

Average U.S. household to spend \$710 less on gasoline during 2015

Even with the recent increases in gasoline prices, the average U.S. household is still expected save \$710 in gasoline costs this year compared with what was paid at the pump in 2014.

In its new monthly forecast, the U.S. Energy Information Administration said the national average price for regular gasoline is expected to be \$2.39 per gallon this year. That's almost \$1 less than the \$3.36 average in 2014.

Lower crude oil prices this year which are forecast to be about 40 percent less than last year are the main contributor to the savings at the pump. The price of oil accounts for more than half of the retail price of gasoline.

Jonathan Cogan, for EIA, Washington