48	2.14	2.09	2.09	1.56	1.52	1.81	1.58	1.33	2.48	1.97	1.56
SPR net withdrawals (e)	-0.10	-0.10	-0.11	-0.12	-0.03	-0.09	-0.10	-0.10	-0.07	0.00	0.00	0.00	-0.11	-0.08	-0.02
Commercial inventory net withdrawals	-0.23	0.08	0.26	0.02	-0.30	0.09	0.24	-0.05	-0.24	0.02	0.27	0.00	0.03	0.00	0.01
Crude oil adjustment (f)	0.16	0.01	-0.17	-0.02	0.02	0.15	0.02	0.05	0.03	0.03	0.01	0.04	-0.01	0.06	0.03
Refinery processing gain	**0.91**	**0.97**	**0.98**	**1.02**	**0.94**	**0.99**	**1.02**	**1.01**	**0.94**	**0.97**	**0.97**	**0.97**	**0.97**	**0.99**	**0.96**
Natural Gas Plant Liquids Production	**6.51**	**7.01**	**7.03**	**7.22**	**6.89**	**7.17**	**7.24**	**7.22**	**7.17**	**7.38**	**7.46**	**7.49**	**6.94**	**7.13**	**7.38**
Renewables and oxygenate production (g)	**1.34**	**1.33**	**1.40**	**1.43**	**1.34**	**1.37**	**1.40**	**1.44**	**1.42**	**1.43**	**1.43**	**1.46**	**1.38**	**1.39**	**1.44**
Fuel ethanol production	1.04	1.01	1.07	1.10	1.08	1.03	1.04	1.06	1.05	1.04	1.03	1.06	1.06	1.05	1.05
Petroleum products adjustment (h)	**0.21**	**0.22**	**0.22**	**0.22**	**0.21**	**0.21**	**0.21**	**0.21**	**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**	**-0.70**	**-0.60**	**-0.56**	**-0.59**	**-0.56**	**-0.59**	**-0.58**	**-0.60**	**-0.57**	**-0.61**	**-0.58**	**-0.58**
Petroleum product net imports (d)	**-4.53**	**-4.40**	**-4.90**	**-5.43**	**-4.66**	**-4.40**	**-4.56**	**-4.81**	**-4.67**	**-4.51**	**-4.52**	**-4.80**	**-4.82**	**-4.61**	**-4.62**
Hydrocarbon gas liquids	-2.59	-2.68	-2.76	-2.92	-2.84	-2.85	-2.78	-2.91	-2.97	-3.05	-3.00	-3.17	-2.74	-2.84	-3.05
Unfinished oils	0.09	0.21	0.12	0.13	0.17	0.23	0.25	0.19	0.21	0.21	0.22	0.16	0.14	0.21	0.20
Other hydrocarbons and oxygenates	-0.06	-0.08	-0.07	-0.10	-0.14	-0.12	-0.12	-0.12	-0.15	-0.13	-0.11	-0.12	-0.08	-0.13	-0.13
Total motor gasoline	-0.36	0.00	-0.09	-0.46	-0.27	0.16	0.07	-0.21	-0.26	0.22	0.08	-0.11	-0.23	-0.06	-0.01
Jet fuel	-0.09	-0.08	-0.11	-0.13	-0.11	-0.06	-0.16	-0.14	-0.09	-0.04	-0.04	-0.04	-0.10	-0.12	-0.05
Distillate fuel oil	-0.86	-1.20	-1.31	-1.25	-0.89	-1.07	-1.15	-1.00	-0.80	-1.06	-1.00	-0.89	-1.15	-1.03	-0.94
Residual fuel oil	-0.03	-0.04	-0.06	0.00	0.04	-0.01	0.00	0.05	0.05	0.04	0.00	0.05	-0.03	0.02	0.04
Other oils (i)	-0.64	-0.54	-0.61	-0.70	-0.62	-0.68	-0.67	-0.67	-0.66	-0.70	-0.68	-0.68	-0.62	-0.66	-0.68
Petroleum product inventory net withdrawals	**0.46**	**-0.62**	**-0.15**	**0.33**	**0.65**	**-0.45**	**-0.39**	**0.30**	**0.33**	**-0.39**	**-0.25**	**0.31**	**0.00**	**0.03**	**0.00**
Consumption (million barrels per day)															
U.S. total petroleum products consumption	**19.80**	**20.36**	**20.50**	**20.56**	**20.36**	**20.49**	**20.67**	**20.48**	**20.19**	**20.52**	**20.61**	**20.44**	**20.31**	**20.50**	**20.44**
Hydrocarbon gas liquids	3.80	3.39	3.40	3.96	4.08	3.46	3.55	3.90	3.99	3.56	3.61	3.97	3.64	3.74	3.78
Other hydrocarbons and oxygenates	0.30	0.33	0.34	0.33	0.22	0.28	0.31	0.32	0.30	0.34	0.34	0.34	0.32	0.28	0.33
Motor gasoline	8.57	9.12	9.18	8.89	8.66	9.19	9.12	8.81	8.60	9.09	9.01	8.74	8.94	8.95	8.86
Jet fuel	1.58	1.73	1.76	1.70	1.62	1.78	1.75	1.69	1.62	1.78	1.78	1.71	1.70	1.71	1.72
Distillate fuel oil	3.82	3.73	3.76	3.82	3.96	3.80	3.78	3.84	3.92	3.78	3.77	3.81	3.78	3.85	3.82
Residual fuel oil	0.28	0.30	0.27	0.30	0.33	0.26	0.29	0.30	0.28	0.28	0.28	0.29	0.29	0.29	0.28
Other oils (i)	1.44	1.77	1.78	1.55	1.49	1.73	1.87	1.62	1.47	1.69	1.83	1.57	1.64	1.68	1.64
Total petroleum and other liquid fuels net imports (d)	**-2.41**	**-1.78**	**-2.20**	**-2.95**	**-2.53**	**-2.31**	**-2.47**	**-3.25**	**-3.15**	**-2.70**	**-2.94**	**-3.47**	**-2.34**	**-2.64**	**-3.06**
End-of-period inventories (million barrels)															
Total commercial inventory	**1230.3**	**1279.6**	**1269.5**	**1237.3**	**1205.6**	**1238.7**	**1252.5**	**1228.6**	**1220.6**	**1253.8**	**1252.0**	**1224.1**	**1237.3**	**1228.6**	**1224.1**
Crude oil (excluding SPR)	447.2	440.2	415.9	413.7	440.8	432.5	410.8	414.9	436.4	434.3	409.3	409.7	413.7	414.9	409.7
Hydrocarbon gas liquids	169.2	235.1	277.4	226.0	165.7	230.9	284.6	241.0	200.5	253.0	300.3	251.1	226.0	241.0	251.1
Unfinished oils	91.7	87.8	80.7	76.6	86.6	87.8	85.5	80.4	89.4	87.6	85.1	79.8	76.6	80.4	79.8
Other hydrocarbons and oxygenates	38.2	33.4	33.3	34.8	37.3	33.6	32.3	34.0	37.3	34.2	33.0	35.3	34.8	34.0	35.3
Total motor gasoline	233.4	232.4	219.7	238.6	239.0	218.3	214.0	233.2	226.3	217.2	207.9	228.2	238.6	233.2	228.2
Jet fuel	42.2	45.3	45.6	43.9	40.9	42.6	44.2	40.5	40.7	39.9	40.6	37.7	43.9	40.5	37.7
Distillate fuel oil	121.2	123.1	124.3	130.3	113.1	113.4	112.6	114.7	109.0	108.2	107.6	112.9	130.3	114.7	112.9
Residual fuel oil	29.9	27.5	24.2	22.9	24.9	24.2	22.3	22.1	23.9	24.1	22.0	21.7	22.9	22.1	21.7
Other oils (i)	57.3	54.9	48.2	50.5	57.3	55.3	46.2	47.8	57.2	55.2	46.2	47.7	50.5	47.8	47.7
Crude oil in SPR (e)	**363.9**	**373.1**	**382.9**	**393.6**	**396.7**	**405.2**	**414.2**	**423.2**	**429.2**	**429.2**	**429.2**	**429.2**	**393.6**	**423.2**	**429.2**

(a) Includes lease condensate.

(b) Crude oil production from U.S. Federal leases in the Gulf of America (GOA).

(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 May 1, 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 - May 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**	**7.53**	**7.31**	**7.95**	**7.94**	**7.53**	**7.59**	**8.14**	**8.14**	**7.79**	**7.51**	**7.69**	**7.92**
Natural gas processing plant production	**6.51**	**7.01**	**7.03**	**7.22**	**6.89**	**7.17**	**7.24**	**7.22**	**7.17**	**7.38**	**7.46**	**7.49**	**6.94**	**7.13**	**7.38**
Ethane	2.63	2.92	2.80	2.97	2.79	2.91	2.92	2.96	2.95	3.07	3.13	3.18	2.83	2.90	3.08
Propane	2.05	2.14	2.18	2.23	2.18	2.26	2.26	2.25	2.24	2.27	2.26	2.28	2.15	2.24	2.27
Butanes	1.07	1.12	1.15	1.16	1.12	1.16	1.18	1.19	1.19	1.20	1.20	1.20	1.13	1.16	1.20
Natural gasoline (pentanes plus)	0.75	0.84	0.89	0.85	0.79	0.84	0.87	0.83	0.80	0.84	0.87	0.82	0.83	0.83	0.83
Refinery and blender net production	**0.46**	**0.82**	**0.73**	**0.34**	**0.44**	**0.80**	**0.72**	**0.33**	**0.44**	**0.78**	**0.70**	**0.32**	**0.59**	**0.57**	**0.56**
Ethane/ethylene	0.01	-0.01	-0.01	-0.01	-0.02	-0.02	-0.02	-0.01	-0.01	-0.02	-0.02	-0.01	-0.01	-0.02	-0.01
Propane	0.27	0.28	0.28	0.27	0.27	0.28	0.28	0.27	0.26	0.27	0.27	0.26	0.27	0.28	0.27
Propylene (refinery-grade)	0.24	0.27	0.26	0.28	0.26	0.28	0.27	0.27	0.27	0.27	0.26	0.27	0.26	0.27	0.27
Butanes/butylenes	-0.05	0.28	0.21	-0.21	-0.07	0.26	0.19	-0.19	-0.08	0.26	0.19	-0.19	0.06	0.04	0.04
Renewable/oxygenate plant net production of natural gasoli	**-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**	**3.96**	**4.08**	**3.46**	**3.55**	**3.90**	**3.99**	**3.56**	**3.61**	**3.97**	**3.64**	**3.74**	**3.78**
Ethane/Ethylene	2.24	2.26	2.27	2.48	2.39	2.36	2.37	2.36	2.36	2.42	2.44	2.45	2.32	2.37	2.42
Propane	1.02	0.53	0.52	0.91	1.20	0.53	0.62	0.94	1.10	0.57	0.62	0.93	0.75	0.82	0.80
Propylene (refinery-grade)	0.26	0.28	0.27	0.29	0.28	0.29	0.28	0.29	0.29	0.29	0.28	0.28	0.28	0.28	0.29
Butanes/butylenes	0.28	0.31	0.33	0.28	0.22	0.28	0.27	0.32	0.25	0.29	0.27	0.31	0.30	0.27	0.28
HGL net imports	**-2.59**	**-2.68**	**-2.76**	**-2.92**	**-2.84**	**-2.85**	**-2.78**	**-2.91**	**-2.97**	**-3.05**	**-3.00**	**-3.17**	**-2.74**	**-2.84**	**-3.05**
Ethane	-0.48	-0.46	-0.49	-0.54	-0.56	-0.50	-0.53	-0.57	-0.58	-0.60	-0.65	-0.70	-0.49	-0.54	-0.64
Propane/propylene	-1.60	-1.61	-1.67	-1.76	-1.65	-1.67	-1.58	-1.71	-1.67	-1.71	-1.62	-1.76	-1.66	-1.65	-1.69
Butanes/butylenes	-0.41	-0.47	-0.46	-0.43	-0.44	-0.47	-0.48	-0.42	-0.48	-0.54	-0.53	-0.50	-0.44	-0.45	-0.52
Natural gasoline (pentanes plus)	-0.11	-0.13	-0.14	-0.20	-0.19	-0.20	-0.19	-0.21	-0.23	-0.19	-0.19	-0.21	-0.15	-0.20	-0.20
HGL inventories (million barrels)	**169.2**	**235.1**	**277.4**	**226.0**	**165.7**	**230.9**	**284.6**	**241.0**	**200.5**	**253.0**	**300.3**	**251.1**	**226.0**	**241.0**	**251.1**
Ethane	58.3	75.3	77.2	71.6	56.6	58.8	60.2	62.1	61.3	64.2	66.2	67.6	71.6	62.1	67.6
Propane	51.75	75.1	97.9	81.1	44.0	73.2	102.4	88.7	62.7	85.2	110.5	95.9	81.1	88.7	95.9
Propylene (at refineries only)	0.89	1.3	1.3	1.4	0.9	1.3	1.6	1.5	1.3	1.5	1.7	1.5	1.4	1.5	1.5
Butanes/butylenes	35.1	59.2	76.4	49.1	42.9	74.4	95.8	65.3	54.3	79.2	97.5	63.0	49.1	65.3	63.0
Natural gasoline (pentanes plus)	23.2	24.2	24.6	22.9	21.3	23.2	24.7	23.4	20.9	22.9	24.3	23.1	22.9	23.4	23.1
Refining															
Total refinery and blender net inputs	**17.61**	**19.03**	**19.06**	**18.52**	**17.57**	**18.73**	**18.82**	**17.92**	**17.41**	**18.52**	**18.40**	**17.62**	**18.55**	**18.26**	**17.99**
Crude oil	15.39	16.47	16.54	16.48	15.59	16.16	16.33	15.67	15.38	16.00	15.91	15.37	16.22	15.94	15.67
HGL	0.69	0.56	0.60	0.77	0.60	0.47	0.54	0.74	0.65	0.49	0.54	0.73	0.65	0.59	0.60
Other hydrocarbons/oxygenates	1.12	1.20	1.20	1.18	1.12	1.19	1.18	1.16	1.12	1.18	1.17	1.15	1.18	1.16	1.15
Unfinished oils	-0.03	0.09	0.08	-0.10	-0.07	0.11	0.18	0.13	-0.05	0.11	0.14	0.09	0.01	0.09	0.07
Motor gasoline blending components	0.43	0.71	0.64	0.19	0.32	0.80	0.60	0.22	0.31	0.74	0.64	0.28	0.49	0.48	0.50
Refinery Processing Gain	**0.91**	**0.97**	**0.98**	**1.02**	**0.94**	**0.99**	**1.02**	**1.01**	**0.94**	**0.97**	**0.97**	**0.97**	**0.97**	**0.99**	**0.96**
Total refinery and blender net production	**18.52**	**20.00**	**20.03**	**19.53**	**18.51**	**19.72**	**19.84**	**18.93**	**18.35**	**19.49**	**19.37**	**18.59**	**19.52**	**19.25**	**18.95**
HGL	0.46	0.82	0.73	0.34	0.44	0.80	0.72	0.33	0.44	0.78	0.70	0.32	0.59	0.57	0.56
Finished motor gasoline	9.24	9.80	9.73	9.69	9.20	9.54	9.56	9.38	9.05	9.46	9.42	9.29	9.61	9.42	9.31
Jet fuel	1.70	1.84	1.87	1.81	1.70	1.86	1.93	1.79	1.72	1.82	1.82	1.72	1.81	1.82	1.77
Distillate fuel oil	4.57	4.95	5.08	5.14	4.66	4.87	4.92	4.87	4.66	4.83	4.76	4.76	4.94	4.83	4.75
Residual fuel oil	0.37	0.31	0.29	0.29	0.32	0.26	0.27	0.25	0.26	0.24	0.25	0.23	0.32	0.27	0.24
Other oils (a)	2.17	2.28	2.33	2.28	2.19	2.39	2.45	2.30	2.23	2.36	2.41	2.26	2.26	2.33	2.32
Refinery distillation inputs	**15.80**	**16.96**	**16.95**	**16.80**	**15.85**	**16.55**	**16.78**	**16.10**	**15.81**	**16.43**	**16.39**	**15.82**	**16.63**	**16.32**	**16.11**
Refinery operable distillation capacity	**18.39**	**18.33**	**18.33**	**18.35**	**18.30**	**18.08**	**18.05**	**17.94**	**17.94**	**17.82**	**17.79**	**17.79**	**18.35**	**18.09**	**17.83**
Refinery distillation utilization factor	**0.86**	**0.93**	**0.92**	**0.92**	**0.87**	**0.92**	**0.93**	**0.90**	**0.88**	**0.92**	**0.92**	**0.89**	**0.91**	**0.90**	**0.90**

(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 May 1, 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 - May 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	2.11	2.06	1.98	1.97	2.12	2.12	1.92	2.37	2.08	2.03
Retail prices (dollars per gallon) (a)															
All grades United States average	**3.36**	**3.68**	**3.48**	**3.19**	**3.22**	**3.28**	**3.25**	**3.12**	**3.09**	**3.29**	**3.30**	**3.09**	**3.43**	**3.22**	**3.20**
Regular grade United States average	**3.24**	**3.56**	**3.37**	**3.07**	**3.10**	**3.16**	**3.12**	**2.99**	**2.96**	**3.16**	**3.17**	**2.96**	**3.31**	**3.09**	**3.07**
PADD 1	3.19	3.45	3.29	3.01	3.01	3.01	3.00	2.91	2.86	3.02	3.04	2.86	3.23	2.98	2.95
PADD 2	3.07	3.39	3.28	2.93	2.95	3.00	2.97	2.84	2.81	2.95	2.96	2.73	3.17	2.94	2.86
PADD 3	2.86	3.12	2.94	2.65	2.69	2.71	2.66	2.53	2.51	2.69	2.67	2.45	2.89	2.65	2.58
PADD 4	2.92	3.38	3.40	3.03	2.98	3.12	3.08	2.88	2.74	2.98	3.09	2.86	3.19	3.02	2.92
PADD 5	4.13	4.59	4.11	3.91	4.01	4.20	4.07	3.83	3.89	4.28	4.25	4.06	4.19	4.03	4.12
End-of-period inventories (million barrels) (b)															
Total U.S. gasoline inventories	**233.4**	**232.4**	**219.7**	**238.6**	**239.0**	**218.3**	**214.0**	**233.2**	**226.3**	**217.2**	**207.9**	**228.2**	**238.6**	**233.2**	**228.2**
PADD 1	54.9	56.8	61.2	61.2	59.9	55.7	58.9	61.1	59.3	54.9	55.4	59.1	61.2	61.1	59.1
PADD 2	54.6	48.5	45.2	52.0	57.2	46.5	44.8	50.8	52.5	46.4	43.4	50.2	52.0	50.8	50.2
PADD 3	85.4	86.4	79.2	87.3	86.0	81.0	75.7	84.7	79.0	81.4	76.0	83.7	87.3	84.7	83.7
PADD 4	8.6	8.0	6.8	8.4	8.7	7.2	7.2	7.8	8.0	7.2	7.0	7.5	8.4	7.8	7.5
PADD 5	29.9	32.7	27.2	29.7	27.2	28.0	27.3	28.8	27.4	27.3	26.2	27.7	29.7	28.8	27.7

(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 May 1, 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 - May 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**	**1.33**	**1.19**	**1.30**	**1.32**	**1.32**	**1.25**	**1.35**	**1.35**	**1.33**	**1.31**	**1.28**	**1.32**
Fuel ethanol production	1.04	1.01	1.07	1.10	1.08	1.03	1.04	1.06	1.05	1.04	1.03	1.06	1.06	1.05	1.05
Biodiesel production	0.10	0.11	0.11	0.11	0.07	0.09	0.11	0.11	0.09	0.10	0.11	0.10	0.11	0.09	0.10
Renewable diesel production	0.19	0.21	0.22	0.22	0.17	0.21	0.23	0.24	0.24	0.25	0.25	0.26	0.21	0.22	0.25
Other biofuel production (a)	0.02	0.02	0.02	0.02	0.04	0.05	0.05	0.05	0.06	0.06	0.06	0.06	0.02	0.05	0.06
Fuel ethanol net imports	-0.12	-0.13	-0.11	-0.14	-0.13	-0.12	-0.11	-0.12	-0.14	-0.13	-0.11	-0.12	-0.13	-0.12	-0.12
Biodiesel net imports	0.03	0.02	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.00	0.00
Renewable diesel net imports (b)	0.03	0.03	0.04	0.03	0.00	0.00	0.00	0.00	-0.01	0.00	0.00	0.00	0.03	0.00	0.00
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	0.04	0.01	-0.02	-0.04	0.03	0.01	-0.02	0.00	0.00	0.00
Total distillate fuel oil supply (c)	**4.10**	**4.04**	**4.09**	**4.13**	**4.16**	**4.05**	**4.06**	**4.13**	**4.18**	**4.08**	**4.07**	**4.11**	**4.09**	**4.10**	**4.11**
Distillate fuel production	4.57	4.95	5.08	5.14	4.66	4.87	4.92	4.87	4.66	4.83	4.76	4.76	4.94	4.83	4.75
Biodiesel production	0.10	0.11	0.11	0.11	0.07	0.09	0.11	0.11	0.09	0.10	0.11	0.10	0.11	0.09	0.10
Renewable diesel production	0.19	0.21	0.22	0.22	0.17	0.21	0.23	0.24	0.24	0.25	0.25	0.26	0.21	0.22	0.25
Distillate fuel oil net imports	-0.86	-1.20	-1.31	-1.25	-0.89	-1.07	-1.15	-1.00	-0.80	-1.06	-1.00	-0.89	-1.15	-1.03	-0.94
Biodiesel net imports	0.03	0.02	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.00	0.00
Renewable diesel net imports	0.03	0.03	0.04	0.03	0.00	0.00	0.00	0.00	-0.01	0.00	0.00	0.00	0.03	0.00	0.00
Total distillate fuel stock draw	0.09	-0.02	0.00	-0.07	0.20	0.00	0.01	-0.03	0.05	0.02	0.01	-0.07	0.00	0.04	0.00
Consumption (million barrels per day)															
Total biofuels consumption	**1.24**	**1.32**	**1.36**	**1.33**	**1.19**	**1.30**	**1.32**	**1.32**	**1.25**	**1.35**	**1.35**	**1.33**	**1.31**	**1.28**	**1.32**
Fuel ethanol blended into motor gasoline	0.88	0.93	0.95	0.95	0.91	0.95	0.94	0.93	0.89	0.94	0.93	0.93	0.93	0.93	0.92
Biodiesel consumption	0.13	0.13	0.12	0.12	0.07	0.09	0.10	0.10	0.08	0.11	0.11	0.10	0.12	0.09	0.10
Biodiesel product supplied (d)	0.08	0.08	0.08	0.08	0.04	0.05	0.06	0.06	0.04	0.06	0.07	0.06	0.08	0.06	0.06
Biodiesel net inputs (e)	0.04	0.05	0.04	0.04	0.03	0.04	0.04	0.04	0.03	0.04	0.04	0.04	0.04	0.04	0.04
Renewable diesel consumption	0.21	0.24	0.27	0.24	0.17	0.21	0.23	0.24	0.23	0.25	0.25	0.25	0.24	0.21	0.25
Renewable diesel product supplied	0.21	0.23	0.25	0.23	0.15	0.20	0.22	0.22	0.22	0.24	0.24	0.24	0.23	0.20	0.23
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	0.02	0.03	0.05	0.05	0.05	0.06	0.06	0.06	0.06	0.02	0.05	0.06
Total motor gasoline consumption	**8.57**	**9.12**	**9.18**	**8.89**	**8.66**	**9.19**	**9.12**	**8.81**	**8.60**	**9.09**	**9.01**	**8.74**	**8.94**	**8.95**	**8.86**
Petroleum-based gasoline	7.69	8.19	8.23	7.94	7.75	8.24	8.18	7.88	7.71	8.15	8.08	7.81	8.02	8.01	7.94
Fuel ethanol blended into motor gasoline	0.88	0.93	0.95	0.95	0.91	0.95	0.94	0.93	0.89	0.94	0.93	0.93	0.93	0.93	0.92
Total distillate fuel oil consumption (f)	**4.11**	**4.04**	**4.09**	**4.13**	**4.16**	**4.05**	**4.06**	**4.13**	**4.18**	**4.08**	**4.07**	**4.11**	**4.09**	**4.10**	**4.11**
Distillate fuel oil	3.82	3.73	3.76	3.82	3.96	3.80	3.78	3.84	3.92	3.78	3.77	3.81	3.78	3.85	3.82
Petroleum-based distillate	3.77	3.66	3.70	3.77	3.92	3.75	3.73	3.79	3.87	3.72	3.71	3.77	3.73	3.80	3.77
Biodiesel net inputs (g)	0.04	0.05	0.04	0.04	0.03	0.04	0.04	0.04	0.03	0.04	0.04	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	0.08	0.04	0.05	0.06	0.06	0.04	0.06	0.07	0.06	0.08	0.06	0.06
Renewable diesel product supplied (h)	0.21	0.23	0.25	0.23	0.15	0.20	0.22	0.22	0.22	0.24	0.24	0.24	0.23	0.20	0.23
End-of-period inventories (million barrels)															
Total biofuels inventories	**38.23**	**33.36**	**33.28**	**34.76**	**37.27**	**33.56**	**32.32**	**34.01**	**37.25**	**34.16**	**33.04**	**35.31**	**34.76**	**34.01**	**35.31**
Fuel ethanol	27.19	22.61	23.47	24.36	27.03	23.80	22.88	23.70	25.94	23.62	23.05	24.33	24.36	23.70	24.33
Biodiesel	4.40	3.73	3.16	3.55	3.08	2.74	2.50	3.06	3.78	3.03	2.52	3.19	3.55	3.06	3.19
Renewable diesel	6.32	6.38	6.12	5.95	6.44	6.17	6.12	6.17	6.62	6.66	6.64	6.71	6.19	6.22	6.66
Other biofuels	0.30	0.40	0.53	0.48	0.83	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.43	0.87	0.88
Total distillate fuel oil inventories	**131.86**	**133.41**	**133.46**	**140.29**	**122.43**	**122.27**	**121.17**	**124.08**	**119.43**	**117.84**	**116.73**	**122.96**	**140.29**	**124.08**	**122.96**
Distillate fuel oil	121.16	123.12	124.30	130.34	113.08	113.40	112.61	114.66	109.00	108.19	107.62	112.86	130.34	114.66	112.86
Biodiesel	4.40	3.73	3.16	3.55	3.08	2.74	2.50	3.06	3.78	3.03	2.52	3.19	3.55	3.06	3.19
Renewable diesel	6.32	6.38	6.12	5.95	6.44	6.17	6.12	6.17	6.62	6.66	6.64	6.71	6.19	6.22	6.66

(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 May 1, 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 - May 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**	**114.2**	**114.6**	**115.5**	**115.0**	**115.4**	**115.4**	**116.9**	**117.1**	**118.6**	**113.2**	**115.1**	**117.0**
Alaska	1.1	1.0	0.9	1.0	1.1	1.0	0.9	1.1	1.2	1.1	1.1	1.3	1.0	1.0	1.2
Federal Gulf of America (a)	1.8	1.8	1.8	1.8	1.8	1.7	1.7	1.7	1.7	1.7	1.6	1.6	1.8	1.7	1.6
Lower 48 States (excl GOA) (b)	110.4	109.3	110.4	111.4	111.7	112.8	112.4	112.6	112.5	114.1	114.4	115.7	110.4	112.4	114.2
Appalachia region	35.9	34.9	35.5	35.9	36.0	36.1	35.7	35.7	36.2	36.6	36.0	36.0	35.6	35.9	36.2
Bakken region	3.2	3.4	3.4	3.3	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.3	3.2	3.2
Eagle Ford region	6.8	6.8	6.7	6.7	6.7	6.7	6.6	6.7	6.6	6.8	6.9	7.0	6.8	6.7	6.8
Haynesville region	15.8	14.4	14.3	14.1	14.8	15.2	14.8	14.8	14.9	15.6	16.7	17.8	14.6	14.9	16.3
Permian region	23.7	24.5	25.9	27.4	26.4	27.3	27.8	28.0	27.9	28.4	28.2	28.3	25.4	27.4	28.2
Rest of Lower 48 States	25.0	25.2	24.6	24.0	24.6	24.4	24.3	24.1	23.8	23.5	23.4	23.4	24.7	24.3	23.5
Total primary supply	**104.6**	**78.9**	**85.9**	**92.6**	**110.4**	**76.4**	**84.7**	**93.9**	**105.5**	**77.3**	**85.7**	**94.7**	**90.5**	**91.3**	**90.7**
Balancing item (c)	0.4	-1.3	-0.4	-0.9	1.2	-1.5	0.7	1.5	1.0	0.4	1.3	2.1	-0.6	0.5	1.2
Total supply	**104.2**	**80.2**	**86.3**	**93.5**	**109.2**	**78.0**	**84.0**	**92.4**	**104.5**	**76.9**	**84.3**	**92.6**	**91.1**	**90.8**	**89.5**
U.S. total dry natural gas production	103.9	102.0	103.0	103.8	104.7	105.2	104.7	105.0	105.1	106.3	106.4	107.8	103.2	104.9	106.4
Net inventory withdrawals	12.7	-9.6	-4.9	1.9	17.9	-12.2	-5.2	4.0	16.1	-11.9	-5.5	3.2	0.0	1.1	0.4
Supplemental gaseous fuels	0.4	0.3	0.3	0.3	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.3	0.4	0.3
Net imports	-12.8	-12.5	-12.2	-12.5	-13.8	-15.4	-15.8	-17.0	-17.0	-17.9	-16.9	-18.7	-12.5	-15.5	-17.6
LNG gross imports (d)	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.0	0.0	0.1
LNG gross exports (d)	12.4	11.3	11.4	12.6	14.2	13.9	14.4	15.8	16.2	15.8	15.2	16.8	11.9	14.6	16.0
Pipeline gross imports	8.9	7.8	8.4	9.0	10.2	8.2	8.5	8.8	9.6	8.2	8.8	8.9	8.5	8.9	8.9
Pipeline gross exports	9.4	8.9	9.2	8.9	9.8	9.8	9.9	10.0	10.5	10.3	10.5	10.9	9.1	9.9	10.5
Consumption (billion cubic feet per day)															
Total consumption	**104.6**	**78.9**	**85.9**	**92.6**	**110.4**	**76.4**	**84.7**	**93.9**	**105.5**	**77.3**	**85.7**	**94.7**	**90.5**	**91.3**	**90.7**
Residential	23.0	6.7	3.6	14.8	26.1	6.9	3.6	15.9	23.8	7.2	3.6	15.8	12.0	13.1	12.5
Commercial	14.4	6.4	4.9	10.8	16.2	6.5	4.8	11.3	14.9	6.6	4.8	11.3	9.1	9.7	9.4
Industrial	24.9	22.5	22.3	24.1	25.8	22.3	22.0	24.1	25.1	22.2	21.9	24.1	23.4	23.5	23.3
Electric power (e)	32.7	34.8	46.3	33.7	32.4	32.2	45.4	33.4	32.0	32.6	46.3	34.0	36.9	35.9	36.3
Lease and plant fuel	5.4	5.4	5.4	5.5	5.5	5.5	5.5	5.5	5.5	5.6	5.6	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	3.4
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**	**3,615**	**3,438**	**1,821**	**2,929**	**3,410**	**3,038**	**1,593**	**2,672**	**3,181**	**2,887**	**3,438**	**3,038**	**2,887**
East region	369	670	862	747	289	569	787	688	239	551	749	661	747	688	661
Midwest region	507	781	1,022	893	368	691	966	838	338	650	919	812	893	838	812
South Central region	1,007	1,172	1,121	1,216	771	1,090	1,084	1,061	717	1,040	1,024	1,019	1,216	1,061	1,019
Mountain region	168	238	282	259	165	250	255	212	119	165	209	165	259	212	165
Pacific region	231	286	296	295	204	301	285	212	157	239	248	201	295	212	201
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 America.

(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 May 1, 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 - May 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	2.17	2.19	2.54	4.30	3.60	4.35	4.86	5.29	4.52	5.03	5.08	2.28	4.28	4.98
Residential retail (a)															
United States average	12.71	16.69	23.05	14.37	12.83	16.06	22.07	14.12	13.42	16.54	22.97	14.69	14.55	14.29	14.96
New England	19.13	20.47	23.85	20.88	21.44	22.47	25.73	20.97	21.04	22.20	25.80	21.16	20.19	21.76	21.61
Middle Atlantic	13.38	15.90	21.47	15.41	13.68	15.64	21.00	14.94	14.22	16.15	21.97	15.59	14.91	14.83	15.48
East North Central	9.24	14.56	23.30	10.83	9.38	13.45	22.62	11.42	10.49	14.71	24.46	12.11	11.27	11.33	12.45
West North Central	10.72	14.49	22.84	11.98	10.89	14.00	21.39	11.48	11.13	14.45	22.33	11.96	12.32	12.05	12.50
South Atlantic	14.59	21.83	31.84	17.02	14.11	20.75	28.92	16.37	15.69	21.44	29.97	16.80	17.55	16.67	17.94
East South Central	11.29	16.31	24.90	14.12	11.29	15.76	22.57	13.34	12.03	16.43	23.46	13.70	13.51	12.99	13.79
West South Central	12.55	22.10	28.89	20.36	13.27	20.34	26.62	15.76	12.35	19.50	26.50	15.93	17.25	15.78	15.63
Mountain	12.56	13.84	17.53	10.75	10.24	12.07	16.84	11.49	11.36	13.47	18.83	12.81	12.56	11.39	12.70
Pacific	17.71	17.23	19.09	18.51	19.37	17.74	18.63	17.63	18.47	17.25	18.66	17.80	18.02	18.46	18.06
Commercial retail (a)															
United States average	9.84	10.34	10.99	10.13	10.12	10.83	11.38	10.27	10.59	11.22	11.95	10.84	10.14	10.40	10.92
New England	12.89	12.95	12.33	12.86	13.43	13.90	13.84	13.11	13.61	14.12	14.32	13.61	12.83	13.45	13.77
Middle Atlantic	10.63	10.33	9.30	10.85	11.58	10.43	9.58	10.02	10.87	10.25	9.83	10.36	10.49	10.70	10.48
East North Central	7.42	8.94	11.09	8.26	7.93	9.22	11.13	8.55	8.90	10.12	11.97	9.14	8.19	8.51	9.38
West North Central	8.55	8.99	11.25	8.65	9.17	10.09	11.37	9.37	9.98	10.92	12.33	10.19	8.86	9.53	10.37
South Atlantic	10.38	10.33	10.65	10.44	10.19	11.30	11.59	11.07	11.17	11.83	12.26	11.67	10.42	10.80	11.58
East South Central	9.80	10.02	11.55	10.73	9.97	11.38	12.14	11.02	10.94	11.93	12.84	11.54	10.32	10.73	11.50
West South Central	9.27	9.80	10.37	10.76	9.76	10.68	11.22	10.40	10.15	11.04	11.86	11.01	9.92	10.28	10.81
Mountain	10.26	10.21	10.39	8.18	8.02	8.80	9.96	8.96	9.26	10.05	11.26	10.26	9.64	8.64	9.90
Pacific	14.00	12.48	13.95	13.83	14.99	14.13	14.17	13.73	14.51	13.72	14.15	13.85	13.63	14.33	14.10
Industrial retail (a)															
United States average	4.54	3.40	3.33	4.31	5.53	4.44	4.83	5.61	6.33	5.21	5.51	5.91	3.93	5.13	5.76
New England	11.14	9.59	7.03	9.43	11.56	10.86	9.35	10.46	11.91	11.16	9.94	11.04	9.59	10.88	11.14
Middle Atlantic	9.92	9.01	8.17	9.59	11.00	10.01	9.57	10.23	10.91	10.14	10.01	10.68	9.50	10.59	10.62
East North Central	6.34	6.16	5.95	6.25	6.77	7.06	7.25	7.49	8.13	8.19	8.25	8.17	6.24	7.07	8.16
West North Central	5.36	3.50	3.58	4.88	6.53	5.45	5.48	6.33	7.44	6.32	6.30	6.87	4.38	5.99	6.78
South Atlantic	5.22	4.54	4.66	5.19	6.14	5.75	6.16	6.83	7.68	6.77	6.99	7.31	4.93	6.23	7.22
East South Central	4.55	3.76	3.89	4.64	5.98	5.19	5.53	6.24	6.99	6.00	6.26	6.60	4.24	5.77	6.49
West South Central	2.52	2.05	2.23	2.87	4.14	3.79	4.35	4.98	5.49	4.53	5.00	5.21	2.42	4.33	5.06
Mountain	7.96	6.83	6.26	5.98	6.16	6.44	7.00	7.14	7.58	7.72	8.19	8.13	6.85	6.63	7.87
Pacific	8.82	7.26	7.56	8.50	9.00	7.90	7.86	8.25	9.11	8.10	8.17	8.53	8.13	8.53	8.54

(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 May 1, 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 - May 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**	**95.1**	**127.7**	**97.4**	**119.3**	**92.0**	**124.0**	**98.7**	**103.1**	**80.5**	**117.9**	**92.4**	**422.2**	**434.0**	**393.9**
Secondary inventory withdrawals	-2.2	-0.1	12.5	-4.9	11.6	-15.6	13.6	2.0	5.4	-11.7	13.9	-3.0	5.3	11.7	4.7
Waste coal (a)	2.3	2.1	2.1	1.5	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	8.1	4.8	4.8
Total primary supply	**101.8**	**93.1**	**113.1**	**100.8**	**106.5**	**106.4**	**109.2**	**95.5**	**96.4**	**91.0**	**102.8**	**94.2**	**408.8**	**417.6**	**384.5**
U.S. total coal production	**129.9**	**118.1**	**136.2**	**128.0**	**129.6**	**128.3**	**128.6**	**119.9**	**120.0**	**112.7**	**122.9**	**119.3**	**512.1**	**506.4**	**474.9**
Appalachia	39.6	39.8	39.7	38.6	42.1	42.1	34.8	33.3	36.7	35.1	33.0	33.8	157.7	152.4	138.6
Interior	22.2	20.3	21.7	19.0	22.0	21.0	19.3	17.6	20.2	19.1	19.2	18.6	83.3	79.8	77.2
Western	68.1	58.0	74.7	70.4	65.5	65.2	74.5	69.0	63.0	58.5	70.7	66.8	271.2	274.2	259.1
Net imports	**-26.5**	**-25.3**	**-26.6**	**-27.3**	**-22.4**	**-21.7**	**-21.4**	**-24.3**	**-22.9**	**-21.5**	**-22.0**	**-24.9**	**-105.6**	**-89.8**	**-91.4**
Gross imports	0.3	0.5	0.7	0.4	0.8	1.0	1.3	0.8	0.6	0.8	1.1	0.8	2.0	3.9	3.2
Gross exports	26.8	25.8	27.3	27.7	23.3	22.7	22.7	25.1	23.5	22.3	23.1	25.7	107.6	93.7	94.6
Metallurgical coal	14.3	13.8	13.5	15.3	11.5	11.2	11.1	11.6	10.9	12.1	11.9	12.3	56.9	45.4	47.2
Steam coal	12.5	12.0	13.8	12.4	11.8	11.5	11.5	13.5	12.5	10.2	11.2	13.5	50.7	48.3	47.4
Primary inventory withdrawals	**-1.6**	**0.3**	**3.5**	**0.0**	**-0.7**	**-0.2**	**2.0**	**-0.1**	**-0.6**	**-0.2**	**1.9**	**-0.2**	**2.3**	**1.0**	**1.0**
Consumption															
U.S. total coal consumption	**100.3**	**91.0**	**120.4**	**98.8**	**116.7**	**87.7**	**124.0**	**98.7**	**103.1**	**80.5**	**117.9**	**92.4**	**410.5**	**427.1**	**393.9**
Coke plants	3.9	3.8	3.5	3.7	3.7	3.8	3.9	4.0	3.9	4.0	4.0	4.0	14.8	15.4	15.9
Electric power sector (b)	90.8	82.0	111.6	89.4	107.3	79.0	115.2	89.2	93.6	71.9	109.2	83.0	373.8	390.6	357.7
Retail and other industry	5.7	5.2	5.2	5.8	5.7	4.8	4.9	5.6	5.6	4.7	4.6	5.3	21.8	21.1	20.2
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	0.6	0.8	0.8
Other industrial	5.4	5.2	5.1	5.6	5.5	4.7	4.7	5.4	5.3	4.5	4.5	5.1	21.2	20.3	19.5
Discrepancy (c)	**1.6**	**4.1**	**7.3**	**-1.4**	**2.6**	**4.4**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**11.7**	**6.9**	**0.0**
End-of-period inventories	**160.0**	**159.9**	**143.8**	**148.7**	**137.7**	**153.5**	**138.0**	**136.0**	**131.2**	**143.0**	**127.2**	**130.4**	**148.7**	**136.0**	**130.4**
Primary inventories (d)	20.0	19.7	16.2	16.2	16.9	17.1	15.1	15.2	15.8	16.0	14.0	14.2	16.2	15.2	14.2
Secondary inventories	140.0	140.1	127.6	132.5	120.9	136.4	122.9	120.8	115.4	127.1	113.2	116.2	132.5	120.8	116.2
Electric power sector	135.7	135.4	122.7	127.9	117.0	132.3	118.5	116.4	111.7	123.1	108.9	111.9	127.9	116.4	111.9
Retail and general industry	2.8	3.1	3.3	2.9	2.4	2.6	2.8	2.9	2.4	2.5	2.8	2.8	2.9	2.9	2.8
Coke plants	1.4	1.5	1.6	1.5	1.3	1.4	1.4	1.4	1.2	1.3	1.3	1.3	1.5	1.4	1.3
Commercial & institutional	0.1	0.1	0.1	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	21.34	22.59	23.63	23.16	22.70	23.94	24.39	23.76	88.91	90.73	94.79
Cost of coal to electric utilities (dollars per million Btu)	2.50	2.55	2.45	2.44	2.42	2.42	2.42	2.40	2.42	2.42	2.42	2.40	2.48	2.41	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 May 1, 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 - May 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**	**1,220**	**1,024**	**1,078**	**1,052**	**1,253**	**1,043**	**1,064**	**1,067**	**1,269**	**1,054**	**4,318**	**4,427**	**4,454**
Electricity generation (a)	**1,026**	**1,045**	**1,214**	**1,020**	**1,073**	**1,049**	**1,246**	**1,041**	**1,061**	**1,065**	**1,262**	**1,053**	**4,304**	**4,409**	**4,441**
Electric power sector	987	1,008	1,174	982	1,034	1,011	1,205	1,002	1,023	1,026	1,221	1,014	4,151	4,252	4,284
Industrial sector	35	33	35	33	35	34	36	35	34	34	36	35	137	140	139
Commercial sector	4	4	4	4	4	4	5	4	4	4	5	4	16	17	18
Net imports	**2**	**1**	**7**	**5**	**6**	**3**	**7**	**2**	**3**	**3**	**6**	**2**	**14**	**18**	**13**
Small-scale solar generation (c)	**17**	**25**	**25**	**17**	**19**	**28**	**28**	**19**	**22**	**32**	**32**	**22**	**85**	**95**	**107**
Residential sector	12	17	17	12	13	19	19	13	14	22	21	15	58	65	72
Commercial sector	5	7	7	4	5	7	8	5	6	9	9	6	22	25	29
Industrial sector	1	1	1	1	1	2	2	1	1	2	2	1	5	5	6
Losses and Unaccounted for (b)	50	61	53	56	57	56	55	54	48	53	52	50	220	222	202
Electricity consumption (billion kilowatthours)															
Total consumption	**977**	**985**	**1,167**	**968**	**1,022**	**996**	**1,198**	**989**	**1,016**	**1,015**	**1,217**	**1,004**	**4,097**	**4,205**	**4,252**
Sales to ultimate customers	**942**	**952**	**1,132**	**935**	**987**	**962**	**1,162**	**954**	**982**	**981**	**1,181**	**970**	**3,962**	**4,065**	**4,113**
Residential sector	362	342	454	332	386	337	464	338	369	342	469	341	1,490	1,525	1,521
Commercial sector	336	350	403	346	349	355	412	352	354	364	422	361	1,434	1,469	1,502
Industrial sector	243	258	274	256	251	268	283	263	256	273	288	267	1,031	1,065	1,084
Transportation sector	2	2	2	2	2	2	2	2	2	2	2	2	7	7	7
Direct use (d)	**35**	**33**	**35**	**33**	**34**	**34**	**36**	**35**	**34**	**34**	**36**	**35**	**136**	**139**	**139**
Average residential electricity usage per customer (kWh)	2,539	2,401	3,184	2,333	2,685	2,346	3,230	2,352	2,551	2,359	3,238	2,353	10,457	10,613	10,502
End-of-period fuel inventories held by electric power sector															
Coal (million short tons)	135.7	135.4	122.7	127.9	117.0	132.3	118.5	116.4	111.7	123.1	108.9	111.9	127.9	116.4	111.9
Residual fuel (million barrels)	6.0	5.8	5.3	5.1	4.8	5.1	4.2	4.3	4.1	4.1	3.3	3.3	5.1	4.3	3.3
Distillate fuel (million barrels)	17.0	16.8	16.5	16.0	15.6	15.6	15.6	16.0	16.0	15.9	15.8	16.1	16.0	16.0	16.1
Prices															
Power generation fuel costs (dollars per million Btu)															
Coal	2.50	2.55	2.45	2.44	2.42	2.42	2.42	2.40	2.42	2.42	2.42	2.40	2.48	2.41	2.42
Natural gas	3.37	2.37	2.37	3.03	5.06	3.80	4.21	4.93	5.58	4.49	4.83	5.12	2.75	4.47	4.99
Residual fuel oil	18.84	18.55	17.84	16.16	16.25	14.24	12.23	11.92	12.23	12.77	12.12	11.83	17.79	13.85	12.21
Distillate fuel oil	20.14	19.56	18.46	17.67	18.63	16.64	15.91	16.62	16.99	16.85	17.23	17.27	19.01	17.36	17.08
Prices to ultimate customers (cents per kilowatthour)															
Residential sector	16.01	16.53	16.67	16.70	16.48	17.27	17.26	17.27	17.22	17.90	17.84	17.74	16.48	17.07	17.68
Commercial sector	12.58	12.65	13.39	12.69	13.01	13.16	13.91	13.13	13.34	13.53	14.24	13.34	12.85	13.33	13.64
Industrial sector	7.87	8.04	8.64	8.01	8.16	8.22	8.78	8.21	8.25	8.30	8.92	8.23	8.15	8.35	8.44
Wholesale electricity prices (dollars per megawatthour)															
ERCOT North hub	32.53	39.94	33.54	28.54	35.72	31.43	38.77	43.06	41.47	28.98	61.90	27.79	33.64	37.24	40.03
CAISO SP15 zone	33.41	7.97	43.12	35.32	26.46	24.00	38.85	41.59	41.93	31.69	40.42	41.23	29.96	32.73	38.82
ISO-NE Internal hub	47.50	34.50	45.87	58.50	108.83	43.83	51.26	47.03	60.15	39.77	49.76	46.81	46.59	62.74	49.12
NYISO Hudson Valley zone	43.48	33.82	42.06	50.80	99.75	45.51	55.06	54.42	70.08	47.40	55.79	53.81	42.54	63.68	56.77
PJM Western hub	35.76	37.75	49.70	39.81	60.16	47.59	57.23	51.55	61.27	48.02	56.69	51.81	40.75	54.13	54.45
Midcontinent ISO Illinois hub	32.52	30.38	37.95	31.57	45.87	34.74	41.19	37.31	39.98	35.78	41.05	37.08	33.11	39.78	38.47
SPP ISO South hub	31.66	33.95	47.92	46.52	38.41	41.19	57.68	49.52	48.08	46.98	57.77	48.36	40.01	46.70	50.30
SERC index, Into Southern	27.96	29.20	31.53	29.85	43.28	35.49	37.97	37.21	38.70	35.09	39.24	35.91	29.64	38.49	37.24
FRCC index, Florida Reliability	30.01	31.81	33.26	30.89	46.10	37.23	41.49	41.77	41.65	40.31	45.09	40.73	31.49	41.65	41.94
Northwest index, Mid-Columbia	99.74	32.91	60.98	45.09	53.72	37.85	55.67	59.19	61.37	42.59	58.30	60.86	59.68	51.61	55.78
Southwest index, Palo Verde	29.62	11.22	50.17	34.98	27.88	28.46	45.64	44.23	43.82	35.98	46.98	42.30	31.50	36.55	42.27

(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 May 1, 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 - May 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
All sectors (a)	**942.3**	**951.9**	**1,132.3**	**935.3**	**987.4**	**962.0**	**1,161.7**	**954.4**	**981.9**	**980.7**	**1,180.6**	**969.9**	**3,961.9**	**4,065.5**	**4,113.1**
New England	28.6	26.3	30.3	26.4	29.5	26.0	30.7	26.4	28.9	26.1	30.8	26.5	111.6	112.6	112.3
Middle Atlantic	87.2	83.6	101.7	83.0	92.1	83.5	103.9	84.1	91.3	85.1	105.4	85.1	355.5	363.6	366.8
E. N. Central	136.1	134.1	153.2	131.2	141.6	133.5	157.4	133.8	140.8	134.7	158.2	134.4	554.6	566.3	568.1
W. N. Central	79.2	75.6	86.9	76.6	83.8	77.4	91.4	79.2	84.0	79.2	92.8	80.4	318.4	331.9	336.4
S. Atlantic	203.9	214.2	250.6	203.2	215.3	214.6	257.2	206.4	209.1	217.4	259.8	208.4	871.8	893.5	894.8
E. S. Central	76.8	74.8	89.8	72.4	79.7	75.2	91.2	73.8	77.2	75.3	91.5	73.9	313.8	320.0	317.8
W. S. Central	161.3	174.2	211.4	169.1	172.9	180.5	221.6	176.1	177.9	189.1	232.2	185.6	716.0	751.2	784.9
Mountain	69.8	76.0	94.2	71.8	71.0	77.3	94.5	72.7	71.5	78.9	96.0	73.7	311.7	315.5	320.1
Pacific contiguous	95.8	89.6	110.5	97.7	97.7	90.4	109.9	97.8	97.5	91.3	110.1	98.0	393.5	395.8	396.9
AK and HI	3.7	3.6	3.8	3.9	3.7	3.6	3.8	3.9	3.7	3.6	3.8	3.9	15.0	15.0	15.0
Residential sector	**361.7**	**342.1**	**453.6**	**332.3**	**385.9**	**337.1**	**464.3**	**338.1**	**369.3**	**341.6**	**468.9**	**340.7**	**1,489.6**	**1,525.5**	**1,520.5**
New England	12.7	10.9	13.4	11.1	13.5	10.7	13.7	11.2	13.1	10.9	14.0	11.3	48.2	49.2	49.3
Middle Atlantic	33.7	30.6	41.2	29.8	36.5	29.9	42.0	30.1	35.1	30.5	42.5	30.3	135.3	138.4	138.4
E. N. Central	46.9	43.4	54.5	41.6	50.3	42.4	56.3	42.5	48.9	42.8	56.6	42.8	186.4	191.5	191.1
W. N. Central	28.6	23.9	30.3	24.5	31.1	24.1	32.5	25.5	30.3	24.7	32.9	25.9	107.2	113.2	113.9
S. Atlantic	91.1	91.5	115.8	86.2	99.0	90.5	119.0	87.5	91.6	91.4	119.5	87.8	384.6	396.0	390.3
E. S. Central	31.5	27.0	36.9	26.0	33.2	26.8	37.6	27.2	30.9	27.1	38.1	27.4	121.6	124.8	123.6
W. S. Central	53.7	57.0	80.5	52.0	57.5	56.1	83.5	52.9	54.7	55.9	84.7	53.5	243.2	250.1	248.8
Mountain	24.4	26.8	38.1	24.2	24.6	26.2	37.6	24.3	24.5	27.0	38.2	24.6	113.6	112.7	114.4
Pacific contiguous	37.8	29.8	41.7	35.5	39.0	29.4	40.9	35.5	38.8	30.1	41.3	35.8	144.8	144.8	146.0
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	4.7	4.7	4.7
Commercial sector	**335.6**	**350.1**	**402.7**	**345.6**	**348.7**	**355.4**	**412.5**	**351.9**	**354.5**	**364.1**	**422.4**	**360.8**	**1,434.0**	**1,468.5**	**1,501.7**
New England	12.2	11.8	12.9	11.6	12.4	11.6	13.0	11.6	12.2	11.6	13.0	11.5	48.5	48.6	48.4
Middle Atlantic	35.2	34.2	41.0	35.1	37.3	34.6	42.2	35.8	37.8	35.4	42.9	36.4	145.5	149.9	152.5
E. N. Central	43.4	43.7	49.8	43.2	45.0	43.8	51.3	44.1	45.3	44.4	51.9	44.5	180.1	184.3	186.1
W. N. Central	26.4	26.6	29.8	26.8	27.8	27.1	30.9	27.4	28.1	27.6	31.4	27.8	109.5	113.2	114.8
S. Atlantic	79.7	87.9	98.9	83.0	83.0	88.7	101.6	84.4	83.8	90.2	103.5	85.8	349.5	357.7	363.3
E. S. Central	21.5	23.1	27.1	21.8	22.0	23.1	27.3	21.8	21.7	22.9	27.3	21.8	93.4	94.2	93.7
W. S. Central	50.5	54.4	63.8	53.8	53.3	56.4	66.2	56.0	57.5	61.1	71.8	61.6	222.5	231.9	251.9
Mountain	25.1	27.0	32.0	26.3	26.0	28.0	32.6	26.9	26.4	28.7	33.3	27.5	110.4	113.4	115.9
Pacific contiguous	40.3	40.2	46.1	42.5	40.6	40.7	46.0	42.5	40.5	40.8	45.9	42.4	169.1	169.9	169.7
AK and HI	1.3	1.3	1.4	1.4	1.3	1.3	1.4	1.4	1.3	1.3	1.4	1.4	5.4	5.4	5.4
Industrial sector	**243.3**	**258.1**	**274.2**	**255.7**	**251.0**	**267.8**	**283.3**	**262.7**	**256.4**	**273.5**	**287.7**	**266.8**	**1,031.3**	**1,064.9**	**1,084.3**
New England	3.5	3.6	3.8	3.6	3.5	3.5	3.8	3.5	3.4	3.5	3.7	3.5	14.4	14.3	14.1
Middle Atlantic	17.4	17.9	18.6	17.1	17.3	18.2	19.0	17.4	17.5	18.4	19.2	17.6	71.0	71.9	72.6
E. N. Central	45.8	46.8	48.7	46.3	46.1	47.2	49.7	47.1	46.4	47.4	49.6	47.0	187.6	190.0	190.4
W. N. Central	24.2	25.1	26.9	25.3	25.0	26.2	28.0	26.3	25.6	26.9	28.5	26.7	101.5	105.5	107.7
S. Atlantic	32.8	34.5	35.6	33.7	33.0	35.0	36.4	34.3	33.5	35.5	36.6	34.6	136.5	138.7	140.1
E. S. Central	23.8	24.7	25.8	24.5	24.5	25.4	26.3	24.8	24.6	25.3	26.1	24.6	98.8	101.0	100.5
W. S. Central	57.2	62.7	67.1	63.2	62.1	68.0	71.9	67.1	65.7	72.1	75.6	70.5	250.3	269.1	283.9
Mountain	20.2	22.2	24.0	21.2	20.5	23.0	24.3	21.4	20.6	23.1	24.4	21.5	87.6	89.2	89.7
Pacific contiguous	17.4	19.4	22.5	19.5	17.9	20.1	22.7	19.5	18.0	20.1	22.7	19.6	78.8	80.2	80.4
AK and HI	1.2	1.2	1.3	1.3	1.1	1.2	1.3	1.3	1.2	1.2	1.3	1.3	4.9	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 May 1, 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 - May 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 ...	12.68	12.80	13.55	12.84	13.13	13.23	14.00	13.24	13.47	13.59	14.37	13.48	13.00	13.43	13.76
New England	23.18	22.01	23.26	23.74	25.26	23.83	24.96	25.26	26.58	24.76	25.73	26.00	23.06	24.85	25.79
Middle Atlantic	15.57	15.76	17.05	16.00	17.18	16.89	18.08	16.78	17.69	17.31	18.40	17.04	16.14	17.28	17.65
E. N. Central	12.04	12.30	12.55	12.15	12.64	12.75	13.00	12.62	13.01	13.14	13.38	12.90	12.27	12.76	13.12
W. N. Central	9.97	10.66	11.57	10.04	10.15	10.83	11.80	10.25	10.36	11.04	12.02	10.42	10.59	10.79	10.99
S. Atlantic	11.98	11.86	12.06	11.96	12.24	12.11	12.47	12.46	12.63	12.61	12.98	12.78	11.97	12.33	12.76
E. S. Central	10.95	10.88	11.10	11.09	11.52	11.42	11.53	11.52	11.79	11.63	11.78	11.74	11.01	11.50	11.74
W. S. Central	9.43	9.57	10.18	9.60	9.56	9.89	10.62	9.81	9.68	10.02	10.85	9.81	9.73	10.01	10.14
Mountain	10.71	11.29	11.81	10.76	10.79	11.54	12.17	11.27	11.32	12.08	12.64	11.56	11.20	11.50	11.95
Pacific	19.14	20.53	23.32	19.84	19.55	21.06	23.75	20.15	20.01	21.83	24.56	20.85	20.80	21.21	21.90
Residential sector															
United States average ...	16.01	16.53	16.67	16.70	16.48	17.27	17.26	17.27	17.22	17.90	17.84	17.74	16.48	17.07	17.68
New England	27.63	26.57	27.77	28.43	29.27	28.74	29.75	29.98	30.59	29.59	30.74	31.30	27.61	29.45	30.57
Middle Atlantic	19.91	20.47	21.18	20.83	21.27	22.08	22.45	21.85	22.08	22.50	22.85	22.34	20.62	21.93	22.47
E. N. Central	16.04	16.89	16.52	16.71	16.53	17.64	17.15	17.40	17.26	18.32	17.80	17.88	16.53	17.15	17.80
W. N. Central	12.28	13.97	14.72	13.04	12.45	14.20	14.83	13.25	12.83	14.46	15.13	13.49	13.52	13.68	14.00
S. Atlantic	14.43	14.58	14.44	14.71	14.64	14.96	14.91	15.31	15.39	15.69	15.64	15.81	14.53	14.94	15.63
E. S. Central	13.19	13.57	13.26	13.90	13.78	14.45	13.73	14.34	14.38	14.68	14.05	14.64	13.45	14.03	14.40
W. S. Central	13.53	13.95	14.11	14.53	13.92	14.77	14.74	15.05	14.64	15.32	15.18	15.48	14.03	14.63	15.16
Mountain	13.56	14.36	14.29	14.01	13.73	14.65	14.88	14.95	14.66	15.54	15.70	15.46	14.09	14.59	15.39
Pacific	22.03	25.17	26.02	23.33	22.61	26.33	26.79	23.58	23.04	27.16	27.41	23.98	24.14	24.79	25.35
Commercial sector															
United States average ...	12.58	12.65	13.39	12.69	13.01	13.16	13.91	13.13	13.34	13.53	14.24	13.34	12.85	13.33	13.64
New England	20.54	19.84	20.67	21.42	22.89	21.49	22.15	22.99	24.35	22.47	22.72	23.27	20.62	22.38	23.20
Middle Atlantic	14.98	15.54	16.74	15.59	16.67	16.68	17.83	16.47	17.31	17.27	18.22	16.69	15.75	16.95	17.41
E. N. Central	12.02	12.28	12.34	12.03	12.42	12.67	12.74	12.47	12.83	12.99	13.01	12.68	12.17	12.58	12.88
W. N. Central	9.80	10.37	11.30	9.80	9.88	10.63	11.65	10.07	10.06	10.85	11.86	10.25	10.35	10.59	10.79
S. Atlantic	11.00	10.70	10.67	10.89	11.12	10.96	11.11	11.40	11.53	11.40	11.52	11.66	10.81	11.14	11.53
E. S. Central	12.39	12.26	12.26	12.58	13.04	12.93	12.92	13.14	13.43	13.25	13.15	13.37	12.36	13.00	13.29
W. S. Central	8.90	8.95	9.31	9.05	9.11	10.04	10.19	9.34	9.20	10.32	10.47	9.40	9.07	9.70	9.88
Mountain	10.53	11.21	11.53	10.67	10.65	11.38	11.92	11.07	11.03	11.77	12.19	11.27	11.02	11.29	11.61
Pacific	19.03	19.89	23.79	19.29	19.35	19.91	23.87	19.51	19.76	20.55	24.84	20.44	20.60	20.75	21.49
Industrial sector															
United States average ...	7.87	8.04	8.64	8.01	8.16	8.22	8.78	8.21	8.25	8.30	8.92	8.23	8.15	8.35	8.44
New England	16.56	15.49	16.38	17.01	18.54	17.04	17.70	18.18	19.67	17.71	17.96	18.31	16.36	17.86	18.40
Middle Atlantic	8.43	8.22	8.74	8.56	9.87	8.87	9.12	8.78	9.80	8.87	9.09	8.73	8.49	9.15	9.12
E. N. Central	7.97	8.05	8.33	8.18	8.61	8.44	8.59	8.45	8.72	8.60	8.74	8.59	8.13	8.53	8.66
W. N. Central	7.42	7.80	8.31	7.38	7.58	7.94	8.47	7.53	7.75	8.10	8.60	7.64	7.74	7.89	8.03
S. Atlantic	7.55	7.59	8.15	7.57	7.88	7.67	8.33	7.83	7.84	7.77	8.48	7.89	7.72	7.93	8.00
E. S. Central	6.68	6.62	6.76	6.78	7.08	6.83	6.96	7.00	7.08	6.89	7.05	7.05	6.71	6.97	7.02
W. S. Central	6.04	6.10	6.30	6.02	5.89	5.75	6.22	6.08	5.96	5.66	6.35	5.88	6.12	5.99	5.97
Mountain	7.47	7.67	8.25	7.16	7.46	8.20	8.32	7.35	7.71	8.41	8.46	7.45	7.66	7.86	8.03
Pacific	13.12	14.76	17.45	14.70	13.42	15.76	18.12	15.42	14.17	16.57	18.95	16.11	15.15	15.82	16.59

(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 May 1, 2025.

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

consumers by the corresponding sales of electricity.

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 - May 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
United States															
Total generation	**986.6**	**1,008.0**	**1,174.0**	**982.2**	**1,034.1**	**1,010.9**	**1,205.1**	**1,001.7**	**1,022.7**	**1,026.2**	**1,221.4**	**1,013.5**	**4,150.9**	**4,251.8**	**4,283.9**
Natural gas	394.7	408.9	552.6	402.9	384.4	377.4	539.7	399.1	376.0	377.2	545.9	404.6	1,759.2	1,700.7	1,703.7
Coal	156.9	143.6	194.0	153.7	191.2	141.2	202.7	154.5	165.6	127.7	191.2	143.9	648.2	689.6	628.4
Nuclear	197.0	190.8	202.3	191.9	195.8	189.1	208.5	195.5	198.3	194.5	209.7	197.5	782.0	788.8	799.8
Renewable energy sources:	234.1	261.2	222.1	230.3	257.0	301.3	252.8	249.4	279.1	325.8	273.6	265.3	947.7	1,060.5	1,143.9
Conventional hydropower	65.0	62.9	58.9	54.2	63.2	75.5	62.7	57.7	69.2	78.9	64.1	58.2	241.0	259.1	270.4
Wind	122.1	124.2	85.7	121.3	131.9	127.3	89.2	125.1	136.5	133.8	93.1	130.7	453.2	473.6	494.1
Solar (a)	37.8	65.2	68.1	46.1	52.9	89.9	91.3	57.5	64.4	104.6	106.8	67.4	217.3	291.7	343.2
Biomass	5.2	5.1	5.4	4.9	5.1	5.0	5.5	5.0	5.1	5.0	5.4	4.9	20.5	20.7	20.4
Geothermal	4.0	3.9	3.9	3.9	3.8	3.5	4.1	4.0	3.9	3.5	4.2	4.1	15.7	15.5	15.7
Pumped storage hydropower	-1.2	-1.2	-2.1	-1.4	-1.4	-2.5	-3.6	-1.9	-1.2	-2.8	-3.5	-1.8	-5.9	-9.4	-9.3
Petroleum (b)	3.6	3.5	3.9	3.5	5.8	3.3	3.9	4.1	4.1	3.1	3.8	3.4	14.5	17.1	14.3
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	3.3	3.1
Other nonrenewable fuels (c)	0.7	0.6	0.6	0.6	0.4	0.2	0.2	0.3	0.1	-0.1	0.0	-0.1	2.5	1.1	-0.1
New England (ISO-NE)															
Total generation	**26.0**	**24.8**	**29.2**	**24.8**	**26.1**	**24.1**	**29.8**	**25.1**	**26.0**	**24.3**	**30.2**	**25.1**	**104.8**	**105.1**	**105.6**
Natural gas	13.2	12.0	17.1	14.0	12.7	12.1	17.9	12.2	12.6	12.7	17.7	12.6	56.3	54.9	55.6
Coal	0.0	0.0	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.0	0.1	0.1	0.3	0.4	0.4
Nuclear	7.0	7.3	6.9	5.4	7.3	6.1	7.1	7.1	7.0	5.3	7.1	6.1	26.5	27.7	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	8.5	7.3	7.2
Nonhydro renewables (d)	3.0	3.3	3.0	3.0	3.2	3.5	3.3	3.4	3.8	3.8	3.9	4.2	12.2	13.4	15.7
Other energy sources (e)	0.3	0.2	0.2	0.3	0.7	0.2	0.2	0.4	0.4	0.2	0.2	0.3	1.0	1.4	1.1
Net energy for load (f)	29.6	27.0	32.0	28.1	30.6	27.0	33.5	29.1	30.7	27.7	34.0	29.4	116.8	120.3	121.9
New York (NYISO)															
Total generation	**32.7**	**32.4**	**36.7**	**32.6**	**33.3**	**31.0**	**37.8**	**32.0**	**31.7**	**31.1**	**38.2**	**32.5**	**134.4**	**134.2**	**133.4**
Natural gas	15.9	15.5	21.3	16.1	16.0	14.2	21.4	15.0	14.6	14.0	21.5	14.7	68.8	66.7	64.8
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	6.8	7.1	7.2	7.2	6.2	6.9	6.8	7.2	27.1	28.2	27.1
Conventional hydropower	7.7	7.1	6.8	6.7	6.5	6.6	6.7	7.0	6.9	6.9	6.9	7.0	28.4	26.8	27.7
Nonhydro renewables (d)	2.4	2.6	2.2	2.7	3.2	3.1	2.5	2.8	3.6	3.4	2.9	3.5	9.9	11.6	13.4
Other energy sources (e)	0.1	0.0	0.0	0.1	0.8	0.0	0.0	0.2	0.4	0.0	0.0	0.0	0.3	1.0	0.4
Net energy for load (f)	37.0	35.7	42.4	35.9	38.2	35.4	44.8	36.7	38.4	36.5	45.6	37.3	150.9	155.1	157.8
Mid-Atlantic (PJM)															
Total generation	**217.8**	**207.8**	**241.5**	**205.5**	**231.0**	**206.5**	**250.2**	**212.0**	**225.9**	**206.0**	**249.8**	**212.5**	**872.6**	**899.6**	**894.2**
Natural gas	95.5	90.9	117.3	89.4	96.8	86.5	118.7	91.6	95.1	86.2	119.9	91.6	393.0	393.7	392.8
Coal	36.2	34.9	40.0	31.0	46.6	33.9	45.1	35.2	42.2	30.9	41.6	32.5	142.1	160.7	147.1
Nuclear	68.9	64.4	70.4	68.8	68.0	66.3	71.3	67.5	67.7	66.7	71.3	68.8	272.4	273.1	274.5
Conventional hydropower	3.0	2.1	1.9	1.8	2.3	2.6	1.7	2.1	2.7	2.6	1.7	2.1	8.8	8.8	9.2
Nonhydro renewables (d)	14.0	15.3	12.0	14.4	16.4	17.4	13.8	15.4	18.1	20.0	15.7	17.5	55.7	63.0	71.3
Other energy sources (e)	0.2	0.2	0.0	0.2	0.8	0.0	-0.5	0.1	0.2	-0.3	-0.5	0.0	0.6	0.4	-0.6
Net energy for load (f)	207.2	199.4	227.5	197.7	219.9	198.0	237.6	202.1	216.8	197.8	237.6	202.4	831.7	857.5	854.6
Southeast (SERC)															
Total generation	**153.0**	**158.4**	**180.3**	**148.0**	**158.3**	**157.7**	**184.1**	**147.3**	**150.6**	**153.7**	**182.2**	**146.6**	**639.6**	**647.5**	**633.0**
Natural gas	58.8	63.2	82.7	60.7	64.3	63.0	79.4	55.5	57.2	59.3	78.0	55.5	265.4	262.2	250.0
Coal	23.3	24.4	28.7	22.1	27.5	23.9	29.8	20.9	21.1	20.6	28.0	19.1	98.6	102.1	88.8
Nuclear	55.9	56.8	55.6	53.5	52.2	54.7	60.4	56.9	55.2	56.1	60.2	57.1	221.8	224.3	228.5
Conventional hydropower	9.6	6.2	6.2	6.4	7.9	7.5	7.3	8.2	10.7	8.3	7.6	8.3	28.5	30.8	34.9
Nonhydro renewables (d)	5.4	8.0	7.5	5.6	6.5	10.0	8.8	6.2	6.6	10.7	9.8	7.1	26.5	31.5	34.3
Other energy sources (e)	0.0	-0.3	-0.5	-0.3	-0.1	-1.3	-1.6	-0.4	-0.2	-1.3	-1.6	-0.4	-1.2	-3.4	-3.5
Net energy for load (f)	140.3	142.6	162.2	135.1	147.1	141.8	165.4	134.7	137.2	138.0	163.7	133.9	580.3	589.0	572.8
Florida (FRCC)															
Total generation	**54.7**	**68.4**	**79.0**	**58.5**	**55.7**	**67.5**	**77.6**	**60.0**	**55.8**	**66.5**	**77.1**	**59.9**	**260.6**	**260.7**	**259.3**
Natural gas	41.5	51.9	62.9	46.0	40.6	49.3	59.3	45.1	40.7	49.3	58.4	45.0	202.2	194.3	193.5
Coal	1.4	2.3	3.0	1.1	1.7	2.2	3.8	1.7	1.6	1.8	3.8	1.1	7.8	9.4	8.2
Nuclear	7.5	7.5	7.3	6.8	7.4	7.9	7.5	7.7	7.2	7.0	7.5	8.0	29.1	30.7	29.7
Conventional hydropower	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.2	0.2	0.2
Nonhydro renewables (d)	4.0	6.2	5.2	4.3	5.4	7.5	6.3	5.0	5.8	7.9	6.8	5.3	19.7	24.2	25.8
Other energy sources (e)	0.3	0.5	0.5	0.3	0.5	0.4	0.6	0.4	0.5	0.4	0.6	0.4	1.6	2.0	1.9
Net energy for load (f)	53.9	70.2	80.2	59.7	55.5	68.6	80.4	61.2	56.4	69.1	80.4	61.2	263.9	265.8	267.1

(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 May 1, 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 - May 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
Midwest (MISO)															
Total generation	**146.4**	**149.2**	**170.6**	**149.2**	**158.4**	**148.4**	**173.8**	**150.3**	**155.5**	**147.6**	**173.7**	**150.1**	**615.4**	**630.9**	**626.9**
Natural gas	48.1	54.0	69.0	49.0	41.9	49.9	66.6	49.5	43.6	45.7	66.3	50.0	220.1	207.8	205.6
Coal	42.8	38.1	51.3	42.1	52.1	38.4	52.8	40.4	43.7	33.5	48.8	38.0	174.4	183.7	164.0
Nuclear	20.9	21.8	25.1	22.7	23.2	20.5	24.2	22.3	24.6	25.0	25.9	23.0	90.5	90.3	98.5
Conventional hydropower	2.3	2.1	2.0	2.0	2.2	2.5	2.1	2.0	2.3	2.7	2.2	2.1	8.5	8.8	9.2
Nonhydro renewables (d)	31.7	32.7	22.7	32.8	38.1	36.4	27.3	35.2	40.5	40.1	29.8	36.4	119.9	137.0	146.9
Other energy sources (e)	0.7	0.5	0.4	0.5	0.8	0.7	0.8	0.9	0.7	0.5	0.7	0.7	2.1	3.3	2.6
Net energy for load (f)	159.9	160.1	182.5	158.1	168.0	162.6	189.4	162.7	165.8	160.9	189.1	162.8	660.6	682.7	678.5
Central (Southwest Power Pool)															
Total generation	**75.8**	**75.9**	**88.5**	**74.3**	**80.5**	**74.9**	**88.9**	**72.9**	**74.9**	**74.4**	**88.2**	**72.3**	**314.5**	**317.3**	**309.9**
Natural gas	20.1	22.7	31.6	19.4	18.6	19.3	30.2	18.4	15.6	17.5	30.5	18.3	93.7	86.4	81.8
Coal	17.7	15.5	25.7	18.1	22.3	15.3	25.6	17.1	18.9	13.2	23.5	14.7	77.0	80.3	70.4
Nuclear	4.3	3.2	4.1	3.8	4.3	4.2	4.2	3.1	4.2	4.2	4.2	3.6	15.3	15.8	16.1
Conventional hydropower	3.3	2.9	2.8	2.8	3.2	4.0	3.6	3.0	3.4	4.1	3.7	3.0	11.7	13.8	14.3
Nonhydro renewables (d)	30.2	31.2	24.1	30.2	31.9	31.9	25.3	31.1	32.7	35.2	26.3	32.5	115.7	120.3	126.7
Other energy sources (e)	0.3	0.4	0.2	0.2	0.3	0.2	0.1	0.1	0.2	0.2	0.1	0.1	1.1	0.6	0.6
Net energy for load (f)	75.6	75.9	89.5	73.9	80.1	76.8	91.1	73.2	75.1	73.5	89.0	71.9	314.8	321.1	309.5
Texas (ERCOT)															
Total generation	**102.3**	**115.7**	**133.1**	**107.8**	**110.8**	**122.0**	**141.0**	**115.3**	**116.9**	**133.4**	**154.9**	**126.2**	**459.0**	**489.1**	**531.4**
Natural gas	42.9	51.5	69.1	45.1	42.3	45.7	66.4	46.6	43.5	54.1	73.2	52.7	208.6	201.0	223.5
Coal	12.0	12.4	18.2	14.9	15.4	13.9	19.5	16.0	16.3	14.6	21.1	17.6	57.6	64.8	69.5
Nuclear	10.0	9.1	10.6	9.0	10.8	10.1	10.7	10.1	10.7	8.8	10.9	10.1	38.6	41.6	40.5
Conventional hydropower	0.2	0.1	0.1	0.1	0.2	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	34.8	38.5	41.8	51.9	44.1	42.3	46.2	55.6	49.4	45.7	152.5	180.1	197.0
Other energy sources (e)	0.3	0.3	0.3	0.3	0.4	0.2	0.2	0.1	0.2	0.1	0.1	0.0	1.2	1.0	0.3
Net energy for load (f)	101.0	117.8	134.8	107.9	110.0	122.0	141.0	115.3	116.9	133.4	154.9	126.2	461.5	488.3	531.4
Northwest															
Total generation	**93.2**	**86.8**	**99.8**	**93.1**	**97.9**	**88.2**	**104.2**	**95.8**	**99.8**	**94.5**	**107.1**	**96.0**	**372.9**	**386.1**	**397.4**
Natural gas	27.2	20.7	31.7	25.4	24.2	12.6	30.3	25.5	23.7	14.2	31.5	24.9	105.0	92.7	94.3
Coal	17.4	11.1	19.1	18.2	19.7	9.5	19.9	18.6	17.5	8.7	18.0	16.4	65.9	67.7	60.7
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	26.5	29.8	38.3	29.3	27.6	33.1	40.6	30.4	27.8	107.0	125.1	131.9
Nonhydro renewables (d)	19.0	24.6	20.5	20.3	21.6	26.4	22.1	21.4	22.8	28.5	24.6	24.2	84.4	91.5	100.0
Other energy sources (e)	0.3	0.1	0.1	0.1	0.2	0.1	0.2	0.2	0.3	0.1	0.2	0.2	0.6	0.6	0.7
Net energy for load (f)	93.4	86.2	97.1	90.2	95.5	83.7	98.3	92.5	94.9	88.4	100.7	93.3	366.9	370.0	377.2
Southwest															
Total generation	**34.6**	**37.1**	**46.5**	**36.8**	**33.5**	**35.8**	**48.4**	**38.0**	**36.2**	**40.1**	**50.8**	**39.2**	**155.0**	**155.7**	**166.3**
Natural gas	12.4	15.3	23.1	16.7	11.6	12.9	22.1	16.0	12.1	13.0	22.2	15.8	67.4	62.7	63.1
Coal	5.1	4.0	5.6	3.7	3.6	3.3	5.8	4.0	3.9	4.0	5.9	3.9	18.2	16.7	17.6
Nuclear	8.7	7.4	8.7	7.5	8.6	7.2	8.6	7.5	8.4	7.5	8.5	7.6	32.4	31.9	32.1
Conventional hydropower	1.7	2.2	1.6	1.5	1.7	2.0	1.8	1.3	1.7	2.1	1.9	1.4	7.0	6.9	7.1
Nonhydro renewables (d)	6.8	8.3	7.4	7.4	8.0	10.3	9.9	9.2	10.1	13.6	12.2	10.5	29.9	37.5	46.4
Other energy sources (e)	0.0	0.0	0.1	0.0	0.0	-0.1	0.1	0.0	0.0	-0.1	0.1	0.0	0.1	0.1	0.0
Net energy for load (f)	23.5	29.7	38.9	25.3	24.6	29.6	38.7	26.0	25.0	31.1	39.6	26.3	117.4	119.0	122.1
California															
Total generation	**46.5**	**48.0**	**64.8**	**47.8**	**45.2**	**51.1**	**65.6**	**49.2**	**45.7**	**51.1**	**65.6**	**49.4**	**207.2**	**211.0**	**211.8**
Natural gas	18.6	10.7	26.0	20.6	14.8	11.3	26.9	22.9	16.4	10.7	26.0	22.8	75.8	75.8	75.9
Coal	0.7	0.6	2.0	2.3	1.9	0.5	0.0	0.0	0.0	0.0	0.0	0.0	5.7	2.4	0.0
Nuclear	4.9	3.6	4.9	4.9	4.8	3.7	4.7	3.6	4.6	4.7	4.7	3.6	18.4	16.9	17.6
Conventional hydropower	7.2	9.8	9.3	4.0	6.8	9.1	8.3	4.2	5.8	8.7	7.9	4.2	30.3	28.5	26.6
Nonhydro renewables (d)	15.4	23.3	23.1	16.5	17.3	26.8	26.1	19.0	19.3	27.3	27.4	19.7	78.3	89.2	93.7
Other energy sources (e)	-0.3	-0.1	-0.3	-0.5	-0.4	-0.2	-0.5	-0.6	-0.4	-0.3	-0.5	-0.7	-1.2	-1.7	-2.0
Net energy for load (f)	57.7	60.7	79.1	63.4	58.3	61.8	81.2	64.4	61.8	66.2	83.2	65.0	261.0	265.7	276.3

(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 May 1, 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 - May 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	491.0	489.8	490.6	490.9	490.5	490.6	491.6	492.0	493.0	494.3	494.4	493.6	490.9	492.0	493.6
Coal	173.7	172.4	172.1	170.5	170.1	167.1	165.3	162.0	162.0	161.5	161.5	159.1	170.5	162.0	159.1
Petroleum	27.3	27.2	27.1	27.1	27.1	25.8	25.8	25.8	25.8	25.7	25.7	25.7	27.1	25.8	25.7
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	148.0	149.3	150.5	151.9	154.2	155.4	156.3	159.4	160.0	164.1	164.8	168.7	151.9	159.4	168.7
Solar photovoltaic	96.3	102.9	107.6	120.6	129.4	138.8	141.2	150.2	155.3	161.9	166.1	180.3	120.6	150.2	180.3
Solar thermal	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
Geothermal	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
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	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Conventional hydroelectric	79.5	79.6	79.6	79.6	79.6	79.6	79.6	79.7	79.7	79.7	79.7	79.7	79.6	79.7	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	96.5	97.6	97.6	97.7	97.7	97.7	97.7	97.7	98.5	98.5	98.5	98.5	97.7	97.7	98.5
Battery storage	17.0	20.1	22.7	26.5	29.5	36.4	39.6	46.0	49.1	54.2	56.3	63.5	26.5	46.0	63.5
Other nonrenewable sources (a)	0.2	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
Industrial and commercial sectors (combined heat and power plants larger than one megawatt)															
Fossil fuel energy sources															
Natural gas	18.6	18.5	18.5	18.3	18.3	18.3	18.3	18.3	18.4	18.4	18.4	18.4	18.3	18.3	18.4
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	1.5	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
Other fossil gases	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Renewable energy sources															
Wood biomass	5.2	5.2	5.2	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3
Waste biomass	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Solar	0.7	0.7	0.7	0.7	0.7	0.7	0.7	1.0	1.0	1.0	1.0	1.0	0.7	1.0	1.0
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	0.2	0.3	0.3	0.3	0.3	0.1	0.2	0.3
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**	**52.1**	**53.3**	**55.5**	**57.2**	**59.0**	**60.8**	**62.7**	**64.5**	**66.4**	**68.2**	**53.3**	**60.8**	**68.2**
Residential sector	33.6	34.4	35.5	36.5	37.9	39.1	40.4	41.7	42.9	44.2	45.5	46.8	36.5	41.7	46.8
Commercial sector	13.0	13.5	13.9	14.1	14.7	15.1	15.6	16.1	16.6	17.1	17.6	18.1	14.1	16.1	18.1
Industrial sector	2.6	2.6	2.7	2.7	2.9	2.9	3.0	3.1	3.1	3.2	3.3	3.3	2.7	3.1	3.3

(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 May 1, 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.

factors.

Sources:

Historical data: Utility-scale capacity (power plants larger than one megawatt): EIA-860 Annual Survey and EIA-860M Preliminary Monthly Electric Generator Inventory, February 2025.

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 - May 2025

	2024				2025				2026				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2024	2025	2026
All Sectors	**2.085**	**2.229**	**2.138**	**2.125**	**2.135**	**2.389**	**2.270**	**2.227**	**2.286**	**2.527**	**2.371**	**2.299**	**8.577**	**9.021**	**9.483**
Biodiesel, renewable diesel, and other (g)	0.177	0.193	0.203	0.192	0.135	0.174	0.192	0.195	0.180	0.206	0.209	0.203	0.765	0.695	0.797
Biofuel losses and co-products (d)	0.209	0.204	0.218	0.223	0.213	0.209	0.211	0.216	0.210	0.209	0.210	0.217	0.854	0.849	0.846
Ethanol (f)	0.279	0.294	0.304	0.303	0.284	0.299	0.298	0.295	0.275	0.295	0.296	0.295	1.180	1.177	1.162
Geothermal	0.030	0.029	0.029	0.029	0.029	0.028	0.030	0.030	0.029	0.028	0.030	0.030	0.117	0.117	0.117
Hydroelectric power (a)	0.223	0.216	0.202	0.186	0.216	0.259	0.215	0.198	0.237	0.270	0.220	0.199	0.826	0.888	0.927
Solar (b)(f)	0.202	0.329	0.338	0.230	0.260	0.424	0.428	0.276	0.308	0.486	0.493	0.318	1.098	1.389	1.606
Waste biomass (c)	0.098	0.093	0.093	0.095	0.094	0.093	0.094	0.095	0.093	0.093	0.095	0.095	0.379	0.376	0.376
Wood biomass	0.451	0.448	0.459	0.454	0.453	0.469	0.498	0.495	0.488	0.482	0.501	0.496	1.811	1.915	1.967
Wind	0.416	0.424	0.292	0.414	0.450	0.434	0.304	0.427	0.466	0.457	0.318	0.446	1.546	1.616	1.686
Electric power sector	**0.863**	**0.952**	**0.822**	**0.846**	**0.939**	**1.089**	**0.930**	**0.912**	**1.014**	**1.172**	**1.000**	**0.965**	**3.482**	**3.869**	**4.151**
Geothermal	0.014	0.013	0.013	0.013	0.013	0.012	0.014	0.014	0.013	0.012	0.014	0.014	0.053	0.053	0.054
Hydroelectric power (a)	0.222	0.214	0.201	0.185	0.215	0.258	0.214	0.197	0.236	0.269	0.219	0.199	0.822	0.884	0.923
Solar (b)	0.129	0.223	0.233	0.157	0.181	0.307	0.312	0.196	0.220	0.357	0.364	0.230	0.741	0.995	1.171
Waste biomass (c)	0.040	0.038	0.040	0.038	0.038	0.038	0.040	0.039	0.038	0.038	0.040	0.039	0.156	0.155	0.155
Wood biomass	0.041	0.040	0.043	0.039	0.042	0.040	0.046	0.039	0.041	0.039	0.044	0.038	0.162	0.167	0.162
Wind	0.416	0.424	0.292	0.414	0.450	0.434	0.304	0.427	0.466	0.457	0.318	0.446	1.546	1.616	1.686
Industrial sector (e)	**0.563**	**0.555**	**0.573**	**0.579**	**0.567**	**0.582**	**0.604**	**0.613**	**0.598**	**0.596**	**0.608**	**0.617**	**2.271**	**2.366**	**2.420**
Biofuel losses and co-products (d)	0.209	0.204	0.218	0.223	0.213	0.209	0.211	0.216	0.210	0.209	0.210	0.217	0.854	0.849	0.846
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	0.006	0.006	0.004	0.004	0.006	0.006	0.004	0.018	0.019	0.021
Waste biomass (c)	0.040	0.038	0.036	0.039	0.039	0.038	0.037	0.039	0.039	0.038	0.037	0.039	0.153	0.154	0.153
Wood biomass	0.304	0.301	0.308	0.307	0.304	0.323	0.343	0.348	0.339	0.336	0.348	0.351	1.219	1.317	1.374
Commercial sector (e)	**0.063**	**0.070**	**0.071**	**0.063**	**0.064**	**0.073**	**0.074**	**0.066**	**0.067**	**0.077**	**0.078**	**0.068**	**0.268**	**0.277**	**0.291**
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	0.024	0.016	0.018	0.026	0.027	0.018	0.021	0.030	0.030	0.021	0.079	0.089	0.103
Waste biomass (c)	0.018	0.017	0.017	0.017	0.016	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.069	0.068	0.068
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	**0.152**	**0.176**	**0.176**	**0.153**	**0.158**	**0.184**	**0.184**	**0.158**	**0.162**	**0.192**	**0.192**	**0.163**	**0.658**	**0.684**	**0.709**
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	0.077	0.076	0.053	0.058	0.085	0.084	0.058	0.062	0.093	0.092	0.063	0.260	0.285	0.311
Wood biomass	0.089	0.089	0.090	0.090	0.090	0.089	0.090	0.090	0.090	0.089	0.090	0.090	0.358	0.359	0.359
Transportation sector	**0.445**	**0.476**	**0.495**	**0.483**	**0.408**	**0.462**	**0.478**	**0.478**	**0.444**	**0.489**	**0.493**	**0.486**	**1.898**	**1.825**	**1.912**
Biodiesel, renewable diesel, and other (g)	0.177	0.193	0.203	0.192	0.135	0.174	0.192	0.195	0.180	0.206	0.209	0.203	0.765	0.695	0.797
Ethanol (g)	0.267	0.282	0.292	0.291	0.273	0.287	0.286	0.284	0.264	0.284	0.284	0.283	1.133	1.130	1.115

(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 May 1, 2025.

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

Sources:

Monthly Energy Review, and Petroleum Supply Monthly.

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 - May 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	23,542	23,559	23,600	23,657	23,760	23,862	23,970	24,064	24,167	23,305	23,644	24,016
Real Personal Consumption Expend.															
(billion chained 2017 dollars - SAAR)	15,857	15,967	16,113	16,273	16,279	16,338	16,383	16,429	16,473	16,530	16,594	16,673	16,053	16,358	16,567
Real Private Fixed Investment															
(billion chained 2017 dollars - SAAR)	4,231	4,256	4,278	4,266	4,346	4,327	4,304	4,292	4,277	4,275	4,279	4,287	4,258	4,317	4,279
Business Inventory Change															
(billion chained 2017 dollars - SAAR)	21	97	76	14	108	90	54	79	118	127	138	143	52	83	131
Real Government Expenditures															
(billion chained 2017 dollars - SAAR)	3,888	3,917	3,966	3,996	3,993	3,979	3,972	3,971	3,973	3,973	3,975	3,974	3,942	3,979	3,974
Real Exports of Goods & Services															
(billion chained 2017 dollars - SAAR)	2,572	2,578	2,638	2,637	2,653	2,652	2,620	2,606	2,613	2,647	2,676	2,703	2,606	2,633	2,660
Real Imports of Goods & Services															
(billion chained 2017 dollars - SAAR)	3,549	3,614	3,707	3,690	3,909	3,848	3,715	3,624	3,566	3,540	3,549	3,557	3,640	3,774	3,553
Real Disposable Personal Income															
(billion chained 2017 dollars - SAAR)	17,452	17,497	17,506	17,589	17,724	17,691	17,895	17,945	18,069	18,184	18,302	18,437	17,511	17,814	18,248
Non-Farm Employment															
(millions)	157.3	157.8	158.1	158.6	159.2	159.5	159.6	159.6	159.6	159.6	159.7	159.8	158.0	159.5	159.7
Civilian Unemployment Rate															
(percent)	3.8	4.0	4.2	4.1	4.1	4.3	4.4	4.6	4.7	4.8	4.8	4.9	4.0	4.3	4.8
Housing Starts															
(millions - SAAR)	1.41	1.34	1.33	1.39	1.42	1.40	1.42	1.39	1.38	1.37	1.36	1.35	1.37	1.41	1.37
Industrial Production Indices (Index, 2017=100)															
Total Industrial Production	102.2	102.9	102.7	102.5	103.9	104.1	103.8	103.7	103.5	103.6	103.5	103.6	102.6	103.9	103.5
Manufacturing	99.5	99.8	99.6	99.3	100.4	101.3	101.3	101.4	101.4	101.6	101.6	101.8	99.6	101.1	101.6
Food	101.8	102.2	101.9	102.3	103.2	103.5	103.9	104.3	104.6	104.9	105.2	105.5	102.0	103.7	105.0
Paper	86.6	86.7	87.1	87.0	87.0	87.7	88.4	89.0	89.2	90.1	90.1	90.4	86.8	88.0	90.0
Petroleum and coal products	93.0	92.4	93.3	94.8	95.6	96.0	96.0	95.8	95.4	95.0	94.4	94.1	93.4	95.8	94.7
Chemicals	103.0	104.9	106.6	108.8	109.6	110.3	110.6	111.0	111.1	112.1	112.1	112.5	105.8	110.3	112.0
Nonmetallic mineral products	100.7	99.8	100.4	101.7	103.2	103.4	103.2	102.9	102.2	101.9	101.3	101.4	100.7	103.2	101.7
Primary metals	93.7	93.5	93.7	92.5	93.7	95.0	96.1	96.9	96.5	98.2	97.3	98.0	93.4	95.4	97.5
Coal-weighted manufacturing (a)	94.4	94.3	94.6	95.4	96.4	96.9	97.1	97.2	96.7	97.3	96.5	96.7	94.7	96.9	96.8
Distillate-weighted manufacturing (a)	96.7	96.6	96.7	97.4	98.7	99.7	99.9	100.0	99.7	99.8	99.3	99.5	96.9	99.6	99.6
Electricity-weighted manufacturing (a)	96.3	96.7	96.4	96.9	97.7	98.6	98.9	99.1	98.7	99.3	98.8	99.0	96.5	98.6	99.0
Natural Gas-weighted manufacturing (a)	93.9	94.7	94.6	96.4	96.7	97.0	97.0	96.9	96.3	97.0	96.1	96.1	94.9	96.9	96.4
Price Indexes															
Consumer Price Index (all urban consumers)															
(index, 1982-1984=1.00)	3.11	3.13	3.14	3.17	3.19	3.23	3.26	3.28	3.30	3.32	3.33	3.34	3.14	3.24	3.32
Producer Price Index: All Commodities															
(index, 1982=1.00)	2.55	2.54	2.54	2.55	2.57	2.55	2.57	2.59	2.59	2.60	2.60	2.60	2.55	2.57	2.60
Producer Price Index: Petroleum															
(index, 1982=1.00)	2.79	2.84	2.67	2.43	2.47	2.17	2.09	2.07	2.07	2.12	2.15	2.05	2.68	2.20	2.10
GDP Implicit Price Deflator															
(index, 2017=100)	124.2	124.9	125.5	126.3	127.4	129.4	130.5	131.5	132.5	132.9	133.4	134.0	125.2	129.7	133.2
Miscellaneous															
Vehicle Miles Traveled (a)															
(million miles/day)	8,374	9,327	9,304	8,829	8,432	9,377	9,397	8,805	8,456	9,341	9,356	8,790	8,959	9,005	8,988
Raw Steel Production															
(million short tons per day)	22.216	22.362	22.716	21.620	21.341	22.594	23.634	23.164	22.700	23.940	24.387	23.761	88.913	90.734	94.786
Carbon Dioxide (CO_2) Emissions (million metric tons)															
Total Energy (c)	**1,243**	**1,116**	**1,212**	**1,204**	**1,300**	**1,100**	**1,216**	**1,211**	**1,250**	**1,088**	**1,205**	**1,200**	**4,775**	**4,827**	**4,742**
Petroleum	543	561	565	562	556	564	569	563	546	560	564	559	2,231	2,252	2,229
Natural gas	514	387	426	460	531	374	420	466	513	379	425	470	1,787	1,791	1,786
Coal	184	166	219	181	210	160	225	180	188	148	215	169	750	776	719

(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 May 1, 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 - May 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	1,206	1,212	1,212	1,213	1,215	1,220	1,224	1,229	1,233	1,237	1,202	1,215	1,231
Middle Atlantic	3,292	3,319	3,341	3,362	3,363	3,370	3,376	3,390	3,403	3,416	3,426	3,438	3,329	3,375	3,421
E. N. Central	2,927	2,952	2,972	2,988	2,987	2,991	2,998	3,011	3,021	3,034	3,046	3,057	2,960	2,997	3,040
W. N. Central	1,389	1,399	1,404	1,413	1,414	1,418	1,422	1,428	1,435	1,442	1,448	1,455	1,401	1,421	1,445
S. Atlantic	4,281	4,315	4,349	4,376	4,379	4,378	4,382	4,395	4,410	4,430	4,449	4,469	4,330	4,384	4,439
E. S. Central	1,022	1,030	1,042	1,050	1,050	1,051	1,054	1,058	1,063	1,068	1,072	1,077	1,036	1,053	1,070
W. S. Central	2,753	2,772	2,800	2,822	2,825	2,832	2,843	2,859	2,874	2,889	2,903	2,917	2,787	2,840	2,896
Mountain	1,607	1,619	1,632	1,645	1,647	1,652	1,658	1,668	1,678	1,688	1,696	1,706	1,626	1,657	1,692
Pacific	4,431	4,459	4,493	4,513	4,520	4,531	4,545	4,567	4,588	4,609	4,625	4,643	4,474	4,541	4,616
Industrial Output, Manufacturing (index, year 2017=100)															
New England	95.0	94.8	94.7	94.6	95.3	96.1	96.0	96.0	96.0	96.3	96.3	96.4	94.8	95.9	96.2
Middle Atlantic	94.4	94.6	94.8	94.4	95.3	96.1	96.0	95.9	95.8	95.9	95.7	95.8	94.5	95.8	95.8
E. N. Central	95.7	96.0	95.7	95.4	96.5	97.4	97.5	97.6	97.5	97.8	97.7	97.7	95.7	97.3	97.7
W. N. Central	100.9	101.5	100.9	100.6	101.6	102.4	102.3	102.3	102.2	102.4	102.3	102.5	101.0	102.2	102.4
S. Atlantic	102.8	103.5	103.3	102.5	103.5	104.6	104.7	104.9	104.9	105.3	105.3	105.6	103.0	104.4	105.3
E. S. Central	99.8	100.2	100.3	100.6	101.7	102.6	102.8	103.0	103.0	103.3	103.3	103.5	100.2	102.6	103.3
W. S. Central	105.3	106.3	106.8	107.2	108.4	109.5	109.6	109.7	109.7	110.0	109.9	110.1	106.4	109.3	109.9
Mountain	111.4	112.3	112.2	112.6	113.7	114.7	114.8	115.0	115.1	115.5	115.5	115.8	112.1	114.6	115.5
Pacific	95.6	95.2	94.5	93.5	94.6	95.2	95.0	95.0	95.0	95.3	95.2	95.5	94.7	94.9	95.2
Real Personal Income (billion $2017)															
New England	1,045	1,046	1,046	1,050	1,055	1,053	1,054	1,056	1,062	1,068	1,074	1,081	1,047	1,054	1,071
Middle Atlantic	2,626	2,640	2,645	2,658	2,682	2,673	2,678	2,685	2,702	2,717	2,733	2,752	2,642	2,679	2,726
E. N. Central	2,730	2,737	2,740	2,755	2,774	2,769	2,774	2,780	2,797	2,813	2,830	2,848	2,741	2,774	2,822
W. N. Central	1,321	1,320	1,320	1,331	1,344	1,341	1,344	1,348	1,358	1,366	1,376	1,386	1,323	1,344	1,372
S. Atlantic	3,885	3,895	3,905	3,926	3,953	3,944	3,952	3,960	3,987	4,015	4,043	4,075	3,903	3,952	4,030
E. S. Central	1,044	1,049	1,054	1,060	1,069	1,068	1,070	1,074	1,082	1,088	1,096	1,104	1,052	1,070	1,092
W. S. Central	2,431	2,435	2,442	2,457	2,474	2,469	2,476	2,487	2,509	2,527	2,545	2,566	2,441	2,476	2,537
Mountain	1,500	1,505	1,507	1,517	1,528	1,528	1,533	1,539	1,551	1,564	1,576	1,589	1,507	1,532	1,570
Pacific	3,259	3,278	3,284	3,297	3,317	3,313	3,320	3,328	3,349	3,369	3,389	3,413	3,279	3,320	3,380
Households (thousands)															
New England	6,139	6,155	6,168	6,179	6,189	6,196	6,203	6,210	6,217	6,224	6,229	6,236	6,179	6,210	6,236
Middle Atlantic	16,247	16,293	16,326	16,358	16,387	16,404	16,421	16,435	16,451	16,462	16,471	16,480	16,358	16,435	16,480
E. N. Central	19,112	19,152	19,181	19,210	19,238	19,261	19,285	19,308	19,333	19,353	19,373	19,392	19,210	19,308	19,392
W. N. Central	8,778	8,800	8,817	8,836	8,855	8,871	8,887	8,903	8,921	8,938	8,952	8,967	8,836	8,903	8,967
S. Atlantic	27,665	27,770	27,854	27,943	28,025	28,092	28,159	28,224	28,293	28,358	28,423	28,496	27,943	28,224	28,496
E. S. Central	7,993	8,017	8,036	8,055	8,075	8,092	8,111	8,129	8,149	8,166	8,183	8,199	8,055	8,129	8,199
W. S. Central	16,167	16,223	16,274	16,325	16,372	16,412	16,452	16,492	16,536	16,577	16,619	16,661	16,325	16,492	16,661
Mountain	9,983	10,019	10,049	10,081	10,112	10,141	10,171	10,200	10,233	10,265	10,296	10,328	10,081	10,200	10,328
Pacific	19,230	19,278	19,315	19,349	19,382	19,406	19,431	19,456	19,482	19,505	19,530	19,553	19,349	19,456	19,553
Total Non-farm Employment (millions)															
New England	7.6	7.6	7.6	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.6	7.7	7.7
Middle Atlantic	20.3	20.4	20.4	20.5	20.6	20.6	20.6	20.6	20.6	20.5	20.5	20.5	20.4	20.6	20.5
E. N. Central	22.5	22.6	22.6	22.7	22.7	22.8	22.8	22.8	22.8	22.7	22.8	22.7	22.6	22.8	22.7
W. N. Central	11.1	11.1	11.1	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.1	11.2	11.2
S. Atlantic	31.1	31.3	31.3	31.4	31.5	31.6	31.6	31.6	31.6	31.6	31.6	31.7	31.3	31.6	31.6
E. S. Central	8.7	8.8	8.8	8.8	8.8	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.8	8.9	8.9
W. S. Central	19.2	19.3	19.3	19.4	19.5	19.6	19.6	19.6	19.6	19.6	19.6	19.7	19.3	19.6	19.6
Mountain	12.1	12.2	12.2	12.2	12.3	12.3	12.4	12.4	12.4	12.4	12.4	12.4	12.2	12.3	12.4
Pacific	24.6	24.6	24.7	24.7	24.8	24.9	24.9	24.9	24.9	24.9	24.9	24.9	24.7	24.9	24.9

Notes:

EIA completed modeling and analysis for this report on May 1, 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 - May 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	414	50	1,321	2,102	447	74	1,430	1,960	464	73	1,424	3,689	4,053	3,921
New England	2,764	752	112	2,054	3,115	796	129	2,021	2,920	812	129	2,013	5,683	6,061	5,873
Middle Atlantic	2,520	564	70	1,854	2,862	618	85	1,848	2,697	648	85	1,840	5,008	5,413	5,270
E. N. Central	2,654	545	68	1,914	3,109	721	118	2,094	2,942	687	118	2,087	5,181	6,043	5,835
W. N. Central	2,839	598	88	2,050	3,271	691	151	2,312	3,112	693	151	2,307	5,575	6,425	6,263
South Atlantic	1,246	136	10	845	1,396	161	12	867	1,248	175	12	860	2,236	2,436	2,295
E. S. Central	1,658	167	11	1,040	1,831	219	19	1,205	1,652	228	19	1,199	2,876	3,274	3,098
W. S. Central	1,073	49	2	508	1,192	72	5	745	1,061	82	5	741	1,633	2,013	1,889
Mountain	2,237	692	101	1,635	2,230	646	152	1,828	2,151	703	152	1,826	4,666	4,856	4,832
Pacific	1,573	614	67	1,091	1,536	530	94	1,163	1,445	584	95	1,160	3,345	3,322	3,284
Heating Degree Days, Prior 10-year average															
United States average	2,103	483	58	1,444	2,048	476	55	1,422	2,023	476	58	1,440	4,088	4,001	3,997
New England	3,111	856	98	2,057	3,031	843	95	2,054	2,957	841	102	2,077	6,122	6,023	5,977
Middle Atlantic	2,889	685	63	1,878	2,798	671	61	1,868	2,727	672	65	1,898	5,516	5,398	5,363
E. N. Central	3,159	735	91	2,113	3,031	717	81	2,068	2,973	723	85	2,103	6,098	5,896	5,884
W. N. Central	3,295	729	120	2,303	3,193	714	111	2,256	3,182	718	116	2,291	6,447	6,274	6,307
South Atlantic	1,357	188	9	895	1,310	182	9	876	1,282	182	9	896	2,448	2,376	2,370
E. S. Central	1,756	248	14	1,205	1,695	242	13	1,168	1,664	245	14	1,200	3,224	3,118	3,123
W. S. Central	1,164	90	3	730	1,123	86	2	697	1,103	86	3	709	1,987	1,908	1,901
Mountain	2,210	697	128	1,801	2,222	696	123	1,789	2,254	690	126	1,784	4,837	4,829	4,855
Pacific	1,471	539	77	1,129	1,502	553	78	1,139	1,546	553	79	1,135	3,215	3,272	3,314
Cooling Degree Days															
United States average	54	496	943	141	55	450	972	106	51	451	979	107	1,635	1,584	1,589
New England	0	146	472	0	0	100	517	1	0	102	523	1	618	618	625
Middle Atlantic	0	242	616	7	0	179	662	5	0	186	668	5	865	846	859
E. N. Central	3	312	573	16	3	232	599	7	1	247	603	7	903	842	858
W. N. Central	11	332	673	32	11	285	731	11	5	298	734	11	1,047	1,038	1,048
South Atlantic	149	764	1,248	270	138	727	1,292	261	142	722	1,299	263	2,431	2,418	2,425
E. S. Central	41	623	1,105	108	40	568	1,129	68	34	548	1,134	68	1,877	1,804	1,784
W. S. Central	126	1,050	1,583	384	130	999	1,664	216	107	950	1,672	217	3,143	3,009	2,945
Mountain	9	487	1,080	126	24	446	1,034	84	21	461	1,040	85	1,702	1,590	1,607
Pacific	20	197	738	102	27	181	713	78	28	204	719	78	1,057	998	1,029
Cooling Degree Days, Prior 10-year average															
United States average	53	414	909	111	55	424	926	116	56	426	936	113	1,488	1,522	1,532
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	161	645	9	785	812	815
E. N. Central	1	231	566	10	1	239	586	11	2	240	596	11	808	837	848
W. N. Central	4	301	680	12	5	308	694	14	6	310	701	14	997	1,021	1,031
South Atlantic	153	674	1,212	271	157	686	1,231	278	158	683	1,244	271	2,310	2,353	2,355
E. S. Central	41	519	1,077	85	44	531	1,095	89	46	530	1,107	86	1,721	1,760	1,768
W. S. Central	109	872	1,585	228	118	899	1,599	244	126	914	1,608	239	2,793	2,860	2,887
Mountain	22	447	971	88	19	452	992	91	17	453	1,003	91	1,527	1,554	1,564
Pacific	32	202	678	88	30	199	682	87	27	195	686	83	1,000	999	992

Notes:

EIA completed modeling and analysis for this report on May 1, 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.

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 - May 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	35	-	-	-	-	-	-	-	37	-	-
Bakken region	34	34	35	35	34	-	-	-	-	-	-	-	34	-	-
Eagle Ford region	57	56	52	52	52	-	-	-	-	-	-	-	54	-	-
Haynesville region	43	36	35	33	31	-	-	-	-	-	-	-	37	-	-
Permian region	312	313	305	304	302	-	-	-	-	-	-	-	308	-	-
Rest of Lower 48 States, excluding GOA	104	96	96	105	112	-	-	-	-	-	-	-	100	-	-
New wells drilled															
Appalachia region	239	220	197	192	199	-	-	-	-	-	-	-	848	-	-
Bakken region	205	208	211	214	205	-	-	-	-	-	-	-	838	-	-
Eagle Ford region	290	298	289	299	305	-	-	-	-	-	-	-	1,176	-	-
Haynesville region	124	103	99	93	91	-	-	-	-	-	-	-	419	-	-
Permian region	1,390	1,395	1,367	1,375	1,391	-	-	-	-	-	-	-	5,527	-	-
Rest of Lower 48 States, excluding GOA	613	562	566	597	616	-	-	-	-	-	-	-	2,338	-	-
New wells drilled per rig															
Appalachia region	5.6	5.7	5.7	5.7	5.8	-	-	-	-	-	-	-	22.7	-	-
Bakken region	6.1	6.1	6.1	6.1	6.1	-	-	-	-	-	-	-	24.3	-	-
Eagle Ford region	5.1	5.3	5.6	5.8	5.9	-	-	-	-	-	-	-	21.8	-	-
Haynesville region	2.9	2.9	2.9	2.9	2.9	-	-	-	-	-	-	-	11.5	-	-
Permian region	4.5	4.5	4.5	4.5	4.6	-	-	-	-	-	-	-	17.9	-	-
Rest of Lower 48 States, excluding GOA	5.9	5.9	5.9	5.7	5.5								23.3		
New wells completed															
Appalachia region	210	206	230	222	213	-	-	-	-	-	-	-	868	-	-
Bakken region	150	219	229	240	240	-	-	-	-	-	-	-	838	-	-
Eagle Ford region	390	374	355	316	332	-	-	-	-	-	-	-	1,435	-	-
Haynesville region	110	111	99	93	87	-	-	-	-	-	-	-	413	-	-
Permian region	1,455	1,495	1,501	1,396	1,329	-	-	-	-	-	-	-	5,847	-	-
Rest of Lower 48 States, excluding GOA	557	566	623	622	611	-	-	-	-	-	-	-	2,368	-	-
Cumulative drilled but uncompleted wells															
Appalachia region	800	813	780	751	737	-	-	-	-	-	-	-	751	-	-
Bakken region	411	399	380	353	319	-	-	-	-	-	-	-	353	-	-
Eagle Ford region	475	397	331	314	287	-	-	-	-	-	-	-	314	-	-
Haynesville region	745	736	735	734	737	-	-	-	-	-	-	-	734	-	-
Permian region	1,144	1,044	910	890	952	-	-	-	-	-	-	-	890	-	-
Rest of Lower 48 States, excluding GOA	2,358	2,353	2,297	2,273	2,278	-	-	-	-	-	-	-	2,273	-	-
Crude oil production from newly completed wells, one-year trend (thousand barrels per day) (a) (c)															
Appalachia region	12	14	16	16	16	-	-	-	-	-	-	-	14	-	-
Bakken region	54	56	63	63	59	-	-	-	-	-	-	-	59	-	-
Eagle Ford region	70	83	84	81	81	-	-	-	-	-	-	-	80	-	-
Haynesville region	0	0	0	0	0	-	-	-	-	-	-	-	0	-	-
Permian region	450	464	465	462	468	-	-	-	-	-	-	-	460	-	-
Rest of Lower 48 States, excluding GOA	79	78	84	85	81	-	-	-	-	-	-	-	81	-	-
Crude oil production from newly completed wells per rig, one-year trend (thousand barrels per day) (a)															
Appalachia region	0.3	0.3	0.4	0.5	0.5	-	-	-	-	-	-	-	0.4	-	-
Bakken region	1.6	1.6	1.8	1.8	1.7	-	-	-	-	-	-	-	1.7	-	-
Eagle Ford region	1.3	1.4	1.6	1.6	1.6	-	-	-	-	-	-	-	1.5	-	-
Haynesville region	0.0	0.0	0.0	0.0	0.0	-	-	-	-	-	-	-	0.0	-	-
Permian region	1.5	1.5	1.5	1.5	1.5	-	-	-	-	-	-	-	1.5	-	-
Rest of Lower 48 States, excluding GOA	0.7	0.8	0.9	0.8	0.8	-	-	-	-	-	-	-	0.8	-	-
Existing crude oil production change, one-year trend (thousand barrels per day) (a) (c)															
Appalachia region	-13.0	-14.2	-16.0	-16.2	-16.2	-	-	-	-	-	-	-	-14.9	-	-
Bakken region	-59.9	-58.1	-65.8	-63.3	-60.2	-	-	-	-	-	-	-	-61.8	-	-
Eagle Ford region	-66.4	-64.1	-72.4	-71.7	-69.6	-	-	-	-	-	-	-	-68.7	-	-
Haynesville region	-0.7	-0.7	-0.5	-0.4	-0.5	-	-	-	-	-	-	-	-0.6	-	-
Permian region	-419.2	-417.8	-414.5	-420.8	-434.9	-	-	-	-	-	-	-	-418.1	-	-
Rest of Lower 48 States, excluding GOA	-86.4	-81.2	-87.2	-86.9	-83.9	-	-	-	-	-	-	-	-85.4	-	-
Natural gas production from newly completed wells, one-year trend (million cubic feet per day) (a) (d)															
Appalachia region	1,043.3	926.9	927.6	922.9	916.5	-	-	-	-	-	-	-	955.0	-	-
Bakken region	59.1	62.3	70.6	71.0	66.3	-	-	-	-	-	-	-	65.8	-	-
Eagle Ford region	337.2	309.3	290.1	286.0	291.6	-	-	-	-	-	-	-	305.6	-	-
Haynesville region	556.0	448.5	390.8	385.0	385.6	-	-	-	-	-	-	-	444.8	-	-
Permian region	878.6	957.5	930.5	834.6	821.8	-	-	-	-	-	-	-	900.2	-	-
Rest of Lower 48 States, excluding GOA	328.4	280.9	301.6	338.6	345.9	-	-	-	-	-	-	-	312.4	-	-
Natural gas production from newly completed wells per rig, one-year trend (million cubic feet per day) (a) (d)															
Appalachia region	25.7	21.9	24.9	27.4	27.0	-	-	-	-	-	-	-	25.0	-	-
Bakken region	1.8	1.8	2.0	2.1	1.9	-	-	-	-	-	-	-	1.9	-	-
Eagle Ford region	6.1	5.4	5.4	5.5	5.8	-	-	-	-	-	-	-	5.6	-	-
Haynesville region	12.1	11.3	10.7	11.4	12.2	-	-	-	-	-	-	-	11.4	-	-
Permian region	2.8	3.0	3.0	2.7	2.7	-	-	-	-	-	-	-	2.9	-	-
Rest of Lower 48 States, excluding GOA	3.1	2.8	3.2	3.4	3.2	-	-	-	-	-	-	-	3.1	-	-
Existing natural gas production change, one-year trend (million cubic feet per day) (a) (c) (d)															
Appalachia region	-1,122.5	-1,047.3	-899.1	-981.5	-981.2	-	-	-	-	-	-	-	-1,012.2	-	-
Bakken region	-51.6	-33.4	-61.4	-62.5	-48.6	-	-	-	-	-	-	-	-52.3	-	-
Eagle Ford region	-334.1	-306.0	-272.7	-272.1	-287.2	-	-	-	-	-	-	-	-296.1	-	-
Haynesville region	-874.9	-716.7	-541.3	-562.2	-645.9	-	-	-	-	-	-	-	-673.1	-	-
Permian region	-676.5	-631.7	-585.1	-592.8	-631.9	-	-	-	-	-	-	-	-621.3	-	-
Rest of Lower 48 States, excluding GOA	-407.0	-376.4	-368.0	-338.6	-323.8	-	-	-	-	-	-	-	-372.4	-	-

(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 May 1, 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)	**8.66**	**8.89**	**8.96**	**9.15**	**9.03**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**8.92**	**-**	**-**
Austin Chalk formation	0.12	0.13	0.13	0.12	0.12	-	-	-	-	-	-	-	0.12	-	-
Bakken formation	1.21	1.23	1.21	1.23	1.18	-	-	-	-	-	-	-	1.22	-	-
Eagle Ford formation	0.94	1.02	1.03	1.02	1.00	-	-	-	-	-	-	-	1.00	-	-
Mississippian formation	0.13	0.12	0.11	0.12	0.11	-	-	-	-	-	-	-	0.12	-	-
Niobrara Codell formation	0.46	0.45	0.45	0.49	0.50	-	-	-	-	-	-	-	0.47	-	-
Permian formations	5.42	5.53	5.60	5.72	5.68	-	-	-	-	-	-	-	5.57	-	-
Woodford formation	0.08	0.08	0.08	0.09	0.08	-	-	-	-	-	-	-	0.08	-	-
Other U.S. formations	0.31	0.32	0.34	0.35	0.35	-	-	-	-	-	-	-	0.33	-	-
Total U.S. shale dry natural gas production (billion cubic feet per day) (a)	**83.6**	**81.8**	**82.8**	**82.5**	**84.3**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**82.7**	**-**	**-**
Bakken formation	2.5	2.7	2.7	2.6	2.5	-	-	-	-	-	-	-	2.6	-	-
Barnett formation	1.7	1.6	1.6	1.7	1.6	-	-	-	-	-	-	-	1.7	-	-
Eagle Ford formation	4.3	4.4	4.2	4.3	4.3	-	-	-	-	-	-	-	4.3	-	-
Fayetteville formation	0.8	0.8	0.8	0.8	0.8	-	-	-	-	-	-	-	0.8	-	-
Haynesville formation	13.1	11.5	11.4	11.3	11.8	-	-	-	-	-	-	-	11.8	-	-
Marcellus formation	26.6	25.5	26.0	24.8	26.1	-	-	-	-	-	-	-	25.7	-	-
Mississippian formation	2.3	2.3	2.2	2.2	2.0	-	-	-	-	-	-	-	2.2	-	-
Niobrara Codell formation	2.7	2.7	2.7	2.8	2.9	-	-	-	-	-	-	-	2.8	-	-
Permian formations	17.7	18.5	19.3	19.9	20.0	-	-	-	-	-	-	-	18.8	-	-
Utica formation	6.5	6.6	6.5	6.8	6.8	-	-	-	-	-	-	-	6.6	-	-
Woodford formation	2.5	2.6	2.5	2.5	2.5	-	-	-	-	-	-	-	2.5	-	-
Other U.S. formations	2.8	2.7	2.7	2.8	2.9	-	-	-	-	-	-	-	2.7	-	-

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

Notes:

EIA completed modeling and analysis for this report on May 1, 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.