

U.S. gasoline consumption highest in 8 years

U.S. gasoline consumption this year is expected to be at the highest level since the record fuel demand seen back in 2007 as lower gasoline prices and more people finding jobs means more sales at the gasoline pump.

In its new monthly forecast, the U.S. Energy Information Administration said gasoline consumption increased by 2.7% during the first eight months of 2015 and should rise by an average of 190,000 barrels per day this year to 9.1 million barrels per day.

That would be the highest level since the record 9.3 million barrels per day set in 2007.

Gasoline demand growth is expected to slow to 20,000 barrels per day next year as drivers continue the long-term trend of traveling in more fuel-efficient vehicles.

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