

STEO Current/Previous Forecast Comparisons: U.S. Energy Production and Consumption Summary

Current Forecast: May 7, 2024; Previous Forecast: April 9, 2024

	2023				2024				2025				Year				Growth Rate		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2022	2023	2024	2025	2022-2023	2023-2024	2024-2025
U.S. Energy Production																			
Crude Oil Production (million barrels per day)																			
Current	12.63	12.75	13.07	13.26	12.96	13.10	13.25	13.50	13.55	13.73	13.76	13.87	11.91	12.93	13.20	13.73	8.5%	2.1%	4.0%
Previous	12.63	12.75	13.07	13.27	12.84	13.13	13.32	13.54	13.56	13.72	13.74	13.86	11.91	12.93	13.21	13.72	8.6%	2.2%	3.9%
Percent Change	0.0%	0.0%	0.0%	-0.1%	0.9%	-0.2%	-0.5%	-0.3%	-0.1%	0.0%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%			
Dry Natural Gas Production (billion cubic feet per day)																			
Current	102.3	103.2	104.1	105.6	104.0	102.3	102.4	103.3	103.8	104.9	105.0	105.5	99.6	103.8	103.0	104.8	4.2%	-0.8%	1.7%
Previous	102.3	103.2	104.1	105.6	103.9	103.0	103.4	104.0	103.9	105.0	105.0	105.7	99.6	103.8	103.6	104.9	4.2%	-0.2%	1.3%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.1%	-0.7%	-1.0%	-0.7%	0.0%	-0.1%	0.0%	-0.2%	0.0%	0.0%	-0.6%	-0.1%			
Coal Production (million short tons)																			
Current	148.7	142.3	145.6	145.0	126.4	108.5	136.1	128.3	127.0	111.8	130.4	124.4	594.2	581.6	499.4	493.6	-2.1%	-14.1%	-1.2%
Previous	148.7	142.3	145.6	145.0	127.5	111.6	125.0	121.2	117.9	107.6	121.9	116.8	594.2	581.6	485.2	464.2	-2.1%	-16.6%	-4.3%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.9%	-2.7%	8.9%	5.9%	7.7%	3.9%	7.0%	6.5%	0.0%	0.0%	2.9%	6.3%			
U.S. Energy Consumption																			
Petroleum and Other Liquid Fuels Consumption (million barrels per day)																			
Current	19.7	20.4	20.4	20.6	19.9	20.3	20.7	20.6	20.3	20.6	20.7	20.7	20.0	20.2	20.4	20.6	1.2%	0.6%	1.0%
Previous	19.7	20.4	20.4	20.6	19.8	20.6	20.7	20.6	20.3	20.6	20.7	20.6	20.0	20.2	20.4	20.6	1.2%	1.0%	0.5%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.2%	-1.6%	-0.1%	0.0%	-0.1%	0.0%	0.2%	0.3%	0.0%	0.0%	-0.4%	0.1%			
Natural Gas Consumption (billion cubic feet per day)																			
Current	103.0	78.0	83.9	91.7	103.7	76.7	84.1	92.8	104.6	77.3	83.7	93.1	88.5	89.1	89.3	89.6	0.7%	0.2%	0.4%
Previous	103.0	78.0	83.9	91.7	104.3	78.5	84.4	92.6	104.5	77.2	82.8	92.2	88.5	89.1	89.9	89.1	0.7%	0.9%	-0.9%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.6%	-2.3%	-0.4%	0.3%	0.0%	0.2%	1.1%	1.1%	0.0%	0.0%	-0.7%	0.6%			
Electricity Retail Sales (billion kilowatthours)																			
Current	919	906	1,124	912	944	930	1,152	934	955	948	1,168	945	3,927	3,861	3,960	4,016	-1.7%	2.6%	1.4%
Previous	919	906	1,124	912	942	929	1,148	930	950	939	1,156	934	3,927	3,861	3,949	3,980	-1.7%	2.3%	0.8%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.4%	0.5%	0.5%	0.9%	1.0%	1.1%	0.0%	0.0%	0.3%	0.9%			
Total Energy Consumption (quadrillion Btu)																			
Current	24.12	22.01	23.73	23.73	24.50	22.25	23.97	23.83	24.54	22.24	23.98	23.86	94.79	93.59	94.55	94.61	-1.3%	1.0%	0.1%
Previous	24.14	22.04	23.75	23.76	24.46	22.35	23.98	23.83	24.55	22.20	23.89	23.75	94.79	93.69	94.62	94.39	-1.2%	1.0%	-0.2%
Percent Change	-0.1%	-0.1%	-0.1%	-0.1%	0.2%	-0.4%	0.0%	0.0%	0.0%	0.1%	0.4%	0.5%	0.0%	-0.1%	-0.1%	0.2%			
U.S. Macroeconomic and Weather																			
Real Gross Domestic Product (billion chained 2012 dollars)																			
Current	22,112	22,225	22,491	22,679	22,769	22,882	23,008	23,124	23,217	23,315	23,420	23,531	21,822	22,377	22,946	23,370	2.5%	2.5%	1.9%
Previous	22,112	22,225	22,491	22,669	22,780	22,886	22,996	23,089	23,161	23,240	23,329	23,429	21,822	22,374	22,938	23,290	2.5%	2.5%	1.5%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.1%	0.0%	0.1%	0.2%	0.2%	0.3%	0.4%	0.4%	0.0%	0.0%	0.0%	0.3%			
Manufacturing Production Index (index 2012 = 100)																			
Current	99.9	100.2	100.0	99.8	99.8	100.3	101.1	101.6	101.9	102.2	102.7	103.2	100.5	100.0	100.7	102.5	-0.5%	0.7%	1.8%
Previous	99.9	100.2	100.0	99.8	99.5	99.9	100.4	100.8	100.9	101.0	101.3	101.7	100.5	100.0	100.2	101.2	-0.5%	0.2%	1.1%
Percent Change	0.0%	0.0%	0.0%	-0.1%	0.3%	0.5%	0.6%	0.8%	1.0%	1.2%	1.4%	1.5%	0.0%	0.0%	0.5%	1.2%			
Heating Degree Days																			
Current	1,922	486	61	1,336	1,896	447	75	1,451	1,990	469	74	1,445	4,245	3,805	3,869	3,978	-10.4%	1.7%	2.8%
Previous	1,922	486	61	1,336	1,913	482	75	1,451	1,990	469	74	1,445	4,245	3,805	3,920	3,978	-10.4%	3.0%	1.5%
Percent Change	0.0%	0.0%	0.2%	0.0%	-0.9%	-7.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-1.3%	0.0%			
Cooling Degree Days																			
Current	68	362	941	105	54	437	959	105	50	445	966	106	1,556	1,476	1,555	1,568	-5.2%	5.4%	0.8%
Previous	68	363	941	105	42	438	959	105	51	445	966	106	1,556	1,476	1,543	1,568	-5.1%	4.5%	1.6%
Percent Change	0.0%	-0.2%	0.0%	-0.1%	30.2%	-0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-0.1%	0.8%	0.0%			

Source: Energy Information Administration, Short-Term Energy Outlook (<http://www.eia.gov/outlooks/steo/>)

STEO Current/Previous Forecast Comparisons: Energy Prices

Current Forecast: May 7, 2024; Previous Forecast: April 9, 2024

	2023				2024				2025				Year				Growth Rate		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2022	2023	2024	2025	2022-2023	2023-2024	2024-2025
Petroleum																			
WTI spot (\$/barrel)																			
Current	75.96	73.49	82.25	78.63	77.50	84.76	85.50	84.17	83.50	81.50	80.50	78.16	94.91	77.58	83.05	80.88	-18.3%	7.0%	-2.6%
Previous	75.96	73.49	82.25	78.63	77.50	85.30	86.84	85.17	83.84	82.50	82.50	81.16	94.91	77.58	83.78	82.48	-18.3%	8.0%	-1.5%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	-0.6%	-1.5%	-1.2%	-0.4%	-1.2%	-2.4%	-3.7%	0.0%	0.0%	-0.9%	-1.9%			
U.S. Refiner composite crude oil acquisition cost (\$/barrel)																			
Current	74.44	73.99	82.38	79.38	76.85	84.27	85.00	83.66	83.50	81.50	80.50	78.15	95.33	77.64	82.52	80.88	-18.6%	6.3%	-2.0%
Previous	74.44	73.99	82.38	79.34	76.94	84.84	86.34	84.66	83.85	82.50	82.50	81.15	95.33	77.63	83.29	82.49	-18.6%	7.3%	-1.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.1%	-0.7%	-1.6%	-1.2%	-0.4%	-1.2%	-2.4%	-3.7%	0.0%	0.0%	-0.9%	-1.9%			
Brent spot average (\$/barrel)																			
Current	81.04	78.02	86.64	83.93	82.96	89.30	90.00	88.67	88.00	86.00	85.00	82.66	100.94	82.41	87.79	85.38	-18.4%	6.5%	-2.7%
Previous	81.04	78.02	86.64	83.93	82.96	89.97	91.34	89.67	88.34	87.00	87.00	85.66	100.94	82.41	88.55	86.98	-18.4%	7.5%	-1.8%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	-0.7%	-1.5%	-1.1%	-0.4%	-1.1%	-2.3%	-3.5%	0.0%	0.0%	-0.9%	-1.8%			
U.S. Gasoline, regular-grade retail including taxes (\$/gallon)																			
Current	3.38	3.58	3.76	3.36	3.24	3.66	3.70	3.52	3.46	3.64	3.66	3.39	3.97	3.52	3.54	3.54	-11.3%	0.4%	0.1%
Previous	3.38	3.58	3.76	3.36	3.24	3.74	3.80	3.54	3.47	3.67	3.72	3.45	3.97	3.52	3.59	3.58	-11.3%	1.8%	-0.2%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	-2.0%	-2.5%	-0.5%	-0.5%	-0.7%	-1.4%	-1.8%	0.0%	0.0%	-1.4%	-1.1%			
U.S. Diesel, retail including taxes (\$/gallon)																			
Current	4.39	3.94	4.28	4.26	3.97	3.93	3.93	4.13	4.22	4.13	4.11	4.14	5.01	4.21	3.99	4.15	-16.0%	-5.3%	4.0%
Previous	4.39	3.94	4.28	4.26	3.97	4.01	4.05	4.19	4.24	4.16	4.15	4.20	5.01	4.21	4.06	4.19	-16.0%	-3.7%	3.1%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	-2.1%	-3.0%	-1.4%	-0.5%	-0.5%	-1.0%	-1.5%	0.0%	0.0%	-1.7%	-0.9%			
U.S. Heating Oil, residential retail including taxes (\$/gallon)																			
Current	4.07	3.53	3.87	3.95	3.79	3.61	3.57	3.99	4.00	3.76	3.68	3.88	4.69	3.93	3.80	3.90	-16.1%	-3.2%	2.5%
Previous	4.07	3.53	3.87	3.95	3.78	3.66	3.65	4.03	4.02	3.78	3.72	3.94	4.69	3.93	3.82	3.93	-16.1%	-2.7%	2.9%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.3%	-1.4%	-2.1%	-1.0%	-0.5%	-0.6%	-1.1%	-1.5%	0.0%	0.0%	-0.6%	-0.9%			
U.S. Natural Gas																			
Henry Hub spot (\$ per million Btu)																			
Current	2.65	2.16	2.59	2.74	2.13	1.71	2.16	2.73	2.93	2.84	3.19	3.39	6.42	2.54	2.18	3.09	-60.5%	-14.0%	41.5%
Previous	2.65	2.16	2.59	2.74	2.13	1.63	2.15	2.71	2.82	2.62	2.96	3.17	6.42	2.54	2.15	2.89	-60.5%	-15.1%	34.4%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	4.7%	0.7%	0.7%	3.9%	8.2%	7.9%	6.8%	0.0%	0.0%	1.3%	6.7%			
Residential Retail (\$ per thousand cubic feet)																			
Current	14.72	16.19	22.33	13.72	12.56	14.90	19.53	12.06	11.13	13.70	19.40	12.30	14.77	15.19	13.26	12.49	2.8%	-12.7%	-5.8%
Previous	14.72	16.19	22.33	13.72	11.88	13.82	18.69	11.77	10.84	13.40	18.97	12.05	14.77	15.19	12.65	12.20	2.8%	-16.7%	-3.5%
Percent Change	0.0%	0.0%	0.0%	0.0%	5.7%	7.8%	4.5%	2.4%	2.7%	2.2%	2.3%	2.1%	0.0%	0.0%	4.8%	2.4%			
U.S. Electric Utilities Fuel Costs (\$ per million Btu)																			
Coal																			
Current	2.57	2.49	2.51	2.51	2.49	2.49	2.48	2.43	2.43	2.42	2.41	2.37	2.37	2.52	2.47	2.41	6.5%	-1.8%	-2.5%
Previous	2.57	2.49	2.51	2.51	2.48	2.46	2.45	2.41	2.43	2.41	2.41	2.38	2.37	2.52	2.45	2.41	6.5%	-2.6%	-1.8%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.3%	1.0%	1.1%	0.7%	0.4%	0.2%	0.0%	-0.3%	0.0%	0.0%	0.8%	0.1%			
Natural Gas																			
Current	4.98	2.60	2.92	3.19	3.39	2.03	2.34	3.06	3.43	2.99	3.23	3.65	7.23	3.35	2.67	3.32	-53.7%	-20.2%	24.2%
Previous	4.98	2.60	2.92	3.19	3.37	1.94	2.31	3.04	3.32	2.81	3.02	3.45	7.23	3.35	2.63	3.14	-53.7%	-21.4%	19.3%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.5%	4.4%	1.3%	0.5%	3.3%	6.1%	7.1%	5.7%	0.0%	0.0%	1.6%	5.7%			
Residual Fuel Oil																			
Current	19.23	17.88	19.17	20.84	18.17	16.90	16.41	16.62	16.88	17.18	16.30	15.96	21.58	19.32	17.06	16.55	-10.5%	-11.7%	-3.0%
Previous	19.23	17.88	19.17	20.84	17.17	16.91	16.80	16.87	17.03	17.28	16.53	16.35	21.58	19.32	16.95	16.78	-10.5%	-12.3%	-1.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	5.8%	-0.1%	-2.3%	-1.5%	-0.9%	-0.6%	-1.4%	-2.4%	0.0%	0.0%	0.7%	-1.4%			
U.S. Residential Retail Electricity (cents per kilowatt-hour)																			
Current	15.77	16.12	16.02	16.02	15.81	15.95	15.85	15.75	15.77	16.22	16.26	16.21	15.04	15.98	15.84	16.12	6.3%	-0.9%	1.8%
Previous	15.77	16.12	16.02	16.02	15.75	15.95	15.90	15.80	15.77	16.31	16.37	16.31	15.04	15.98	15.86	16.20	6.3%	-0.8%	2.2%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.4%	0.0%	-0.3%	-0.3%	0.0%	-0.6%	-0.7%	-0.6%	0.0%	0.0%	-0.1%	-0.5%			

Prices are not adjusted for inflation.

Source: Energy Information Administration, Short-Term Energy Outlook (<http://www.eia.gov/outlooks/steo/>)

STEO Current/Previous Forecast Comparisons: International Crude Oil and Liquid Fuels

Current Forecast: May 7, 2024; Previous Forecast: April 9, 2024

	2023				2024				2025				Year				Growth Rate		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2022	2023	2024	2025	2022-2023	2023-2024	2024-2025
World Crude Oil and Liquid Fuels Production (million barrels per day)																			
OECD (Organization for Economic Cooperation and Development) Production																			
Current	33.48	33.80	34.55	35.27	34.31	34.66	35.06	35.63	35.84	35.83	35.94	36.38	32.35	34.28	34.92	36.00	6.0%	1.9%	3.1%
Previous	33.48	33.80	34.55	35.29	34.34	34.54	34.94	35.44	35.58	35.57	35.71	36.11	32.35	34.28	34.82	35.74	6.0%	1.6%	2.7%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.1%	0.3%	0.3%	0.6%	0.7%	0.7%	0.7%	0.7%	0.0%	0.0%	0.3%	0.7%			
OPEC (Organization of the Petroleum Exporting Countries) Production																			
Current	32.77	32.46	31.63	31.88	32.04	31.91	32.52	32.42	32.33	32.44	32.58	32.30	32.93	32.18	32.22	32.41	-2.3%	0.1%	0.6%
Previous	32.77	32.46	31.63	31.88	32.05	31.77	32.56	32.46	32.48	32.65	32.73	32.45	32.93	32.18	32.21	32.58	-2.3%	0.1%	1.1%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.5%	-0.1%	-0.1%	-0.5%	-0.7%	-0.5%	-0.5%	0.0%	0.0%	0.0%	-0.5%			
Non-OPEC Production																			
Current	68.33	69.02	70.06	71.00	69.75	70.14	70.94	71.29	71.32	72.04	72.65	72.93	67.06	69.61	70.53	72.24	3.8%	1.3%	2.4%
Previous	68.33	69.02	70.06	71.02	69.77	70.02	70.82	71.12	71.17	71.79	72.39	72.76	67.06	69.62	70.44	72.03	3.8%	1.2%	2.3%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	0.2%	0.2%	0.2%	0.3%	0.4%	0.2%	0.0%	0.0%	0.1%	0.3%			
Total World Production																			
Current	101.11	101.48	101.69	102.88	101.79	102.05	103.46	103.71	103.65	104.48	105.23	105.23	99.99	101.79	102.76	104.65	1.8%	0.9%	1.8%
Previous	101.11	101.48	101.69	102.90	101.82	101.79	103.38	103.59	103.65	104.45	105.12	105.21	99.99	101.80	102.65	104.61	1.8%	0.8%	1.9%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.3%	0.1%	0.1%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.1%	0.0%			
World Crude Oil and Liquid Fuels Consumption (million barrels per day)																			
OECD (Organization for Economic Cooperation and Development) Consumption																			
Current	45.22	45.68	46.04	46.08	45.38	45.18	46.18	46.29	45.74	45.44	46.18	46.32	45.65	45.76	45.76	45.92	0.2%	0.0%	0.4%
Previous	45.22	45.68	46.04	46.08	45.43	45.60	46.30	46.39	45.88	45.56	46.26	46.37	45.65	45.76	45.93	46.02	0.2%	0.4%	0.2%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.1%	-0.9%	-0.3%	-0.2%	-0.3%	-0.3%	-0.2%	-0.1%	0.0%	0.0%	-0.4%	-0.2%			
Non-OECD Consumption																			
Current	55.71	56.27	56.33	56.32	56.73	57.23	57.17	57.16	57.98	58.50	58.44	58.43	54.29	56.16	57.07	58.34	3.4%	1.6%	2.2%
Previous	55.75	56.27	56.37	56.42	56.63	57.13	57.09	57.06	57.87	58.41	58.36	58.32	54.29	56.21	56.98	58.24	3.5%	1.4%	2.2%
Percent Change	-0.1%	0.0%	-0.1%	-0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.1%	0.2%	0.0%	-0.1%	0.2%	0.2%			
China Consumption																			
Current	16.02	16.22	15.89	16.11	16.35	16.54	16.21	16.43	16.70	16.90	16.57	16.79	15.15	16.06	16.38	16.74	6.0%	2.0%	2.2%
Previous	16.02	16.21	15.90	16.11	16.29	16.48	16.16	16.37	16.56	16.76	16.43	16.65	15.15	16.06	16.32	16.60	6.0%	1.6%	1.7%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.4%	0.4%	0.4%	0.4%	0.8%	0.9%	0.8%	0.9%	0.0%	0.0%	0.4%	0.9%			
Total World Consumption																			
Current	100.93	101.95	102.37	102.39	102.11	102.41	103.35	103.46	103.72	103.95	104.62	104.75	99.94	101.92	102.84	104.26	2.0%	0.9%	1.4%
Previous	100.97	101.95	102.42	102.50	102.06	102.73	103.39	103.45	103.74	103.97	104.62	104.70	99.94	101.96	102.91	104.26	2.0%	0.9%	1.3%
Percent Change	0.0%	0.0%	0.0%	-0.1%	0.1%	-0.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-0.1%	0.0%			
Closing Stocks (million barrels)																			
OECD Commercial Inventory																			
Current	2,746	2,782	2,815	2,773	2,734	2,743	2,748	2,737	2,735	2,777	2,800	2,793	2,767	2,773	2,737	2,793	0.2%	-1.3%	2.1%
Previous	2,746	2,782	2,815	2,771	2,735	2,725	2,729	2,712	2,709	2,747	2,770	2,766	2,767	2,771	2,712	2,766	0.2%	-2.1%	2.0%
Percent Change	0.0%	0.0%	0.0%	0.1%	0.0%	0.7%	0.7%	0.9%	1.0%	1.1%	1.1%	1.0%	0.0%	0.1%	0.9%	1.0%			
OPEC Surplus Production Capacity and World Macroeconomic																			
OPEC Surplus Crude Oil Production Capacity (million barrels per day)																			
Current	3.13	3.07	4.19	4.31	4.33	4.33	3.74	4.19	4.18	4.07	3.92	4.19	2.41	3.68	4.15	4.09	52.8%	12.7%	-1.4%
Previous	3.13	3.07	4.19	4.31	4.33	4.45	3.74	4.19	4.33	4.15	4.07	4.34	2.41	3.68	4.18	4.22	52.8%	13.5%	1.1%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	-2.7%	0.0%	0.0%	-3.5%	-2.0%	-3.7%	-3.5%	0.0%	0.0%	-0.7%	-3.2%			
World GDP Growth (annualized percent change)																			
Current	2.8	3.6	3.2	3.2	2.9	2.8	3.0	3.1	3.2	3.3	3.2	3.2	3.3	3.2	2.9	3.2			
Previous	2.8	3.6	3.1	3.2	2.9	2.7	2.9	3.0	3.2	3.3	3.3	3.3	3.3	3.2	2.9	3.3			

Source: Energy Information Administration, Short-Term Energy Outlook (<http://www.eia.gov/outlooks/steo/>)

STEO Current/Previous Forecast Comparisons: U.S. Petroleum and Other Liquid Fuels

Current Forecast: May 7, 2024; Previous Forecast: April 9, 2024

	2023				2024				2025				Year				Growth Rate		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2022	2023	2024	2025	2022-2023	2023-2024	2024-2025
U.S. Supply (million barrels per day)																			
Crude Oil Production																			
Current	12.63	12.75	13.07	13.26	12.96	13.10	13.25	13.50	13.55	13.73	13.76	13.87	11.91	12.93	13.20	13.73	8.5%	2.1%	4.0%
Previous	12.63	12.75	13.07	13.27	12.84	13.13	13.32	13.54	13.56	13.72	13.74	13.86	11.91	12.93	13.21	13.72	8.6%	2.2%	3.9%
Percent Change	0.0%	0.0%	0.0%	-0.1%	0.9%	-0.2%	-0.5%	-0.3%	-0.1%	0.0%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%			
Natural Gas Plant Liquids Production																			
Current	6.01	6.42	6.58	6.70	6.38	6.53	6.62	6.63	6.63	6.77	6.77	6.83	5.93	6.43	6.54	6.75	8.4%	1.7%	3.2%
Previous	6.01	6.42	6.58	6.70	6.30	6.54	6.66	6.66	6.63	6.76	6.76	6.82	5.93	6.43	6.54	6.74	8.4%	1.7%	3.1%
Percent Change	0.0%	0.0%	0.0%	0.0%	1.3%	-0.2%	-0.6%	-0.4%	0.0%	0.2%	0.2%	0.1%	0.0%	0.0%	0.0%	0.1%			
Ethanol Production																			
Current	1.00	1.00	1.02	1.05	1.03	1.02	1.02	1.03	1.03	1.03	1.02	1.04	1.00	1.02	1.03	1.03	1.7%	0.9%	0.3%
Previous	1.00	1.00	1.02	1.05	1.04	1.02	1.02	1.03	1.03	1.03	1.02	1.04	1.00	1.02	1.03	1.03	1.7%	0.8%	0.4%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.3%	0.4%	0.2%	-0.1%	-0.1%	-0.1%	-0.1%	-0.1%	0.0%	0.0%	0.0%	-0.1%			
Total Petroleum and Other Liquid Fuel Net Imports																			
Current	-1.64	-1.20	-1.42	-2.28	-2.31	-1.73	-1.83	-2.72	-2.73	-2.35	-2.62	-3.30	-1.19	-1.64	-2.15	-2.75	37.4%	31.5%	28.0%
Previous	-1.64	-1.20	-1.42	-2.28	-2.24	-1.44	-1.81	-2.77	-2.71	-2.33	-2.55	-3.28	-1.19	-1.64	-2.06	-2.72	37.4%	26.2%	31.7%
Percent Change	0.0%	0.0%	0.0%	0.0%	3.3%	20.6%	1.5%	-1.6%	1.0%	1.2%	2.8%	0.6%	0.0%	0.0%	4.2%	1.3%			
U.S. Consumption (million barrels per day)																			
Gasoline																			
Current	8.67	9.13	9.05	8.93	8.62	9.08	9.14	8.81	8.67	9.15	9.10	8.76	8.81	8.94	8.91	8.92	1.5%	-0.4%	0.1%
Previous	8.67	9.13	9.05	8.93	8.62	9.17	9.14	8.80	8.65	9.12	9.07	8.72	8.81	8.94	8.94	8.89	1.5%	-0.1%	-0.5%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	-1.0%	0.0%	0.0%	0.3%	0.3%	0.3%	0.4%	0.0%	0.0%	-0.3%	0.3%			
Distillate Fuel Oil																			
Current	4.01	3.93	3.90	3.90	3.83	3.83	3.91	3.99	4.07	3.95	3.90	3.99	4.03	3.93	3.89	3.98	-2.3%	-1.1%	2.3%
Previous	4.01	3.93	3.90	3.90	3.84	4.00	3.91	4.00	4.08	3.94	3.89	3.98	4.03	3.93	3.94	3.97	-2.3%	0.1%	0.9%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.4%	-4.2%	-0.1%	-0.1%	-0.2%	0.2%	0.4%	0.2%	0.0%	0.0%	-1.2%	0.1%			
Jet Fuel																			
Current	1.55	1.67	1.72	1.66	1.58	1.70	1.72	1.67	1.61	1.74	1.76	1.72	1.56	1.65	1.67	1.71	5.9%	0.9%	2.4%
Previous	1.55	1.67	1.72	1.66	1.57	1.72	1.73	1.68	1.63	1.75	1.77	1.73	1.56	1.65	1.67	1.72	5.9%	1.4%	2.7%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.8%	-0.8%	-0.9%	-1.0%	-1.0%	-0.8%	-0.7%	-0.6%	0.0%	0.0%	-0.5%	-0.8%			
Hydrocarbon Gas Liquids																			
Current	3.40	3.36	3.25	3.81	3.79	3.34	3.46	3.86	3.84	3.44	3.50	3.91	3.36	3.46	3.61	3.67	2.9%	4.6%	1.6%
Previous	3.40	3.36	3.25	3.81	3.75	3.39	3.46	3.83	3.83	3.44	3.48	3.87	3.36	3.46	3.61	3.65	2.9%	4.3%	1.4%
Percent Change	0.0%	0.0%	0.0%	0.0%	1.2%	-1.3%	0.1%	0.8%	0.3%	-0.1%	0.4%	1.1%	0.0%	0.0%	0.2%	0.5%			
Total Petroleum and Other Liquid Fuels																			
Current	19.66	20.38	20.37	20.56	19.87	20.32	20.69	20.60	20.29	20.63	20.73	20.68	20.01	20.25	20.37	20.59	1.2%	0.6%	1.0%
Previous	19.66	20.38	20.37	20.56	19.82	20.65	20.72	20.60	20.30	20.63	20.69	20.61	20.01	20.25	20.45	20.56	1.2%	1.0%	0.5%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.2%	-1.6%	-0.1%	0.0%	-0.1%	0.0%	0.2%	0.3%	0.0%	0.0%	-0.4%	0.1%			
U.S. Closing Stocks (million barrels)																			
Crude Oil																			
Current	465.4	454.7	417.5	426.4	453.9	444.3	427.7	434.3	463.8	455.5	440.9	448.2	430.1	426.4	434.3	448.2	-0.9%	1.9%	3.2%
Previous	465.4	454.7	417.5	426.4	452.4	437.9	421.6	427.9	456.9	448.7	434.3	441.6	430.1	426.4	427.9	441.6	-0.9%	0.4%	3.2%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.3%	1.5%	1.4%	1.5%	1.5%	1.5%	1.5%	1.5%	0.0%	0.0%	1.5%	1.5%			
Total Gasoline																			
Current	225.3	223.2	227.6	241.3	228.1	222.0	216.5	231.4	229.2	225.4	217.3	229.8	224.4	241.3	231.4	229.8	7.5%	-4.1%	-0.7%
Previous	225.3	223.2	227.6	241.3	226.9	220.0	215.9	230.5	229.1	225.0	216.9	229.1	224.4	241.3	230.5	229.1	7.5%	-4.5%	-0.6%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.6%	0.9%	0.3%	0.4%	0.1%	0.2%	0.2%	0.3%	0.0%	0.0%	0.4%	0.3%			
Distillate Fuel Oil																			
Current	112.3	112.6	119.2	130.7	116.8	118.9	118.6	122.1	112.0	114.6	114.7	115.3	118.9	130.7	122.1	115.3	9.9%	-6.6%	-5.6%
Previous	112.3	112.6	119.2	130.7	115.6	117.5	119.6	121.3	109.8	110.4	114.7	118.1	118.9	130.7	121.3	118.1	9.9%	-7.2%	-2.6%
Percent Change	0.0%	0.0%	0.0%	0.0%	1.0%	1.2%	-0.9%	0.6%	2.0%	3.9%	-0.1%	-2.4%	0.0%	0.0%	0.6%	-2.4%			

Source: Energy Information Administration, Short-Term Energy Outlook (<http://www.eia.gov/outlooks/steo/>)

STEO Current/Previous Forecast Comparisons: U.S. Natural Gas

Current Forecast: May 7, 2024; Previous Forecast: April 9, 2024

	2023				2024				2025				Year				Growth Rate		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2022	2023	2024	2025	2022-2023	2023-2024	2024-2025
U.S. Supply (billion cubic feet per day)																			
Total Marketed Production																			
Current	111.2	112.5	113.6	115.2	113.3	111.8	111.9	112.9	113.5	114.6	114.7	115.3	108.0	113.1	112.5	114.5	4.7%	-0.6%	1.8%
Previous	111.2	112.5	113.6	115.2	112.9	111.9	112.4	113.1	112.9	114.1	114.1	114.8	108.0	113.2	112.6	114.0	4.7%	-0.5%	1.3%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.3%	-0.1%	-0.4%	-0.1%	0.5%	0.5%	0.6%	0.4%	0.0%	0.0%	-0.1%	0.5%			
Federal GOM Marketed Production																			
Current	2.1	1.9	2.0	1.9	1.9	1.9	1.9	1.9	2.0	2.0	1.9	2.0	2.1	2.0	1.9	2.0	-5.6%	-4.7%	4.1%
Previous	2.1	1.9	2.0	1.9	1.9	1.9	2.0	2.0	2.1	2.1	2.1	2.1	2.1	2.0	1.9	2.1	-5.5%	-2.2%	7.6%
Percent Change	0.0%	0.0%	0.0%	-0.1%	1.3%	-2.8%	-3.9%	-4.5%	-4.9%	-5.5%	-6.0%	-6.5%	0.0%	0.0%	-2.5%	-5.7%			
Lower 48 ex GOM Marketed Production																			
Current	108.0	109.6	110.7	112.2	110.3	108.9	109.1	110.0	110.5	111.7	111.9	112.3	104.9	110.1	109.6	111.6	5.0%	-0.5%	1.8%
Previous	108.0	109.6	110.7	112.3	109.9	109.0	109.5	110.0	109.8	111.0	111.2	111.7	104.9	110.1	109.6	110.9	5.0%	-0.5%	1.2%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.3%	-0.1%	-0.4%	0.0%	0.6%	0.6%	0.7%	0.5%	0.0%	0.0%	0.0%	0.6%			
Pipeline Gross Imports																			
Current	8.4	7.3	7.9	8.2	9.0	6.9	7.2	7.5	8.3	7.0	7.2	7.5	8.2	8.0	7.7	7.5	-2.8%	-4.1%	-2.1%
Previous	8.4	7.3	7.9	8.2	9.1	7.1	7.3	7.5	8.3	7.0	7.2	7.5	8.2	8.0	7.7	7.5	-2.8%	-3.3%	-3.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.7%	-2.0%	-0.7%	-0.2%	-0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	-0.9%	0.0%			
LNG Gross Imports																			
Current	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.1	0.1	-39.7%	41.8%	0.0%
Previous	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.1	0.1	-39.7%	40.3%	1.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	2.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.1%	0.0%			
Gross Exports																			
Current	20.4	20.5	20.6	21.9	21.9	20.4	21.1	22.7	23.2	23.3	24.3	24.9	18.9	20.9	21.6	23.9	10.2%	3.4%	11.0%
Previous	20.4	20.5	20.6	21.9	21.7	20.1	21.1	22.7	23.2	23.3	24.3	24.9	18.9	20.9	21.4	23.9	10.2%	2.6%	11.9%
Percent Change	0.0%	0.0%	0.0%	0.0%	1.2%	1.6%	0.4%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.8%	0.0%			
U.S. Consumption (billion cubic feet per day)																			
Residential																			
Current	23.5	7.3	3.6	15.0	22.8	6.8	3.8	16.1	24.2	7.3	3.8	16.1	13.6	12.3	12.4	12.8	-9.7%	0.9%	3.3%
Previous	23.5	7.3	3.6	15.0	23.1	7.3	3.8	16.1	24.2	7.3	3.8	16.1	13.6	12.3	12.6	12.8	-9.7%	2.4%	1.7%
Percent Change	0.0%	0.0%	0.0%	0.0%	-1.3%	-6.1%	-0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-1.5%	0.0%			
Commercial																			
Current	14.5	6.4	4.7	10.7	14.2	6.6	5.2	11.2	14.5	6.8	5.2	11.2	9.6	9.1	9.3	9.4	-5.7%	2.6%	1.1%
Previous	14.5	6.4	4.7	10.7	14.4	6.8	5.2	11.0	14.5	6.8	5.1	10.9	9.6	9.1	9.3	9.3	-5.7%	3.0%	-0.3%
Percent Change	0.1%	0.0%	0.0%	-0.1%	-0.9%	-4.0%	0.7%	1.9%	0.1%	-0.3%	1.6%	2.6%	0.0%	0.0%	-0.4%	0.9%			
Industrial																			
Current	24.8	22.4	22.0	24.3	24.8	21.9	21.6	23.8	24.7	21.7	21.5	23.8	23.4	23.4	23.0	22.9	0.0%	-1.7%	-0.3%
Previous	24.8	22.4	22.0	24.3	25.0	22.3	21.8	23.9	24.8	21.8	21.6	23.9	23.4	23.4	23.2	23.0	0.0%	-0.7%	-0.9%
Percent Change	0.0%	0.1%	0.0%	0.0%	-0.9%	-1.4%	-0.9%	-0.5%	-0.4%	-0.3%	-0.3%	-0.2%	0.0%	0.0%	-0.9%	-0.3%			
Electric Power Sector																			
Current	30.8	33.4	44.8	32.6	32.5	32.9	44.8	32.6	31.6	33.0	44.3	32.9	33.1	35.4	35.7	35.5	6.9%	0.8%	-0.6%
Previous	30.8	33.4	44.8	32.6	32.4	33.7	44.9	32.5	31.6	32.9	43.5	32.2	33.1	35.4	35.9	35.1	6.9%	1.3%	-2.3%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.2%	-2.2%	-0.3%	0.4%	0.2%	0.5%	1.9%	2.1%	0.0%	0.0%	-0.5%	1.2%			
Total Consumption																			
Current	103.0	78.0	83.9	91.7	103.7	76.7	84.1	92.8	104.6	77.3	83.7	93.1	88.5	89.1	89.3	89.6	0.7%	0.2%	0.4%
Previous	103.0	78.0	83.9	91.7	104.3	78.5	84.4	92.6	104.5	77.2	82.8	92.2	88.5	89.1	89.9	89.1	0.7%	0.9%	-0.9%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.6%	-2.3%	-0.4%	0.3%	0.0%	0.2%	1.1%	1.1%	0.0%	0.0%	-0.7%	0.6%			
U.S. Working Gas in Storage (billion cubic feet)																			
Current	1,850	2,902	3,490	3,457	2,289	3,307	3,854	3,521	2,187	3,243	3,780	3,407	2,925	3,457	3,521	3,407	18.2%	1.8%	-3.2%
Previous	1,850	2,902	3,490	3,457	2,290	3,288	3,834	3,512	2,178	3,265	3,817	3,432	2,925	3,457	3,512	3,432	18.2%	1.6%	-2.3%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.6%	0.5%	0.3%	0.4%	-0.7%	-1.0%	-0.7%	0.0%	0.0%	0.3%	-0.7%			
U.S. Balancing Item (billion cubic feet per day) (Consumption - Supply)																			
Current	0.4	-0.4	-1.4	-0.7	-0.4	-1.2	1.4	0.9	0.6	0.2	1.4	0.8	-1.5	-0.5	0.2	0.8			
Previous	0.4	-0.4	-1.4	-0.7	-0.4	-0.7	0.5	0.0	0.5	0.3	0.6	-0.5	-1.5	-0.6	-0.1	0.2			

Source: Energy Information Administration, Short-Term Energy Outlook (<http://www.eia.gov/outlooks/steo/>)

STEO Current/Previous Forecast Comparisons: U.S. Electricity

Current Forecast: May 7, 2024; Previous Forecast: April 9, 2024

	2023				2024				2025				Year				Growth Rate		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2022	2023	2024	2025	2022-2023	2023-2024	2024-2025
U.S. Electricity Generation, Electric Power Sector (billion kilowatthours)																			
Total Generation																			
Current	949	947	1168	958	985	990	1192	969	984	1001	1206	979	4,074	4,022	4,136	4,170	-1.3%	2.8%	0.8%
Previous	949	947	1168	958	984	986	1187	963	979	992	1193	967	4,074	4,022	4,119	4,131	-1.3%	2.4%	0.3%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.1%	0.4%	0.5%	0.6%	0.6%	1.0%	1.0%	1.2%	0.0%	0.0%	0.4%	0.9%			
Coal																			
Current	157	141	216	157	158	141	204	140	144	122	199	129	826	671	643	595	-18.8%	-4.2%	-7.4%
Previous	157	141	216	157	153	127	198	139	141	119	199	128	826	671	617	587	-18.8%	-7.9%	-5.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	3.1%	10.9%	3.0%	0.5%	2.3%	2.7%	0.1%	1.3%	0.0%	0.0%	4.1%	1.4%			
Natural gas																			
Current	368	395	538	395	393	391	539	397	380	394	536	402	1,583	1,695	1,720	1,712	7.1%	1.5%	-0.5%
Previous	368	395	538	395	391	399	540	395	378	391	523	392	1,583	1,695	1,725	1,684	7.1%	1.8%	-2.4%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.5%	-2.0%	-0.1%	0.5%	0.7%	0.9%	2.3%	2.4%	0.0%	0.0%	-0.3%	1.7%			
Petroleum																			
Current	4	3	5	4	4	4	4	5	4	3	4	5	22	16	16	16	-28.5%	5.5%	0.1%
Previous	4	3	5	4	5	4	4	5	5	3	4	5	22	16	17	17	-28.5%	11.1%	-2.7%
Percent Change	0.0%	0.0%	0.0%	0.0%	-18.7%	0.5%	-0.1%	0.2%	-6.2%	-0.1%	-0.6%	-1.4%	0.0%	0.0%	-5.0%	-2.3%			
Nuclear																			
Current	194	183	205	193	197	193	208	193	198	193	209	197	772	775	790	797	0.5%	2.0%	0.8%
Previous	194	183	205	193	197	193	208	193	198	193	209	197	772	775	791	797	0.5%	2.0%	0.7%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.1%	-0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-0.1%	0.0%			
Conventional Hydroelectric																			
Current	61	64	59	55	63	69	62	59	68	78	63	58	254	239	253	267	-5.9%	6.0%	5.7%
Previous	61	64	59	55	64	72	61	57	67	77	64	59	254	239	254	266	-5.9%	6.3%	4.8%
Percent Change	0.0%	0.0%	0.0%	0.0%	-1.8%	-3.6%	1.2%	4.0%	1.7%	1.6%	-0.8%	-0.8%	0.0%	0.0%	-0.3%	0.5%			
Other Renewables																			
Current	165	161	146	154	171	192	175	176	189	211	196	189	617	626	713	785	1.5%	13.9%	10.0%
Previous	165	161	146	154	174	191	175	175	190	209	195	188	617	626	715	783	1.5%	14.2%	9.6%
Percent Change	0.0%	0.0%	0.0%	0.0%	-1.7%	0.6%	-0.2%	0.4%	-0.6%	0.8%	0.3%	0.3%	0.0%	0.0%	-0.2%	0.2%			
U.S. Electricity Sales (billion kilowatthours)																			
Residential																			
Current	355	319	455	325	367	332	472	338	375	340	478	340	1,509	1,455	1,510	1,533	-3.6%	3.8%	1.5%
Previous	355	319	455	325	367	333	470	336	374	337	474	337	1,509	1,455	1,506	1,523	-3.6%	3.6%	1.1%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.1%	-0.1%	0.4%	0.4%	0.2%	0.9%	0.8%	0.7%	0.0%	0.0%	0.2%	0.6%			
Commercial																			
Current	322	330	392	331	330	336	396	334	328	336	395	332	1,391	1,375	1,396	1,391	-1.1%	1.5%	-0.4%
Previous	322	330	392	331	326	336	395	333	323	335	393	331	1,391	1,375	1,389	1,382	-1.1%	1.1%	-0.5%
Percent Change	0.0%	0.0%	0.0%	0.0%	1.3%	0.1%	0.2%	0.3%	1.4%	0.5%	0.4%	0.3%	0.0%	0.0%	0.5%	0.6%			
Industrial																			
Current	239	256	275	254	245	260	283	261	251	270	294	271	1,020	1,025	1,048	1,086	0.4%	2.3%	3.6%
Previous	239	256	275	254	248	259	281	259	251	266	287	264	1,020	1,025	1,047	1,069	0.4%	2.1%	2.1%
Percent Change	0.0%	0.0%	0.0%	0.0%	-1.3%	0.0%	0.7%	1.0%	-0.2%	1.5%	2.4%	2.7%	0.0%	0.0%	0.1%	1.6%			
Total																			
Current	919	906	1124	912	944	930	1152	934	955	948	1168	945	3,927	3,861	3,960	4,016	-1.7%	2.6%	1.4%
Previous	919	906	1124	912	942	929	1148	930	950	939	1156	934	3,927	3,861	3,949	3,980	-1.7%	2.3%	0.8%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.4%	0.5%	0.5%	0.9%	1.0%	1.1%	0.0%	0.0%	0.3%	0.9%			

Source: Energy Information Administration, Short-Term Energy Outlook (<http://www.eia.gov/outlooks/steo/>)

STEO Current/Previous Forecast Comparisons: U.S. Coal and Carbon Dioxide Emissions

Current Forecast: May 7, 2024; Previous Forecast: April 9, 2024

	2023				2024				2025				Year				Growth Rate		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2022	2023	2024	2025	2022-2023	2023-2024	2024-2025
U.S. Coal (million short tons)																			
Production																			
Current	149	142	146	145	126	109	136	128	127	112	130	124	594	582	499	494	-2.1%	-14.1%	-1.2%
Previous	149	142	146	145	128	112	125	121	118	108	122	117	594	582	485	464	-2.1%	-16.6%	-4.3%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.9%	-2.7%	8.9%	5.9%	7.7%	3.9%	7.0%	6.5%	0.0%	0.0%	2.9%	6.3%			
Exports																			
Current	25	24	25	26	26	22	24	26	25	26	26	29	86	100	99	106	16.1%	-1.1%	7.1%
Previous	25	24	25	26	24	20	24	26	25	25	26	29	86	100	94	105	16.1%	-5.3%	11.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	8.1%	7.4%	2.8%	0.4%	1.2%	2.1%	0.5%	-0.3%	0.0%	0.0%	4.5%	0.8%			
Imports																			
Current	1.0	1.0	1.0	1.0	0.6	0.8	1.2	1.0	0.7	0.8	1.2	0.9	6.3	4.0	3.5	3.6	-36.5%	-12.4%	1.1%
Previous	1.0	1.0	1.0	1.0	0.5	0.7	1.1	0.8	0.5	0.7	1.1	0.8	6.3	4.0	3.1	3.0	-36.5%	-22.0%	-2.6%
Percent Change	0.0%	0.0%	0.0%	0.0%	23.4%	3.0%	11.0%	16.7%	28.2%	13.9%	11.8%	17.6%	0.0%	0.0%	12.4%	16.5%			
Electric Power Demand																			
Current	91	82	123	91	91	83	117	82	84	72	114	77	473	387	373	347	-18.1%	-3.6%	-7.1%
Previous	91	82	123	91	88	75	114	82	82	70	114	75	473	387	358	341	-18.1%	-7.5%	-4.9%
Percent Change	0.0%	0.0%	0.0%	0.0%	3.4%	11.0%	3.1%	0.4%	2.5%	2.9%	0.6%	1.7%	0.0%	0.0%	4.2%	1.8%			
Secondary Stocks																			
Current	113	132	121	136	138	138	130	142	150	157	144	154	93	136	142	154	46.3%	4.0%	8.9%
Previous	113	132	121	136	139	149	133	138	140	145	123	128	93	136	138	128	46.3%	1.6%	-7.8%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.5%	-7.3%	-2.7%	2.4%	7.4%	8.4%	16.3%	20.9%	0.0%	0.0%	2.4%	20.9%			
U.S. Carbon Dioxide Emissions																			
Petroleum																			
Current	548.2	563.0	570.1	571.7	553.6	567.5	571.2	568.2	553.0	565.7	570.1	567.9	2,250	2,253	2,260	2,257	0.1%	0.3%	-0.2%
Previous	549.8	564.5	571.6	573.2	560.0	571.8	574.1	570.8	555.7	567.6	571.0	568.9	2,249	2,259	2,277	2,263	0.4%	0.8%	-0.6%
Percent Change	-0.3%	-0.3%	-0.3%	-0.3%	-1.2%	-0.7%	-0.5%	-0.5%	-0.5%	-0.3%	-0.2%	-0.2%	0.0%	-0.3%	-0.7%	-0.3%			
Coal																			
Current	185.8	167.3	239.6	184.9	176.8	169.8	230.0	170.8	172.7	151.4	226.0	161.8	939	778	747	712	-17.2%	-3.9%	-4.8%
Previous	186.6	168.0	240.7	185.8	165.1	156.1	225.3	171.5	171.4	148.9	226.3	160.6	939	781	718	707	-16.8%	-8.1%	-1.5%
Percent Change	-0.4%	-0.4%	-0.5%	-0.4%	7.1%	8.8%	2.1%	-0.4%	0.8%	1.7%	-0.1%	0.8%	0.0%	-0.4%	4.1%	0.7%			
Natural Gas																			
Current	501.1	382.7	416.4	455.6	512.5	376.2	417.7	461.2	509.0	379.4	415.9	462.8	1,742	1,756	1,768	1,767	0.8%	0.7%	0.0%
Previous	501.1	382.7	416.4	455.6	510.7	385.2	419.1	459.9	508.9	378.9	411.2	457.9	1,742	1,756	1,775	1,757	0.8%	1.1%	-1.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.4%	-2.3%	-0.3%	0.3%	0.0%	0.1%	1.1%	1.1%	0.0%	0.0%	-0.4%	0.6%			
Total Fossil Fuel																			
Current	1,235	1,113	1,226	1,212	1,243	1,113	1,219	1,200	1,235	1,097	1,212	1,193	4,931	4,786	4,776	4,736	-2.9%	-0.2%	-0.8%
Previous	1,237	1,115	1,229	1,215	1,236	1,113	1,219	1,202	1,236	1,095	1,208	1,187	4,930	4,796	4,770	4,727	-2.7%	-0.5%	-0.9%
Percent Change	-0.2%	-0.2%	-0.2%	-0.2%	0.6%	0.0%	0.0%	-0.2%	-0.1%	0.1%	0.3%	0.4%	0.0%	-0.2%	0.1%	0.2%			

Source: Energy Information Administration, Short-Term Energy Outlook (<http://www.eia.gov/outlooks/steo/>)

STEO Current/Previous Forecast Comparisons: U.S. Renewable Energy Consumption and Capacity

Current Forecast: May 7, 2024; Previous Forecast: April 9, 2024

	2023				2024				2025				Year				Growth Rate		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2022	2023	2024	2025	2022-2023	2023-2024	2024-2025
U.S. Renewable Energy Consumption, All Sectors (quadrillion btu)																			
Wind Power																			
Current	0.430	0.350	0.289	0.382	0.420	0.383	0.310	0.410	0.435	0.395	0.320	0.422	1.481	1.450	1.522	1.572	-2.1%	5.0%	3.2%
Previous	0.430	0.350	0.289	0.382	0.427	0.379	0.310	0.408	0.440	0.390	0.318	0.421	1.481	1.450	1.524	1.569	-2.1%	5.1%	2.9%
Percent Change	0.0%	0.0%	0.0%	0.0%	-1.7%	1.0%	-0.1%	0.4%	-1.1%	1.3%	0.4%	0.2%	0.0%	0.0%	-0.1%	0.2%			
Wood Biomass																			
Current	0.493	0.472	0.478	0.475	0.476	0.498	0.528	0.522	0.508	0.509	0.532	0.522	2.012	1.918	2.024	2.071	-4.7%	5.5%	2.3%
Previous	0.493	0.472	0.478	0.475	0.491	0.500	0.528	0.521	0.513	0.507	0.530	0.521	2.012	1.918	2.040	2.071	-4.7%	6.3%	1.5%
Percent Change	0.0%	0.0%	0.0%	0.0%	-3.0%	-0.4%	0.1%	0.2%	-0.9%	0.3%	0.3%	0.3%	0.0%	0.0%	-0.8%	0.0%			
Solar Power																			
Current	0.162	0.262	0.272	0.181	0.203	0.349	0.360	0.232	0.260	0.417	0.434	0.273	0.765	0.878	1.145	1.384	14.8%	30.4%	20.9%
Previous	0.162	0.262	0.272	0.181	0.205	0.349	0.360	0.231	0.259	0.415	0.432	0.272	0.765	0.878	1.146	1.378	14.8%	30.5%	20.3%
Percent Change	-0.2%	0.0%	0.0%	0.1%	-0.8%	0.1%	-0.2%	0.4%	0.6%	0.3%	0.4%	0.6%	0.0%	0.0%	-0.1%	0.5%			
Ethanol																			
Current	0.281	0.298	0.299	0.300	0.280	0.299	0.303	0.299	0.281	0.301	0.302	0.300	1.163	1.177	1.181	1.184	1.2%	0.3%	0.3%
Previous	0.281	0.298	0.299	0.300	0.283	0.299	0.303	0.298	0.280	0.300	0.301	0.299	1.163	1.177	1.183	1.180	1.2%	0.5%	-0.2%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.8%	0.0%	-0.1%	0.0%	0.2%	0.3%	0.3%	0.3%	0.0%	0.0%	-0.2%	0.3%			
Biodiesel, Renewable Diesel, and Other																			
Current	0.140	0.173	0.175	0.172	0.173	0.184	0.187	0.202	0.201	0.220	0.226	0.237	0.462	0.660	0.744	0.884	42.9%	12.8%	18.7%
Previous	0.140	0.173	0.175	0.172	0.169	0.185	0.188	0.202	0.201	0.219	0.225	0.235	0.462	0.660	0.744	0.880	42.9%	12.7%	18.2%
Percent Change	0.0%	0.0%	0.0%	0.0%	2.1%	-0.9%	-0.5%	-0.3%	0.1%	0.2%	0.7%	0.8%	0.0%	0.0%	0.0%	0.5%			
U.S. Renewable Electric Power Sector Generation Capacity (MW)																			
Wind Power																			
Current	143,003	144,424	144,600	147,628	149,884	151,869	152,019	154,894	155,721	156,220	156,683	159,952	141,275	147,628	154,894	159,952	4.5%	4.9%	3.3%
Previous	143,004	144,442	144,617	147,645	150,458	151,887	152,039	154,502	155,233	155,829	156,292	160,094	141,275	147,645	154,502	160,094	4.5%	4.6%	3.6%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.4%	0.0%	0.0%	0.3%	0.3%	0.3%	0.3%	-0.1%	0.0%	0.0%	0.3%	-0.1%			
Wood Biomass																			
Current	2,414	2,414	2,329	2,329	2,329	2,329	2,332	2,332	2,332	2,332	2,332	2,332	2,414	2,329	2,332	2,332	-3.5%	0.1%	0.0%
Previous	2,414	2,414	2,329	2,329	2,329	2,329	2,329	2,329	2,329	2,329	2,329	2,329	2,414	2,329	2,329	2,329	-3.5%	0.0%	0.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.1%	0.1%			
Solar Power																			
Current	74,748	78,316	82,026	91,622	99,845	112,355	118,063	128,217	133,678	140,522	144,496	158,172	72,248	91,622	128,217	158,172	26.8%	39.9%	23.4%
Previous	74,663	78,223	81,918	91,439	101,750	112,906	117,733	127,941	134,208	141,376	145,515	159,556	72,248	91,439	127,941	159,556	26.6%	39.9%	24.7%
Percent Change	0.1%	0.1%	0.1%	0.2%	-1.9%	-0.5%	0.3%	0.2%	-0.4%	-0.6%	-0.7%	-0.9%	0.0%	0.2%	0.2%	-0.9%			

Source: Energy Information Administration, Short-Term Energy Outlook (<http://www.eia.gov/outlooks/steo/>)