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

Current Forecast: March 12, 2024; Previous Forecast: February 6, 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	13.28	12.91	13.13	13.25	13.47	13.49	13.66	13.68	13.78	11.91	12.93	13.19	13.65	8.6%	2.0%	3.5%
Previous	12.63	12.75	13.07	13.29	13.03	13.12	13.06	13.18	13.37	13.46	13.50	13.64	11.91	12.93	13.10	13.49	8.6%	1.3%	3.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.9%	0.1%	1.4%	2.2%	0.9%	1.5%	1.3%	1.0%	0.0%	0.0%	0.7%	1.2%			
Dry Natural Gas Production (billion cubic feet per day)																			
Current	102.3	103.2	104.1	105.6	103.2	103.8	103.3	103.2	103.5	104.7	104.5	104.9	99.6	103.8	103.4	104.4	4.2%	-0.4%	1.0%
Previous	102.3	103.2	104.1	105.4	103.5	105.0	104.4	104.7	105.5	106.7	106.5	107.2	99.6	103.8	104.4	106.5	4.2%	0.6%	2.0%
Percent Change	0.0%	0.0%	0.0%	0.1%	-0.3%	-1.1%	-1.0%	-1.4%	-1.9%	-1.8%	-1.8%	-2.1%	0.0%	0.0%	-1.0%	-1.9%			
Coal Production (million short tons)																			
Current	148.7	142.3	145.6	145.0	129.7	116.7	127.6	122.6	118.7	108.4	122.1	116.7	594.2	581.6	496.6	465.8	-2.1%	-14.6%	-6.2%
Previous	148.7	142.3	145.6	145.0	118.0	109.2	123.2	119.1	115.7	105.9	120.5	113.6	594.2	581.6	469.6	455.6	-2.1%	-19.3%	-3.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	9.9%	6.8%	3.6%	2.9%	2.6%	2.3%	1.3%	2.7%	0.0%	0.0%	5.8%	2.2%			
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	20.6	20.6	20.5	20.4	20.7	20.7	20.6	20.0	20.2	20.4	20.6	1.2%	0.8%	0.9%
Previous	19.7	20.4	20.4	20.5	20.2	20.5	20.5	20.4	20.3	20.6	20.6	20.5	20.0	20.2	20.4	20.5	1.1%	0.8%	0.5%
Percent Change	0.0%	0.0%	0.0%	0.4%	-1.4%	0.4%	0.5%	0.6%	0.3%	0.5%	0.5%	0.5%	0.0%	0.1%	0.0%	0.4%			
Natural Gas Consumption (billion cubic feet per day)																			
Current	103.0	78.0	83.9	91.7	103.9	78.2	84.2	92.4	104.4	77.4	82.8	92.5	88.5	89.1	89.7	89.2	0.7%	0.7%	-0.5%
Previous	102.9	78.0	83.8	91.3	108.2	78.4	83.1	93.0	105.1	77.1	82.6	93.6	88.5	89.0	90.6	89.5	0.6%	1.9%	-1.2%
Percent Change	0.1%	0.0%	0.1%	0.4%	-4.0%	-0.1%	1.3%	-0.6%	-0.7%	0.4%	0.3%	-1.2%	0.0%	0.1%	-1.1%	-0.4%			
Electricity Retail Sales (billion kilowatthours)																			
Current	919	906	1,124	912	946	930	1,148	931	951	940	1,158	937	3,927	3,861	3,956	3,985	-1.7%	2.4%	0.7%
Previous	918	906	1,117	913	970	931	1,138	929	960	939	1,147	934	3,927	3,855	3,968	3,980	-1.8%	2.9%	0.3%
Percent Change	0.0%	0.0%	0.6%	-0.1%	-2.4%	-0.1%	0.9%	0.2%	-1.0%	0.2%	0.9%	0.2%	0.0%	0.2%	-0.3%	0.1%			
Total Energy Consumption (quadrillion Btu)																			
Current	24.11	22.01	23.72	23.84	24.74	22.24	23.91	23.77	24.58	22.21	23.91	23.75	94.79	93.69	94.65	94.45	-1.2%	1.0%	-0.2%
Previous	24.11	22.01	23.72	23.56	25.18	22.17	23.77	23.70	24.62	22.14	23.77	23.71	94.79	93.41	94.82	94.24	-1.5%	1.5%	-0.6%
Percent Change	0.0%	0.0%	0.0%	1.2%	-1.8%	0.3%	0.6%	0.3%	-0.1%	0.3%	0.6%	0.2%	0.0%	0.3%	-0.2%	0.2%			
U.S. Macroeconomic and Weather																			
Real Gross Domestic Product (billion chained 2012 dollars)																			
Current	22,112	22,225	22,491	22,673	22,788	22,889	22,998	23,109	23,196	23,291	23,386	23,482	21,822	22,375	22,946	23,339	2.5%	2.6%	1.7%
Previous	22,112	22,225	22,491	22,539	22,605	22,673	22,773	22,883	22,966	23,047	23,128	23,210	21,822	22,342	22,734	23,088	2.4%	1.8%	1.6%
Percent Change	0.0%	0.0%	0.0%	0.6%	0.8%	1.0%	1.0%	1.0%	1.0%	1.1%	1.1%	1.2%	0.0%	0.1%	0.9%	1.1%			
Manufacturing Production Index (index 2012 = 100)																			
Current	99.9	100.2	100.0	99.5	99.5	100.1	100.6	101.1	101.4	101.8	102.1	102.5	100.5	99.9	100.3	101.9	-0.6%	0.4%	1.6%
Previous	99.9	100.2	100.1	99.5	99.9	100.0	100.5	101.2	101.7	102.2	102.6	103.0	100.5	99.9	100.4	102.4	-0.5%	0.5%	2.0%
Percent Change	0.0%	0.0%	-0.1%	0.0%	-0.3%	0.1%	0.1%	-0.1%	-0.3%	-0.4%	-0.5%	-0.5%	0.0%	0.0%	-0.1%	-0.4%			
Heating Degree Days																			
Current	1,921	485	61	1,335	1,959	471	75	1,451	1,989	469	74	1,444	4,245	3,802	3,956	3,977	-10.5%	4.1%	0.5%
Previous	1,920	485	61	1,332	2,058	471	75	1,449	1,987	469	74	1,443	4,245	3,797	4,053	3,973	-10.5%	6.7%	-2.0%
Percent Change	0.0%	0.0%	0.3%	0.2%	-4.8%	0.1%	0.0%	0.1%	0.1%	0.0%	0.0%	0.1%	0.0%	0.1%	-2.4%	0.1%			
Cooling Degree Days																			
Current	68	363	941	105	38	442	959	105	51	445	966	106	1,556	1,477	1,543	1,568	-5.0%	4.5%	1.6%
Previous	68	363	942	105	39	442	960	105	51	446	967	106	1,556	1,478	1,546	1,569	-5.0%	4.6%	1.5%
Percent Change	-0.1%	-0.1%	-0.1%	-0.1%	-3.7%	-0.1%	-0.1%	-0.3%	-0.3%	-0.1%	0.0%	-0.3%	0.0%	-0.1%	-0.2%	-0.1%			

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

STEO Current/Previous Forecast Comparisons: Energy Prices

Current Forecast: March 12, 2024; Previous Forecast: February 6, 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 ($/barrel)																			
Current	75.96	73.49	82.25	78.63	77.08	83.30	84.50	83.50	82.84	81.50	79.50	77.50	94.91	77.58	82.15	80.30	-18.3%	5.9%	-2.3%
Previous	75.96	73.49	82.25	78.63	77.33	79.36	77.50	76.50	76.50	75.50	74.50	73.50	94.91	77.58	77.68	74.98	-18.3%	0.1%	-3.5%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.3%	5.0%	9.0%	9.2%	8.3%	7.9%	6.7%	5.4%	0.0%	0.0%	5.8%	7.1%			
U.S. Refiner composite crude oil acquisition cost ($/barrel)																			
Current	74.44	73.99	82.38	79.91	76.61	82.86	84.00	83.00	82.85	81.50	79.50	77.50	95.33	77.77	81.69	80.31	-18.4%	5.0%	-1.7%
Previous	74.44	73.99	82.38	78.97	76.86	78.83	77.00	76.00	76.50	75.50	74.50	73.50	95.33	77.53	77.19	74.98	-18.7%	-0.4%	-2.9%
Percent Change	0.0%	0.0%	0.0%	1.2%	-0.3%	5.1%	9.1%	9.2%	8.3%	7.9%	6.7%	5.4%	0.0%	0.3%	5.8%	7.1%			
Brent spot average ($/barrel)																			
Current	81.04	78.02	86.64	83.93	82.82	87.97	89.00	88.00	87.34	86.00	84.00	82.00	100.94	82.41	87.00	84.80	-18.4%	5.6%	-2.5%
Previous	81.04	78.02	86.64	83.93	82.66	84.03	82.00	81.00	81.00	80.00	79.00	78.00	100.94	82.41	82.42	79.48	-18.4%	0.0%	-3.6%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.2%	4.7%	8.5%	8.6%	7.8%	7.5%	6.3%	5.1%	0.0%	0.0%	5.6%	6.7%			
U.S. Gasoline, regular-grade retail including taxes ($/gallon)																			
Current	3.38	3.58	3.76	3.36	3.23	3.60	3.68	3.39	3.34	3.56	3.59	3.28	3.97	3.52	3.48	3.45	-11.3%	-1.3%	-0.8%
Previous	3.38	3.58	3.76	3.36	3.13	3.40	3.50	3.21	3.18	3.41	3.46	3.18	3.97	3.52	3.31	3.31	-11.3%	-5.9%	0.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	3.2%	5.9%	5.1%	5.5%	5.0%	4.4%	3.7%	3.3%	0.0%	0.0%	5.0%	4.1%			
U.S. Diesel, retail including taxes ($/gallon)																			
Current	4.39	3.94	4.28	4.26	3.97	3.92	3.99	4.15	4.18	4.08	4.03	4.04	5.01	4.21	4.01	4.08	-16.0%	-4.9%	1.9%
Previous	4.39	3.94	4.28	4.26	3.94	3.92	3.84	3.97	3.99	3.90	3.81	3.87	5.01	4.21	3.92	3.89	-16.0%	-7.0%	-0.7%
Percent Change	0.0%	0.0%	0.1%	-0.1%	0.9%	-0.2%	3.7%	4.4%	4.7%	4.8%	5.8%	4.5%	0.0%	0.0%	2.2%	4.9%			
U.S. Heating Oil, residential retail including taxes ($/gallon)																			
Current	4.07	3.53	3.87	3.95	3.80	3.60	3.59	4.00	3.98	3.72	3.60	3.80	4.69	3.93	3.81	3.85	-16.1%	-3.1%	1.0%
Previous	4.07	3.53	3.87	3.95	3.83	3.62	3.47	3.85	3.80	3.55	3.39	3.64	4.69	3.93	3.77	3.67	-16.1%	-4.1%	-2.5%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.8%	-0.6%	3.6%	3.9%	4.5%	5.0%	6.5%	4.4%	0.0%	0.0%	1.1%	4.7%			
U.S. Natural Gas																			
Henry Hub spot ($ per million Btu)																			
Current	2.65	2.16	2.59	2.74	2.20	1.79	2.28	2.82	2.90	2.67	3.00	3.20	6.42	2.54	2.27	2.94	-60.5%	-10.4%	29.6%
Previous	2.65	2.16	2.59	2.74	2.67	2.20	2.66	3.08	2.95	2.64	2.98	3.20	6.42	2.54	2.65	2.94	-60.5%	4.7%	10.9%
Percent Change	0.0%	0.0%	0.0%	0.0%	-17.7%	-19.0%	-14.3%	-8.5%	-1.7%	1.2%	0.7%	0.0%	0.0%	0.0%	-14.4%	0.0%			
Residential Retail ($ per thousand cubic feet)																			
Current	14.72	16.19	22.33	13.72	12.08	14.03	18.96	11.88	10.94	13.54	19.14	12.10	14.77	15.19	12.83	12.29	2.8%	-15.5%	-4.2%
Previous	14.72	16.19	22.33	13.66	11.81	14.03	19.27	12.00	11.12	13.68	19.25	12.03	14.77	15.17	12.74	12.38	2.7%	-16.1%	-2.8%
Percent Change	0.0%	0.0%	0.0%	0.4%	2.3%	0.0%	-1.6%	-1.0%	-1.6%	-1.1%	-0.5%	0.6%	0.0%	0.1%	0.7%	-0.7%			
U.S. Electric Utilities Fuel Costs ($ per million Btu)																			
Coal																			
Current	2.57	2.49	2.51	2.51	2.49	2.47	2.46	2.42	2.43	2.42	2.42	2.38	2.37	2.52	2.46	2.41	6.5%	-2.3%	-1.9%
Previous	2.57	2.49	2.50	2.52	2.51	2.50	2.49	2.45	2.46	2.44	2.44	2.40	2.37	2.52	2.49	2.44	6.5%	-1.3%	-2.0%
Percent Change	0.0%	0.1%	0.0%	-0.3%	-0.8%	-1.0%	-1.2%	-1.1%	-1.1%	-1.0%	-1.0%	-0.6%	0.0%	0.0%	-1.1%	-1.0%			
Natural Gas																			
Current	4.98	2.60	2.92	3.19	2.89	2.05	2.44	3.11	3.41	2.82	3.05	3.48	7.23	3.35	2.60	3.17	-53.7%	-22.2%	21.9%
Previous	4.98	2.60	2.92	3.14	3.25	2.47	2.74	3.36	3.46	2.83	3.04	3.46	7.23	3.33	2.93	3.19	-53.9%	-12.0%	8.6%
Percent Change	-0.1%	-0.1%	0.1%	1.8%	-11.0%	-16.7%	-10.6%	-7.4%	-1.4%	-0.6%	0.2%	0.4%	0.0%	0.4%	-11.2%	-0.4%			
Residual Fuel Oil																			
Current	19.23	17.88	19.17	20.84	16.72	16.68	16.44	16.53	16.77	17.02	16.08	15.64	21.58	19.32	16.59	16.35	-10.5%	-14.1%	-1.5%
Previous	19.24	17.88	19.26	19.97	16.16	16.60	15.54	15.43	15.62	15.96	15.00	14.78	21.58	19.15	15.90	15.31	-11.3%	-17.0%	-3.7%
Percent Change	0.0%	0.0%	-0.5%	4.3%	3.4%	0.5%	5.8%	7.2%	7.4%	6.7%	7.2%	5.8%	0.0%	0.9%	4.4%	6.8%			
U.S. Residential Retail Electricity (cents per kilowatthour)																			
Current	15.77	16.12	16.02	16.02	15.64	15.92	15.97	15.94	15.80	16.30	16.41	16.39	15.04	15.98	15.87	16.23	6.3%	-0.7%	2.3%
Previous	15.77	16.12	16.02	15.81	15.40	15.96	16.05	15.79	15.68	16.34	16.47	16.20	15.04	15.93	15.81	16.19	6.0%	-0.8%	2.4%
Percent Change	0.0%	0.0%	0.0%	1.3%	1.6%	-0.2%	-0.5%	0.9%	0.8%	-0.3%	-0.4%	1.2%	0.0%	0.3%	0.4%	0.3%			

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: March 12, 2024; Previous Forecast: February 6, 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	34.55	34.51	34.81	35.33	35.56	35.52	35.62	35.99	32.35	34.28	34.80	35.67	6.0%	1.5%	2.5%
Previous	33.48	33.80	34.55	35.20	34.64	34.47	34.55	35.06	35.40	35.26	35.36	35.87	32.35	34.26	34.68	35.47	5.9%	1.2%	2.3%
Percent Change	0.0%	0.0%	0.0%	0.2%	-0.3%	0.1%	0.7%	0.8%	0.5%	0.7%	0.7%	0.3%	0.0%	0.1%	0.3%	0.6%			
OPEC (Organization of the Petroleum Exporting Countries) Production																			
Current	32.77	32.46	31.63	31.88	31.65	31.46	32.24	32.13	32.33	32.50	32.58	32.30	32.93	32.18	31.87	32.43	-2.3%	-1.0%	1.8%
Previous	32.77	32.46	31.63	31.90	31.51	32.03	32.24	32.13	32.53	32.70	32.78	32.50	32.93	32.19	31.98	32.63	-2.3%	-0.6%	2.0%
Percent Change	0.0%	0.0%	0.0%	-0.1%	0.4%	-1.8%	0.0%	0.0%	-0.6%	-0.6%	-0.6%	-0.6%	0.0%	0.0%	-0.3%	-0.6%			
Non-OPEC Production																			
Current	68.33	69.02	70.06	70.98	69.87	69.89	70.58	70.83	70.94	71.52	72.07	72.42	67.06	69.61	70.30	71.74	3.8%	1.0%	2.1%
Previous	68.33	69.02	70.06	70.81	69.66	70.24	70.63	70.74	70.89	71.30	71.76	72.19	67.06	69.56	70.32	71.54	3.7%	1.1%	1.7%
Percent Change	0.0%	0.0%	0.0%	0.2%	0.3%	-0.5%	-0.1%	0.1%	0.1%	0.3%	0.4%	0.3%	0.0%	0.1%	0.0%	0.3%			
Total World Production																			
Current	101.11	101.48	101.69	102.86	101.52	101.35	102.82	102.96	103.27	104.02	104.65	104.72	99.99	101.79	102.17	104.17	1.8%	0.4%	2.0%
Previous	101.11	101.48	101.69	102.71	101.18	102.27	102.88	102.87	103.42	104.01	104.54	104.69	99.99	101.75	102.30	104.17	1.8%	0.5%	1.8%
Percent Change	0.0%	0.0%	0.0%	0.1%	0.3%	-0.9%	-0.1%	0.1%	-0.1%	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	45.67	46.02	46.56	45.65	45.66	46.38	46.46	46.02	45.69	46.38	46.48	45.66	45.87	46.04	46.15	0.5%	0.4%	0.2%
Previous	45.22	45.67	46.02	46.48	45.91	45.56	46.25	46.31	45.94	45.58	46.27	46.35	45.66	45.85	46.01	46.04	0.4%	0.3%	0.1%
Percent Change	0.0%	0.0%	0.0%	0.2%	-0.6%	0.2%	0.3%	0.3%	0.2%	0.2%	0.2%	0.3%	0.0%	0.0%	0.1%	0.2%			
Non-OECD Consumption																			
Current	54.70	55.21	55.29	55.32	56.05	56.55	56.50	56.47	57.31	57.84	57.78	57.74	53.49	55.13	56.40	57.67	3.1%	2.3%	2.3%
Previous	54.72	55.23	55.31	55.34	56.07	56.57	56.52	56.48	57.31	57.85	57.78	57.75	53.49	55.15	56.41	57.68	3.1%	2.3%	2.2%
Percent Change	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%	0.0%			
China Consumption																			
Current	15.91	16.10	15.78	15.99	16.24	16.43	16.11	16.32	16.49	16.68	16.36	16.57	15.15	15.94	16.27	16.52	5.3%	2.1%	1.5%
Previous	15.90	16.09	15.78	15.99	16.23	16.42	16.10	16.31	16.48	16.67	16.35	16.56	15.15	15.94	16.27	16.52	5.2%	2.0%	1.5%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.1%	0.1%			
Total World Consumption																			
Current	99.92	100.88	101.31	101.88	101.70	102.21	102.88	102.93	103.33	103.54	104.16	104.22	99.15	101.00	102.43	103.81	1.9%	1.4%	1.3%
Previous	99.93	100.90	101.33	101.82	101.98	102.12	102.77	102.79	103.25	103.43	104.05	104.10	99.15	101.00	102.42	103.71	1.9%	1.4%	1.3%
Percent Change	0.0%	0.0%	0.0%	0.1%	-0.3%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.1%			
Closing Stocks (million barrels)																			
OECD Commercial Inventory																			
Current	2,746	2,782	2,815	2,777	2,750	2,742	2,745	2,722	2,716	2,753	2,773	2,769	2,767	2,777	2,722	2,769	0.4%	-2.0%	1.7%
Previous	2,746	2,782	2,815	2,783	2,735	2,757	2,766	2,746	2,754	2,797	2,820	2,822	2,767	2,783	2,746	2,822	0.6%	-1.3%	2.8%
Percent Change	0.0%	0.0%	0.0%	-0.2%	0.5%	-0.6%	-0.8%	-0.9%	-1.4%	-1.6%	-1.7%	-1.9%	0.0%	-0.2%	-0.9%	-1.9%			
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	4.60	4.55	3.89	4.38	4.33	4.15	4.07	4.34	2.41	3.68	4.35	4.22	52.8%	18.3%	-3.0%
Previous	3.13	3.07	4.19	4.28	4.92	4.22	4.14	4.63	4.13	3.95	3.87	4.14	2.41	3.67	4.48	4.02	52.5%	21.9%	-10.2%
Percent Change	0.0%	0.0%	0.0%	0.6%	-6.6%	7.6%	-6.0%	-5.4%	4.8%	5.1%	5.2%	4.8%	0.0%	0.2%	-2.8%	5.0%			
World GDP Growth (annualized percent change)																			
Current	2.7	3.6	3.1	3.0	2.8	2.7	2.7	2.9	3.0	3.1	3.1	3.2	3.3	3.1	2.8	3.1			
Previous	2.8	3.6	3.1	3.0	2.8	2.7	2.6	2.8	3.0	3.1	3.1	3.2	3.3	3.1	2.7	3.1			

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: March 12, 2024; Previous Forecast: February 6, 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	13.28	12.91	13.13	13.25	13.47	13.49	13.66	13.68	13.78	11.91	12.93	13.19	13.65	8.6%	2.0%	3.5%
Previous	12.63	12.75	13.07	13.29	13.03	13.12	13.06	13.18	13.37	13.46	13.50	13.64	11.91	12.93	13.10	13.49	8.6%	1.3%	3.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.9%	0.1%	1.4%	2.2%	0.9%	1.5%	1.3%	1.0%	0.0%	0.0%	0.7%	1.2%			
Natural Gas Plant Liquids Production																			
Current	6.01	6.42	6.58	6.70	6.42	6.56	6.62	6.63	6.68	6.78	6.76	6.79	5.93	6.43	6.56	6.75	8.4%	2.0%	2.9%
Previous	6.01	6.42	6.58	6.72	6.43	6.51	6.55	6.55	6.60	6.69	6.66	6.71	5.93	6.43	6.51	6.67	8.5%	1.2%	2.4%
Percent Change	0.0%	0.0%	0.0%	-0.2%	-0.2%	0.7%	1.1%	1.3%	1.2%	1.3%	1.4%	1.2%	0.0%	-0.1%	0.7%	1.3%			
Ethanol Production																			
Current	1.00	1.00	1.02	1.05	1.02	1.02	1.02	1.03	1.03	1.03	1.02	1.04	1.00	1.02	1.02	1.03	1.7%	0.4%	0.9%
Previous	1.00	1.00	1.02	1.05	1.01	1.01	1.01	1.02	1.02	1.03	1.01	1.03	1.00	1.02	1.01	1.02	1.6%	-0.5%	1.1%
Percent Change	0.0%	0.0%	0.0%	0.2%	1.0%	0.8%	1.0%	1.0%	0.7%	0.8%	0.8%	0.7%	0.0%	0.1%	1.0%	0.8%			
Total Petroleum and Other Liquid Fuel Net Imports																			
Current	-1.64	-1.20	-1.42	-2.28	-2.25	-1.46	-1.77	-2.74	-2.62	-2.24	-2.42	-3.10	-1.19	-1.64	-2.05	-2.60	37.4%	25.6%	26.4%
Previous	-1.64	-1.20	-1.42	-2.02	-2.27	-1.51	-1.70	-2.41	-2.36	-1.98	-2.18	-2.91	-1.19	-1.57	-1.98	-2.36	32.0%	25.7%	19.3%
Percent Change	0.0%	0.0%	0.0%	12.5%	-1.2%	-3.9%	3.8%	13.8%	10.9%	13.0%	11.2%	6.8%	0.0%	4.0%	4.0%	10.1%			
U.S. Consumption (million barrels per day)																			
Gasoline																			
Current	8.67	9.13	9.05	8.93	8.68	9.19	9.14	8.80	8.65	9.14	9.09	8.75	8.81	8.94	8.95	8.91	1.5%	0.1%	-0.5%
Previous	8.67	9.13	9.05	8.91	8.69	9.14	9.10	8.76	8.65	9.12	9.08	8.73	8.81	8.94	8.92	8.90	1.5%	-0.2%	-0.3%
Percent Change	0.0%	0.0%	0.0%	0.2%	-0.2%	0.5%	0.5%	0.5%	0.0%	0.2%	0.1%	0.2%	0.0%	0.0%	0.3%	0.1%			
Distillate Fuel Oil																			
Current	4.01	3.93	3.90	3.90	3.83	4.01	3.93	4.02	4.11	3.98	3.92	4.02	4.03	3.93	3.95	4.01	-2.3%	0.4%	1.5%
Previous	4.01	3.93	3.90	3.91	3.96	3.96	3.89	3.99	4.09	3.96	3.91	4.01	4.03	3.94	3.95	3.99	-2.2%	0.3%	1.0%
Percent Change	0.0%	0.0%	0.0%	-0.3%	-3.1%	1.1%	1.1%	0.6%	0.5%	0.5%	0.4%	0.2%	0.0%	-0.1%	-0.1%	0.4%			
Jet Fuel																			
Current	1.55	1.67	1.72	1.66	1.55	1.71	1.72	1.67	1.62	1.75	1.77	1.73	1.56	1.65	1.66	1.72	5.9%	0.7%	3.4%
Previous	1.55	1.67	1.72	1.65	1.58	1.71	1.74	1.69	1.63	1.75	1.77	1.72	1.56	1.65	1.68	1.72	5.7%	1.9%	2.1%
Percent Change	0.0%	0.0%	0.0%	0.7%	-2.1%	-0.1%	-0.9%	-1.2%	-0.1%	0.0%	0.0%	0.8%	0.0%	0.2%	-1.0%	0.2%			
Hydrocarbon Gas Liquids																			
Current	3.40	3.36	3.25	3.81	3.79	3.38	3.43	3.81	3.90	3.47	3.50	3.88	3.36	3.46	3.60	3.69	2.9%	4.2%	2.3%
Previous	3.40	3.36	3.25	3.72	3.84	3.34	3.39	3.73	3.85	3.41	3.42	3.81	3.36	3.43	3.58	3.62	2.2%	4.2%	1.2%
Percent Change	0.0%	0.0%	0.0%	2.6%	-1.4%	1.0%	1.4%	2.1%	1.4%	2.0%	2.2%	1.9%	0.0%	0.7%	0.8%	1.9%			
Total Petroleum and Other Liquid Fuels																			
Current	19.66	20.38	20.37	20.56	19.89	20.55	20.64	20.52	20.36	20.67	20.72	20.62	20.01	20.25	20.40	20.59	1.2%	0.8%	0.9%
Previous	19.66	20.38	20.37	20.48	20.17	20.47	20.53	20.39	20.29	20.57	20.63	20.51	20.01	20.23	20.39	20.50	1.1%	0.8%	0.5%
Percent Change	0.0%	0.0%	0.0%	0.4%	-1.4%	0.4%	0.5%	0.6%	0.3%	0.5%	0.5%	0.5%	0.0%	0.1%	0.0%	0.4%			
U.S. Closing Stocks (million barrels)																			
Crude Oil																			
Current	465.4	454.7	417.5	426.4	458.7	442.2	424.9	431.1	460.2	451.6	437.1	444.4	430.1	426.4	431.1	444.4	-0.9%	1.1%	3.1%
Previous	465.4	454.7	417.5	431.6	442.3	433.2	417.2	424.4	452.9	444.3	429.6	438.0	430.1	431.6	424.4	438.0	0.4%	-1.7%	3.2%
Percent Change	0.0%	0.0%	0.0%	-1.2%	3.7%	2.1%	1.9%	1.6%	1.6%	1.6%	1.7%	1.5%	0.0%	-1.2%	1.6%	1.5%			
Total Gasoline																			
Current	225.3	223.2	227.6	241.3	229.9	226.6	221.8	233.1	229.7	227.1	218.9	231.1	224.4	241.3	233.1	231.1	7.5%	-3.4%	-0.9%
Previous	225.3	223.2	227.6	240.4	237.4	229.7	221.6	233.4	231.9	228.3	219.4	231.2	224.4	240.4	233.4	231.2	7.1%	-2.9%	-0.9%
Percent Change	0.0%	0.0%	0.0%	0.4%	-3.1%	-1.4%	0.1%	-0.1%	-0.9%	-0.6%	-0.2%	0.0%	0.0%	0.4%	-0.1%	0.0%			
Distillate Fuel Oil																			
Current	112.3	112.6	119.2	130.7	111.8	116.6	118.6	119.7	108.2	108.8	113.2	116.5	118.9	130.7	119.7	116.5	9.9%	-8.4%	-2.7%
Previous	112.3	112.6	119.2	128.7	119.3	121.8	122.1	123.4	113.1	113.5	117.9	120.8	118.9	128.7	123.4	120.8	8.2%	-4.1%	-2.1%
Percent Change	0.0%	0.0%	0.0%	1.6%	-6.2%	-4.3%	-2.9%	-3.0%	-4.3%	-4.1%	-4.0%	-3.6%	0.0%	1.6%	-3.0%	-3.6%			

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: March 12, 2024; Previous Forecast: February 6, 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	112.5	113.1	112.6	112.5	112.9	114.2	114.0	114.4	108.0	113.1	112.7	113.9	4.7%	-0.4%	1.0%
Previous	111.2	112.5	113.6	115.2	113.1	114.7	114.0	114.3	115.2	116.5	116.3	117.1	108.0	113.1	114.0	116.3	4.7%	0.8%	2.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.5%	-1.3%	-1.2%	-1.6%	-2.1%	-2.0%	-2.0%	-2.3%	0.0%	0.0%	-1.2%	-2.1%			
Federal GOM Marketed Production																			
Current	2.1	1.9	2.0	2.0	1.9	2.0	2.0	2.1	2.1	2.1	2.0	2.1	2.1	2.0	2.0	2.1	-5.3%	0.9%	3.5%
Previous	2.1	1.9	2.0	2.0	2.1	2.1	2.0	2.1	2.1	2.1	2.0	2.0	2.1	2.0	2.1	2.1	-5.0%	2.3%	1.4%
Percent Change	0.0%	0.0%	0.0%	-1.0%	-5.9%	-1.5%	0.4%	0.3%	0.2%	0.1%	0.4%	0.6%	0.0%	-0.3%	-1.7%	0.4%			
Lower 48 ex GOM Marketed Production																			
Current	108.0	109.6	110.7	112.2	109.5	110.1	109.7	109.4	109.7	111.1	111.1	111.4	104.9	110.1	109.7	110.8	5.0%	-0.4%	1.0%
Previous	108.0	109.6	110.7	112.2	110.0	111.7	111.1	111.3	112.1	113.5	113.4	114.1	104.9	110.1	111.0	113.3	5.0%	0.8%	2.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.4%	-1.3%	-1.3%	-1.7%	-2.1%	-2.1%	-2.1%	-2.4%	0.0%	0.0%	-1.2%	-2.2%			
Pipeline Gross Imports																			
Current	8.4	7.3	7.9	8.2	8.4	6.9	7.2	7.5	8.3	7.0	7.2	7.5	8.2	8.0	7.5	7.5	-2.8%	-6.2%	0.0%
Previous	8.4	7.3	7.9	8.1	8.4	7.0	7.3	7.5	8.3	7.0	7.2	7.5	8.2	7.9	7.5	7.5	-3.3%	-5.0%	-0.7%
Percent Change	0.0%	0.0%	0.0%	1.9%	-0.6%	-1.8%	-0.6%	-0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.5%	-0.8%	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%	41.9%	-0.1%
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	-37.9%	37.9%	-0.1%
Percent Change	0.0%	0.0%	0.0%	-12.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-2.8%	0.0%	0.0%			
Gross Exports																			
Current	20.4	20.5	20.6	21.9	22.0	21.1	21.2	22.4	22.6	23.1	24.7	25.8	18.9	20.9	21.7	24.1	10.2%	3.9%	11.1%
Previous	20.4	20.5	20.6	21.6	20.9	21.1	21.2	22.4	22.6	23.1	24.7	25.8	18.9	20.8	21.4	24.1	9.8%	2.9%	12.7%
Percent Change	0.0%	0.0%	0.0%	1.7%	5.4%	0.2%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.4%	1.4%	0.0%			
U.S. Consumption (billion cubic feet per day)																			
Residential																			
Current	23.5	7.3	3.6	15.0	22.6	7.2	3.8	16.1	24.2	7.3	3.8	16.1	13.6	12.3	12.4	12.8	-9.7%	1.1%	3.0%
Previous	23.5	7.3	3.6	14.8	24.6	7.3	3.8	16.1	24.2	7.3	3.8	16.1	13.6	12.3	12.9	12.8	-9.9%	5.6%	-1.2%
Percent Change	0.0%	0.0%	0.0%	0.8%	-8.1%	-1.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	-4.1%	0.0%			
Commercial																			
Current	14.5	6.4	4.7	10.7	14.0	6.7	5.1	11.0	14.8	6.7	5.1	10.9	9.6	9.1	9.2	9.4	-5.7%	1.1%	2.0%
Previous	14.5	6.4	4.7	10.7	15.0	6.6	5.0	11.2	14.8	6.6	5.0	11.1	9.6	9.1	9.4	9.4	-5.7%	4.1%	-0.7%
Percent Change	0.0%	0.0%	0.0%	0.1%	-7.0%	1.1%	2.1%	-1.9%	-0.1%	1.9%	1.7%	-2.2%	0.0%	0.0%	-2.8%	-0.1%			
Industrial																			
Current	24.8	22.4	22.0	24.3	25.4	21.9	21.6	23.9	24.8	21.8	21.6	23.9	23.4	23.4	23.2	23.0	0.0%	-0.8%	-0.7%
Previous	24.8	22.4	22.0	24.2	25.3	21.9	21.6	23.8	24.7	21.7	21.5	23.8	23.4	23.4	23.1	22.9	-0.1%	-0.9%	-0.9%
Percent Change	0.0%	0.0%	0.0%	0.5%	0.3%	0.0%	0.3%	0.4%	0.4%	0.5%	0.5%	0.5%	0.0%	0.1%	0.2%	0.5%			
Electric Power Sector																			
Current	30.8	33.4	44.8	32.6	32.5	34.0	45.0	32.5	31.1	33.0	43.6	32.4	33.1	35.4	36.0	35.0	6.9%	1.6%	-2.6%
Previous	30.7	33.4	44.8	32.4	33.6	33.9	44.0	32.7	31.7	32.8	43.4	33.2	33.1	35.4	36.1	35.3	6.7%	2.0%	-2.1%
Percent Change	0.2%	0.1%	0.1%	0.4%	-3.4%	0.2%	2.2%	-0.8%	-2.0%	0.6%	0.3%	-2.5%	0.0%	0.2%	-0.3%	-0.8%			
Total Consumption																			
Current	103.0	78.0	83.9	91.7	103.9	78.2	84.2	92.4	104.4	77.4	82.8	92.5	88.5	89.1	89.7	89.2	0.7%	0.7%	-0.5%
Previous	102.9	78.0	83.8	91.3	108.2	78.4	83.1	93.0	105.1	77.1	82.6	93.6	88.5	89.0	90.6	89.5	0.6%	1.9%	-1.2%
Percent Change	0.1%	0.0%	0.1%	0.4%	-4.0%	-0.1%	1.3%	-0.6%	-0.7%	0.4%	0.3%	-1.2%	0.0%	0.1%	-1.1%	-0.4%			
U.S. Working Gas in Storage (billion cubic feet)																			
Current	1,850	2,902	3,490	3,457	2,269	3,278	3,832	3,509	2,175	3,261	3,814	3,430	2,925	3,457	3,509	3,430	18.2%	1.5%	-2.3%
Previous	1,850	2,900	3,490	3,467	1,905	3,036	3,657	3,418	2,162	3,294	3,844	3,444	2,925	3,467	3,418	3,444	18.5%	-1.4%	0.8%
Percent Change	0.0%	0.1%	0.0%	-0.3%	19.1%	8.0%	4.8%	2.7%	0.6%	-1.0%	-0.8%	-0.4%	0.0%	-0.3%	2.7%	-0.4%			
U.S. Balancing Item (billion cubic feet per day) (Consumption - Supply)																			
Current	0.4	-0.4	-1.4	-0.7	1.0	-0.4	0.7	0.4	0.1	0.5	1.5	1.5	-1.5	-0.5	0.4	0.9			
Previous	0.3	-0.5	-1.4	-1.1	-0.3	-0.4	-0.8	0.4	-0.3	-1.2	-0.7	0.2	-1.5	-0.7	-0.3	-0.5			

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

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

Current Forecast: March 12, 2024; Previous Forecast: February 6, 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	987	986	1187	965	979	993	1195	970	4,074	4,022	4,124	4,136	-1.3%	2.5%	0.3%
Previous	948	947	1167	956	1011	983	1176	963	988	991	1184	968	4,074	4,018	4,132	4,131	-1.4%	2.8%	0.0%
Percent Change	0.0%	0.0%	0.1%	0.2%	-2.3%	0.2%	1.0%	0.2%	-1.0%	0.2%	0.9%	0.2%	0.0%	0.1%	-0.2%	0.1%			
Coal																			
Current	157	141	216	157	151	128	199	142	141	119	202	128	826	671	619	589	-18.8%	-7.7%	-4.8%
Previous	157	141	216	153	157	123	200	134	141	121	195	114	826	666	614	570	-19.4%	-7.8%	-7.1%
Percent Change	0.0%	0.0%	0.1%	3.0%	-3.8%	3.8%	-0.7%	5.6%	-0.4%	-1.2%	3.5%	12.5%	0.0%	0.7%	0.8%	3.3%			
Natural gas																			
Current	368	395	538	395	392	402	540	394	372	392	523	394	1,583	1,695	1,728	1,682	7.1%	1.9%	-2.6%
Previous	367	395	537	392	405	401	527	395	378	388	519	401	1,583	1,691	1,728	1,686	6.9%	2.2%	-2.4%
Percent Change	0.1%	0.0%	0.2%	0.7%	-3.2%	0.3%	2.5%	-0.3%	-1.5%	1.1%	0.8%	-1.7%	0.0%	0.2%	0.0%	-0.2%			
Petroleum																			
Current	4	3	5	4	5	4	4	5	5	3	4	5	22	16	18	17	-28.5%	13.7%	-2.7%
Previous	4	3	5	5	5	4	4	5	5	3	4	5	22	17	18	18	-22.8%	8.6%	-2.0%
Percent Change	0.0%	0.0%	-1.4%	-25.3%	-1.7%	-0.1%	-0.7%	-9.0%	-1.8%	0.1%	-0.4%	-11.3%	0.0%	-7.5%	-3.2%	-3.9%			
Nuclear																			
Current	194	183	205	193	197	192	208	193	198	193	209	196	772	775	789	796	0.5%	1.8%	0.9%
Previous	194	183	205	193	197	193	209	193	199	193	208	197	772	775	791	797	0.5%	2.1%	0.6%
Percent Change	0.0%	0.0%	0.0%	-0.1%	-0.1%	-0.8%	-0.2%	-0.1%	-0.1%	0.0%	0.4%	-0.6%	0.0%	0.0%	-0.3%	-0.1%			
Conventional Hydroelectric																			
Current	61	64	59	55	62	73	61	57	67	77	64	59	254	239	253	267	-5.9%	6.2%	5.2%
Previous	61	64	59	56	64	74	61	57	68	77	64	59	254	240	256	267	-5.6%	6.9%	4.2%
Percent Change	-0.1%	-0.1%	-0.2%	-1.2%	-3.3%	-1.0%	0.4%	0.0%	-0.6%	-0.1%	-0.1%	0.2%	0.0%	-0.3%	-1.0%	-0.1%			
Other Renewables																			
Current	165	161	146	154	180	187	175	175	196	208	194	188	617	626	717	787	1.5%	14.6%	9.7%
Previous	165	161	146	157	182	189	175	179	199	209	195	193	617	628	725	795	1.9%	15.4%	9.7%
Percent Change	0.2%	0.1%	0.2%	-1.9%	-1.0%	-0.7%	-0.2%	-2.3%	-1.3%	-0.4%	-0.4%	-2.2%	0.0%	-0.4%	-1.1%	-1.1%			
U.S. Electricity Sales (billion kilowatthours)																			
Residential																			
Current	355	319	455	325	372	333	470	336	375	337	474	337	1,509	1,455	1,511	1,522	-3.6%	3.9%	0.8%
Previous	355	319	455	329	386	334	470	340	380	337	473	341	1,509	1,458	1,530	1,530	-3.4%	4.9%	0.0%
Percent Change	0.0%	0.0%	0.0%	-1.2%	-3.8%	-0.3%	0.1%	-1.2%	-1.3%	0.1%	0.2%	-1.2%	0.0%	-0.2%	-1.3%	-0.5%			
Commercial																			
Current	322	330	392	331	330	337	396	334	327	336	395	333	1,391	1,375	1,396	1,391	-1.1%	1.6%	-0.4%
Previous	322	330	390	333	335	335	392	334	330	335	392	334	1,391	1,375	1,396	1,390	-1.2%	1.6%	-0.5%
Percent Change	0.0%	0.0%	0.4%	-0.5%	-1.6%	0.5%	1.0%	-0.1%	-0.9%	0.4%	0.8%	-0.3%	0.0%	0.0%	0.0%	0.0%			
Industrial																			
Current	239	256	275	254	243	259	280	260	247	266	287	265	1,020	1,025	1,042	1,066	0.4%	1.7%	2.2%
Previous	239	256	270	249	247	260	275	254	249	266	280	258	1,020	1,015	1,035	1,053	-0.5%	2.0%	1.7%
Percent Change	0.0%	0.0%	1.9%	2.0%	-1.3%	-0.5%	2.0%	2.4%	-0.6%	0.1%	2.4%	2.6%	0.0%	1.0%	0.7%	1.2%			
Total																			
Current	919	906	1124	912	946	930	1148	931	951	940	1158	937	3,927	3,861	3,956	3,985	-1.7%	2.4%	0.7%
Previous	918	906	1117	913	970	931	1138	929	960	939	1147	934	3,927	3,855	3,968	3,980	-1.8%	2.9%	0.3%
Percent Change	0.0%	0.0%	0.6%	-0.1%	-2.4%	-0.1%	0.9%	0.2%	-1.0%	0.2%	0.9%	0.2%	0.0%	0.2%	-0.3%	0.1%			

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: March 12, 2024; Previous Forecast: February 6, 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	130	117	128	123	119	108	122	117	594	582	497	466	-2.1%	-14.6%	-6.2%
Previous	149	142	146	145	118	109	123	119	116	106	120	114	594	582	470	456	-2.1%	-19.3%	-3.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	9.9%	6.8%	3.6%	2.9%	2.6%	2.3%	1.3%	2.7%	0.0%	0.0%	5.8%	2.2%			
Exports																			
Current	25	24	25	26	25	25	24	26	25	26	26	28	86	100	101	106	16.1%	1.0%	5.0%
Previous	25	24	25	26	24	23	22	24	23	24	24	26	86	99	93	96	15.7%	-6.5%	3.3%
Percent Change	0.0%	0.0%	0.0%	1.3%	6.2%	8.1%	9.1%	10.2%	9.8%	9.5%	10.0%	11.3%	0.0%	0.3%	8.4%	10.2%			
Imports																			
Current	1.0	1.0	1.0	1.0	0.5	0.8	1.2	0.9	0.5	0.7	1.1	0.8	6.3	4.0	3.4	3.1	-36.5%	-16.1%	-8.2%
Previous	1.0	1.0	1.0	1.2	0.8	0.8	1.1	0.8	0.5	0.7	1.0	0.7	6.3	4.2	3.4	2.9	-32.9%	-18.9%	-15.2%
Percent Change	0.0%	0.0%	0.0%	-18.6%	-31.9%	4.8%	6.9%	8.4%	11.3%	7.1%	3.3%	6.3%	0.0%	-5.3%	-1.9%	6.3%			
Electric Power Demand																			
Current	91	82	123	91	89	75	114	83	84	70	115	76	473	387	360	345	-18.1%	-7.0%	-4.3%
Previous	91	82	123	89	91	71	114	79	83	70	112	69	473	384	356	334	-18.7%	-7.3%	-6.1%
Percent Change	0.0%	0.0%	0.1%	3.0%	-2.3%	4.5%	-0.6%	4.4%	0.7%	-0.4%	2.7%	10.1%	0.0%	0.7%	1.1%	3.1%			
Secondary Stocks																			
Current	113	132	121	136	143	153	140	145	145	151	128	132	93	136	145	132	46.3%	6.7%	-9.3%
Previous	113	132	121	142	144	152	136	144	143	148	129	140	93	142	144	140	53.0%	0.8%	-2.3%
Percent Change	0.0%	0.0%	0.0%	-4.4%	-0.8%	0.8%	3.1%	1.2%	1.3%	1.5%	-1.2%	-6.0%	0.0%	-4.4%	1.2%	-6.0%			
U.S. Carbon Dioxide Emissions																			
Petroleum																			
Current	547.8	562.9	570.0	578.3	565.6	566.4	570.0	568.1	553.9	566.0	569.7	568.6	2,249	2,259	2,270	2,258	0.4%	0.5%	-0.5%
Previous	547.8	562.9	570.0	569.8	560.3	564.1	567.4	566.0	553.0	564.5	568.5	567.2	2,249	2,251	2,258	2,253	0.0%	0.3%	-0.2%
Percent Change	0.0%	0.0%	0.0%	1.5%	0.9%	0.4%	0.5%	0.4%	0.2%	0.3%	0.2%	0.3%	0.0%	0.4%	0.5%	0.2%			
Coal																			
Current	186.6	168.0	240.6	185.2	183.6	155.4	224.3	172.4	174.4	148.4	228.1	160.8	939	780	736	712	-16.9%	-5.7%	-3.3%
Previous	186.6	168.0	240.6	171.5	186.2	148.5	226.3	165.1	171.7	147.6	223.3	147.0	939	767	726	690	-18.3%	-5.3%	-5.0%
Percent Change	0.0%	0.0%	0.0%	8.0%	-1.4%	4.7%	-0.9%	4.5%	1.5%	0.6%	2.2%	9.3%	0.0%	1.8%	1.3%	3.2%			
Natural Gas																			
Current	500.8	382.6	416.2	459.8	510.8	383.9	418.1	459.9	507.8	379.6	411.1	460.0	1,742	1,759	1,773	1,759	1.0%	0.8%	-0.8%
Previous	500.8	382.6	416.2	455.3	532.7	384.5	412.9	462.4	511.8	378.1	410.3	465.6	1,742	1,755	1,792	1,766	0.7%	2.1%	-1.5%
Percent Change	0.0%	0.0%	0.0%	1.0%	-4.1%	-0.1%	1.3%	-0.5%	-0.8%	0.4%	0.2%	-1.2%	0.0%	0.3%	-1.1%	-0.4%			
Total Fossil Fuel																			
Current	1,235	1,113	1,227	1,223	1,260	1,106	1,212	1,201	1,236	1,094	1,209	1,189	4,930	4,799	4,778	4,728	-2.7%	-0.4%	-1.0%
Previous	1,235	1,113	1,227	1,197	1,279	1,097	1,207	1,193	1,237	1,090	1,202	1,180	4,930	4,772	4,776	4,709	-3.2%	0.1%	-1.4%
Percent Change	0.0%	0.0%	0.0%	2.2%	-1.5%	0.8%	0.5%	0.6%	0.0%	0.4%	0.6%	0.8%	0.0%	0.6%	0.0%	0.4%			

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: March 12, 2024; Previous Forecast: February 6, 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	0.440	0.374	0.306	0.405	0.455	0.388	0.317	0.421	1.481	1.450	1.525	1.581	-2.1%	5.2%	3.7%
Previous	0.429	0.350	0.288	0.394	0.447	0.375	0.307	0.420	0.463	0.389	0.319	0.437	1.481	1.461	1.550	1.608	-1.4%	6.1%	3.8%
Percent Change	0.2%	0.1%	0.1%	-3.1%	-1.5%	-0.5%	-0.4%	-3.7%	-1.7%	-0.5%	-0.4%	-3.6%	0.0%	-0.7%	-1.6%	-1.7%			
Wood Biomass																			
Current	0.493	0.472	0.478	0.480	0.498	0.504	0.531	0.521	0.515	0.510	0.533	0.521	2.012	1.923	2.054	2.079	-4.4%	6.8%	1.2%
Previous	0.493	0.472	0.478	0.481	0.509	0.508	0.532	0.521	0.516	0.511	0.533	0.522	2.012	1.924	2.070	2.081	-4.4%	7.6%	0.6%
Percent Change	0.0%	0.0%	0.1%	-0.2%	-2.0%	-0.7%	-0.2%	-0.1%	-0.1%	-0.2%	-0.1%	-0.2%	0.0%	0.0%	-0.8%	-0.1%			
Solar Power																			
Current	0.162	0.262	0.272	0.181	0.213	0.343	0.363	0.233	0.263	0.415	0.431	0.272	0.765	0.877	1.152	1.381	14.8%	31.3%	19.8%
Previous	0.162	0.261	0.272	0.178	0.213	0.346	0.363	0.231	0.263	0.417	0.432	0.270	0.765	0.874	1.154	1.383	14.3%	32.0%	19.8%
Percent Change	0.1%	0.1%	0.1%	1.7%	-0.1%	-0.7%	-0.1%	0.8%	-0.1%	-0.4%	-0.3%	0.6%	0.0%	0.4%	-0.1%	-0.1%			
Ethanol																			
Current	0.281	0.298	0.299	0.300	0.284	0.300	0.304	0.299	0.281	0.301	0.302	0.300	1.163	1.177	1.186	1.185	1.2%	0.7%	-0.1%
Previous	0.281	0.298	0.299	0.302	0.285	0.299	0.303	0.299	0.282	0.301	0.303	0.301	1.163	1.180	1.185	1.187	1.5%	0.4%	0.2%
Percent Change	0.0%	0.0%	0.0%	-0.9%	-0.4%	0.3%	0.3%	0.1%	-0.2%	-0.1%	-0.1%	-0.2%	0.0%	-0.2%	0.1%	-0.2%			
Biodiesel, Renewable Diesel, and Other																			
Current	0.140	0.173	0.175	0.172	0.175	0.183	0.187	0.202	0.199	0.219	0.225	0.236	0.462	0.660	0.746	0.880	42.9%	13.1%	17.8%
Previous	0.140	0.173	0.175	0.169	0.174	0.189	0.193	0.203	0.198	0.219	0.224	0.234	0.462	0.657	0.759	0.875	42.4%	15.4%	15.3%
Percent Change	0.0%	0.0%	0.0%	1.5%	0.4%	-3.3%	-3.0%	-0.6%	0.7%	-0.1%	0.6%	0.8%	0.0%	0.4%	-1.6%	0.5%			
U.S. Renewable Electric Power Sector Generation Capacity (MW)																			
Wind Power																			
Current	142,962	144,400	144,487	147,517	150,331	151,729	151,881	154,221	155,083	155,547	156,013	159,857	141,275	147,517	154,221	159,857	4.4%	4.5%	3.7%
Previous	143,059	144,497	144,600	147,630	150,393	153,011	153,163	155,853	156,715	157,180	157,645	161,741	141,275	147,630	155,853	161,741	4.5%	5.6%	3.8%
Percent Change	-0.1%	-0.1%	-0.1%	-0.1%	0.0%	-0.8%	-0.8%	-1.0%	-1.0%	-1.0%	-1.0%	-1.2%	0.0%	-0.1%	-1.0%	-1.2%			
Wood Biomass																			
Current	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	0.0%	0.0%	0.0%
Previous	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	0.0%	0.0%	0.0%
Percent Change	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%	0.0%			
Solar Power																			
Current	74,643	78,192	81,873	91,275	101,824	112,779	117,463	127,145	133,721	141,789	145,913	162,006	72,248	91,275	127,145	162,006	26.3%	39.3%	27.4%
Previous	74,596	78,144	81,786	90,604	101,654	112,184	116,424	127,033	133,867	142,074	146,968	164,716	72,248	90,604	127,033	164,716	25.4%	40.2%	29.7%
Percent Change	0.1%	0.1%	0.1%	0.7%	0.2%	0.5%	0.9%	0.1%	-0.1%	-0.2%	-0.7%	-1.6%	0.0%	0.7%	0.1%	-1.6%			

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