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Macro Roundup Artcile

Headline: U.S. Energy Production Exceeded Consumption By Record Amount In 2023

Article Link: https://www.eia.gov/todayinenergy/detail.php?id=62407

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Tweet: US energy production hit a new record last year, driving a record surplus. Natural gas production was up 58% from 2013, and crude oil was up 69%. Renewables represented less than 8% of total 2023 US energy production. @eiagov

Summary: In 2023, energy production in the United States rose 4% to nearly 103 quadrillion British thermal units (quads), a record. Energy consumption in the United States fell 1% to 94 quads during the same period. Production exceeded consumption by 9 quads, more than at any other time in our records, which date to 1949. Dry natural gas production grew 4% to a record 39 quads in 2023, growing 58% since 2013. Crude oil production grew 9% from 2022 and reached a record of 27 quads in 2023, a 69% increase since 2013. Production of natural gas plant liquids, a byproduct of natural gas production, increased by 8% from 2022 to 8 quads in 2023. Natural gas plant liquids production has increased by 143% since 2013. Energy production from renewable sources increased 1% from 2022 to a record 8 quads in 2023, a 28% increase since 2013. U.S. energy consumption declined slightly in 2023.

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Primary Topic: Energy

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