

Table 1. U.S. Energy Markets Summary

U.S. Energy Information Administration | Short-Term Energy Outlook - October 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Energy Production															
Crude Oil Production (a) (million barrels per day)	13.32	13.58	13.82	13.91	13.58	13.88	13.95	14.05	14.13	14.26	14.32	14.50	13.66	13.87	14.30
Dry Natural Gas Production (billion cubic feet per day)	105.5	106.9	108.3	109.7	110.0	111.3	113.6	113.8	114.5	115.7	116.4	117.8	107.6	112.2	116.1
Coal Production (million short tons)	132	128	136	132	132	125	131	133	132	123	132	127	528	521	514
Energy Consumption															
Liquid Fuels (million barrels per day)	20.38	20.68	21.09	20.78	20.71	20.53	20.61	20.54	20.41	20.78	21.13	20.92	20.74	20.60	20.81
Natural Gas (billion cubic feet per day)	110.1	78.1	84.6	94.8	107.6	79.0	87.6	95.4	108.4	81.1	88.7	97.3	91.9	92.4	93.8
Coal (b) (million short tons)	118	99	127	108	105	88	128	103	101	87	121	95	452	424	405
Electricity (billion kilowatt hours per day)	11.38	10.96	12.85	10.78	11.41	11.17	13.42	10.98	11.51	11.46	13.59	11.17	11.49	11.75	11.94
Renewables (c) (quadrillion Btu)	2.16	2.29	2.18	2.19	2.25	2.44	2.36	2.31	2.40	2.63	2.53	2.45	8.82	9.36	10.02
Total Energy Consumption (d) (quadrillion Btu)	25.45	22.51	24.12	24.39	25.19	22.45	24.29	24.25	25.09	22.82	24.60	24.54	96.47	96.18	97.05
Energy Prices															
Crude Oil West Texas Intermediate Spo (dollars per barrel)	71.85	64.63	65.78	59.64	72.74	95.48	87.02	97.00	90.90	83.00	76.03	69.94	65.40	88.21	79.74
Natural Gas Henry Hub Spot (dollars per million Btu)	4.15	3.19	3.03	3.75	4.79	2.95	2.87	3.30	3.47	2.64	3.04	3.49	3.53	3.48	3.16
Coal (dollars per million Btu)	2.43	2.48	2.41	2.39	2.42	2.46	2.48	2.46	2.48	2.48	2.46	2.44	2.42	2.45	2.46
Macroeconomic															
Real Gross Domestic Product (billion chained 2017 dollars - SAAR) ...	23,548	23,771	24,027	24,056	24,180	24,270	24,429	24,556	24,701	24,899	25,083	25,249	23,850	24,359	24,983
Percent change from prior year	2.0	2.1	2.3	2.0	2.7	2.1	1.7	2.1	2.2	2.6	2.7	2.8	2.1	2.1	2.6
GDP Implicit Price Deflator (Index, 2017=100)	127.6	128.3	129.5	130.6	131.8	133.9	134.3	135.2	135.7	136.3	136.9	137.6	129.0	133.8	136.6
Percent change from prior year	2.6	2.5	3.0	3.3	3.3	4.4	3.8	3.5	2.9	1.8	1.9	1.8	2.8	3.7	2.1
Real Disposable Personal Income (billion chained 2017 dollars - SAAR) ...	17,943	18,025	18,071	18,030	18,072	18,004	18,142	18,242	18,423	18,596	18,773	18,940	18,017	18,115	18,683
Percent change from prior year	2.0	1.8	1.8	1.0	0.7	-0.1	0.4	1.2	1.9	3.3	3.5	3.8	1.7	0.5	3.1
Manufacturing Production Index (Index, 2017=100)	96.7	97.4	98.1	97.1	97.6	99.0	99.4	99.9	100.1	101.0	102.0	102.6	97.3	99.0	101.4
Percent change from prior year	0.1	0.5	1.8	1.4	1.0	1.7	1.4	2.9	2.5	2.0	2.6	2.7	1.0	1.7	2.4
Weather															
U.S. Heating Degree-Days	2,104	436	55	1,429	1,932	403	53	1,429	1,962	463	73	1,424	4,023	3,818	3,922
U.S. Cooling Degree-Days	53	464	902	120	83	447	1,027	107	52	454	985	108	1,540	1,663	1,598

(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 October 1, 2026.

- = 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.

Weather forecasts from National Oceanic and Atmospheric Administration and Energy Information Administration.