

Table 7a. U.S. Electricity Industry Overview

U.S. Energy Information Administration | Short-Term Energy Outlook - August 2024

	2023				2024				2025				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2023	2024	2025
Electricity supply (billion kilowatthours)															
Total utility-scale power supply	995	990	1,212	1,000	1,025	1,048	1,222	1,026	1,036	1,052	1,251	1,037	4,197	4,321	4,376
Electricity generation (a)	987	984	1,209	998	1,024	1,045	1,216	1,022	1,030	1,046	1,243	1,032	4,178	4,307	4,352
Electric power sector	949	947	1,168	958	984	1,007	1,175	982	991	1,007	1,202	992	4,022	4,148	4,193
Industrial sector	35	33	36	36	35	34	37	36	34	34	37	36	139	141	141
Commercial sector	4	4	5	4	4	4	5	4	4	4	5	5	17	18	18
Net imports	8	6	3	2	2	4	6	4	6	6	8	5	19	15	24
Small-scale solar generation (c)	14	22	22	16	17	25	25	17	19	29	29	20	74	85	96
Residential sector	10	15	15	11	12	17	17	12	13	19	19	13	50	58	65
Commercial sector	4	6	6	4	4	7	7	5	5	8	8	5	19	22	26
Industrial sector	1	1	1	1	1	1	1	1	1	2	2	1	4	5	5
Losses and Unaccounted for (b)	42	52	51	52	51	61	49	54	46	54	50	50	197	215	199
Electricity consumption (billion kilowatthours)															
Total consumption	953	939	1,161	948	974	987	1,173	973	990	998	1,201	987	4,000	4,106	4,176
Sales to ultimate customers	919	906	1,124	912	939	953	1,136	937	956	964	1,164	951	3,861	3,965	4,035
Residential sector	355	319	455	325	365	344	459	337	371	343	471	339	1,455	1,504	1,525
Commercial sector	322	330	392	331	330	349	396	338	334	349	401	339	1,375	1,412	1,423
Industrial sector	239	256	275	254	243	259	279	261	249	269	290	271	1,025	1,042	1,080
Transportation sector	2	2	2	2	2	2	2	2	2	2	2	2	7	7	7
Direct use (d)	34	33	36	36	35	34	37	36	35	34	37	36	139	141	142
Average residential electricity usage per customer (kWh)	2,530	2,268	3,243	2,316	2,567	2,425	3,233	2,370	2,583	2,391	3,281	2,360	10,357	10,596	10,615
End-of-period fuel inventories held by electric power sector															
Coal (million short tons)	109.0	127.7	116.6	131.4	133.6	129.2	115.4	117.6	117.7	122.1	92.8	84.0	131.4	117.6	84.0
Residual fuel (million barrels)	6.1	6.2	6.4	6.3	6.4	5.9	3.4	3.8	2.5	2.8	1.0	1.9	6.3	3.8	1.9
Distillate fuel (million barrels)	17.0	16.9	16.1	16.1	15.5	15.3	15.4	15.7	15.6	15.5	15.4	15.7	16.1	15.7	15.7
Prices															
Power generation fuel costs (dollars per million Btu)															
Coal	2.57	2.49	2.51	2.51	2.50	2.56	2.56	2.52	2.53	2.51	2.51	2.48	2.52	2.53	2.51
Natural gas	4.98	2.60	2.92	3.19	3.37	2.31	2.40	3.14	3.77	3.21	3.47	3.73	3.36	2.77	3.53
Residual fuel oil	19.24	17.88	19.16	20.84	18.84	18.43	15.43	15.30	16.05	16.59	15.73	15.42	19.32	17.01	15.91
Distillate fuel oil	22.84	19.91	22.08	21.03	20.16	19.69	18.82	19.47	20.24	19.33	19.75	19.82	21.47	19.56	19.86
Prices to ultimate customers (cents per kilowatthour)															
Residential sector	15.77	16.12	16.02	16.02	16.01	16.46	16.24	15.90	16.06	16.82	16.57	16.36	15.98	16.16	16.45
Commercial sector	12.64	12.45	13.18	12.63	12.75	12.68	13.27	12.62	12.75	12.94	13.65	12.99	12.74	12.85	13.11
Industrial sector	8.06	7.74	8.55	7.83	7.88	7.99	8.45	7.82	7.98	8.07	8.44	7.84	8.05	8.05	8.09
Wholesale electricity prices (dollars per megawatthour)															
ERCOT North hub	28.05	57.27	188.81	33.85	32.53	39.94	39.64	28.67	28.95	26.31	34.32	27.28	77.00	35.20	29.21
CAISO SP15 zone	92.54	30.00	67.59	50.54	33.41	7.97	43.01	43.47	45.24	37.31	46.85	49.19	60.17	31.97	44.65
ISO-NE Internal hub	52.63	32.55	40.41	39.84	47.50	34.50	49.44	46.87	60.55	42.68	49.79	51.51	41.36	44.58	51.13
NYISO Hudson Valley zone	44.65	31.38	39.45	36.35	43.48	33.82	43.28	41.66	46.07	41.52	46.44	43.90	37.96	40.56	44.48
PJM Western hub	36.49	35.41	43.27	42.17	35.76	37.75	49.57	41.40	47.21	42.46	49.63	43.81	39.34	41.12	45.78
Midcontinent ISO Illinois hub	31.39	32.13	40.60	33.58	32.52	30.38	37.51	32.55	36.50	36.21	40.11	35.19	34.42	33.24	37.00
SPP ISO South hub	28.96	34.56	46.96	28.50	31.66	33.95	37.66	31.31	33.76	34.50	40.61	34.71	34.74	33.65	35.89
SERC index, Into Southern	30.53	31.66	36.45	30.40	27.96	29.20	31.63	30.58	32.97	31.56	35.98	32.40	32.26	29.84	33.23
FRCC index, Florida Reliability	30.31	33.06	36.79	32.05	30.01	31.81	32.85	31.82	32.95	34.50	37.38	34.27	33.05	31.62	34.78
Northwest index, Mid-Columbia	105.99	58.61	82.36	79.49	99.74	32.91	68.34	63.00	66.33	51.59	58.78	67.50	81.61	66.00	61.05
Southwest index, Palo Verde	84.19	31.60	71.95	50.10	29.62	11.22	57.11	37.55	39.17	33.97	41.05	39.93	59.46	33.87	38.53

(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 August 1, 2024.

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:

consumption, fuel inventories and costs, and retail electricity prices); S&P Global Market Intelligence (wholesale electricity prices).