Executive Summary

This report provides a historical review of energy consumption and expenditures in New York State (NYS) through 2023. In 2023, energy markets were impacted by global events ranging from continued conflicts, such as the Russo-Ukrainian War, supply and demand dynamics for energy products, and inflationary economic conditions. During 2023, the U.S. energy markets struggled with a variety of supply and demand challenges:

- Global supply chains continued to rebalance due to the Russian invasion of Ukraine and the implementation of economic sanctions on Russian energy products, specifically crude oil and petroleum products. Additionally, the U.S. imposed sanctions on Russian natural gas following an attack on Russia's Nord Stream 1 natural gas pipeline.
- For New York State, ultra-low sulfur diesel remained in a state of backwardation, a market condition in which the price of a commodity in the future is lower than the current price. This continued the trend of low regional inventories for this fuel type in the Northeast. Uncertainties drove continued backwardation, as previously discussed, stemming from the global and U.S. factors.

These were the primary drivers of consumption, prices, and expenditures observations for 2023.

Energy consumption for fuels fluctuated in 2023 when compared to the prior year, while energy prices generally declined following historically high energy and fuel prices in 2022. The year-over-year decline in prices led to NYS energy expenditures of approximately $74 billion (nominal dollars), an 8 percent decrease compared to 2022. The 2023 out-of-state expenditures were approximately $37 billion (nominal dollars) in 2023, representing a 23 percent decrease compared to 2022. Global and national market influences subsequently impacted the NYS energy and fuels supply chains, but aside from some significant localized weather effects, New York State experienced a warmer-than-normal winter, with no widespread effects on energy infrastructure resulting from 2023 weather conditions.

Table ES-1 and Figure ES-1 provide fundamental energy summaries for New York State as of 2023 based on U.S. Energy Information Administration (EIA) data.

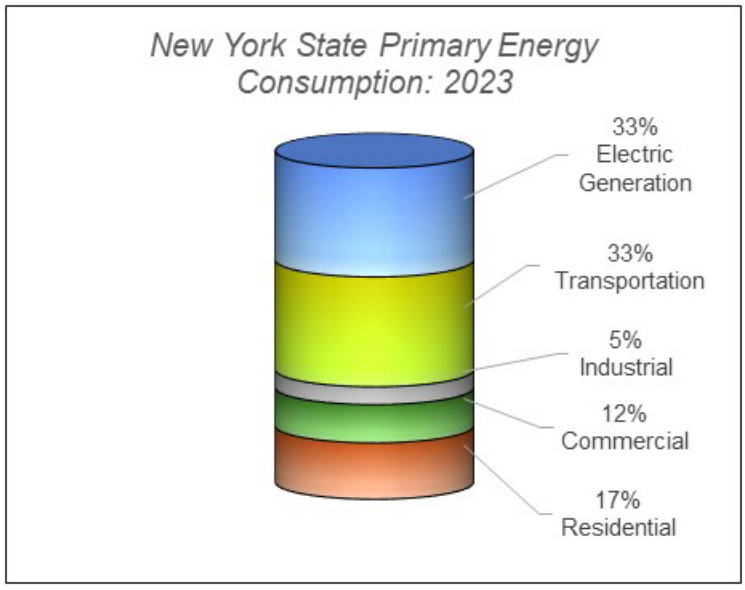
Table ES-1. New York State Executive Summary Statistics, 2023

Source: EIA (2025).

New York State Summary		
Primary Energy Consumption (TBtu)		3,528
Net Energy Consumption (TBtu)		2,843
Electricity Sales to Ultimate Customers (GWh)		139,422
Average Electricity Price (cents per kWh)	Total	18.33
	Residential	22.08
	Commercial	18.19
	Industrial	7.55
	Transportation	13.84

Figure ES-1. New York State Primary Energy Consumption by Sector

Source: EIA (2025).



Applying the updated 2023 energy data to socioeconomic datasets, New York State is ranked 48th for total consumer energy expenditure per capita. This infers that New York State is the third lowest per capita consumer energy expenditure state in the nation with an approximately 6% decline in 2023 compared to 2022.

This report provides additional details and resources for an expansive review of NYS energy for 2023, along with supplemental resources from New York State Energy Research and Development Authority (NYSERDA).