

Energy supplies and prices are major economic factors in the United States, and energy markets are volatile and unpredictable. Thus, energy policy has been a recurring issue for Congress since the first major crisis in the 1970s. As an aid in policy making, this report presents a current and historical view of the supply and consumption of various forms of energy. The historical trends show petroleum as the major source of energy, rising from about 38% in 1950 to 45% in 1975, then declining to about 40% in response to the energy crisis of the 1970s. Significantly, the transportation sector continues to be almost completely dependent on petroleum, mostly gasoline. The importance of this dependence on the volatile world oil market was revealed over the past five years as perceptions of impending inability of the industry to meet increasing world demand led to three years of steady increases in the prices of oil and gasoline. With the downturn in the world economy and a consequent decline in consumption, prices collapsed, but then recovered to a much higher level than in the 1990s. With the crisis in Libya in the Spring of 2011, oil and gasoline prices began again to approach their former peak levels. By 2012, Libyan production had recovered, but a new crisis involving Iran further threatened supply. Natural gas followed a long-term pattern of U.S. consumption similar to that of oil, at a lower level. Its share of total energy increased from about 17% in 1950 to more than 30% in 1970, then declined to about 20%. Natural gas markets are very much more regional than the petroleum market, in which events in one part of the world tend to influence consumption and prices everywhere. Recent development of large deposits of shale gas in the United States have increased the outlook for U.S. natural gas supply and consumption in the near future. Consumption of coal in 1950 was 35% of the total, almost equal to oil, but it declined to about 20% a decade later and has remained at about that proportion since then. Coal currently is used almost exclusively for electric power generation, and its contribution to increased production of carbon dioxide has made its use controversial in light of concerns about global climate change. Nuclear power started coming online in significant amounts in the late 1960s. By 1975, in the midst of the oil crisis, it was supplying 9% of total electricity generation. However, increases in capital costs, construction delays, and public opposition to nuclear power following the Three Mile Island accident in 1979 curtailed expansion of the technology, and many construction projects were cancelled. Continuation of some construction increased the nuclear share of generation to 20% in 1990, where it remains currently. Licenses for a number of new nuclear units have been in the works for several years, and preliminary construction for a few units has begun, but the economic downturn has discouraged action on new construction. The accident at Japan's Fukushima station following the March 2011 earthquake and tsunami raised further questions about future construction of nuclear powerplants. Construction of major hydroelectric projects has also essentially ceased, and hydropower's share of electricity generation has gradually declined, from 30% in 1950 to 15% in 1975 and less than 10% in 2000. However, hydropower remains highly important on a regional basis. Renewable energy sources (except hydropower) continue to offer more potential than actual energy production, although fuel ethanol has become a significant factor in transportation fuel. Wind power has recently grown rapidly, although it still contributes only a small share of total electricity generation. Conservation and energy efficiency have shown significant gains over the past three decades and offer potential to relieve some of the dependence on oil imports.

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Nevertheless, oil and gas are by far the most significant sources of energy in America. Let's take a look at some key statistics surrounding oil. R â€“ U.S. Energy: Overview and Key Statistics. Simply put, this CRS follows the history of energy source and consumption. It follows oil, coal, nuclear and. Overview and Key Statistics Carl E. Behrens. Introduction. Tracking changes in energy activity is complicated by variations in different energy markets.

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Cooling is included for Japan, the US, Kuwait and the UAE. Key Message: In the countries assessed, fossil fuels are an important source of energy for total.

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