Collapsing Fuel Demand Tanks Texas Exports During Pandemic’s Peak

The COVID-19 pandemic wreaked havoc on Texas energy exports.

U.S. energy exports excluding Texas were dramatically less affected.

Texas energy exports make up half of total Texas exports.

Texas energy exports include: crude oil, natural gas, petroleum products and petrochemicals.

The decrease in Texas energy exports was a big factor in the drastic drop in total exports for the state.

In comparison, the drop in U.S. total exports excluding Texas was less severe.

As of December 2020, Texas energy exports and total exports are recovering to prepandemic levels.

NOTES: Natural gas prices refers to the Henry Hub spot price for natural gas. Leaderboard rankings are based on country refining capacity for Jan. 1, 2015, and Jan. 1, 2016.

SOURCES: Energy Information Administration; Oil and Gas Journal; Worldwide Refining Survey.