



UNIVERSITY  
OF WYOMING

School of Energy Resources  
Center for Energy Regulation  
& Policy Analysis



# CREW REPORT

---

*Consolidated Review of Energy in Wyoming*

---

December 2025



# Contents

- Key Takeaways** ..... 1
- Wyoming Commodities Overview** ..... 2
  - Wyoming Crude Oil ..... 2
  - Wyoming Natural Gas ..... 3
  - Wyoming Coal ..... 4
  - Wyoming Uranium ..... 5
  - Wyoming Soda Ash (Trona)..... 6
- Wyoming Oil and Gas Development** ..... 7
- Employment** ..... 8
  - Wyoming Natural Resources and Mining Employment<sup>1</sup> ..... 8
  - Wyoming Quarterly Census of Employment for Mining, Including Oil and Gas ..... 8
- Wyoming Net Electricity Generation** ..... 9
  - Wyoming Net Monthly Electricity Generation by Source (GWh) ..... 9
  - Electricity Prices ..... 10
    - Residential Price of Electricity ..... 10
    - Commercial Price of Electricity ..... 10
    - Industrial Price of Electricity ..... 10
  - Wyoming Annual Net Interstate Electricity Exports ..... 11
- Regional Comparison**..... 11
  - Net Electricity Generation by State (GWh) ..... 11
  - Natural Gas Production by State (MMcf) ..... 12
  - Crude Oil Production by State (Thousand Barrels) ..... 12
- Wyoming Wind** ..... 13
- State Assessed Valuations on Mineral Production**..... 14
  - Annual State Assessed Valuations on Mineral Production..... 14
- Sales Tax Distributions from Energy, Extraction, and Support Industries**..... 14
  - Statewide Sales Tax Distributions from Energy, Extraction, and Support Industries ..... 14
- Severance Taxes** ..... 15
  - Annual Severance Tax Collections by Type ..... 15
  - Monthly Severance Tax Collections ..... 15
- Ad Valorem Production Tax Assessed by County** ..... 16
- Sources**..... 17



## Key Takeaways

**Wyoming Oil** production increased by 0.1% YoY as of August 2025.<sup>1</sup> This puts the state's oil production on pace with the October 2025 CREG Forecast estimate of 106 million barrels for 2025.<sup>2</sup> The spot price for crude oil (WTI) is down 15.4% YoY as of October 2025 and is at \$60 per barrel, in line with the October CREG forecast.<sup>3</sup>

**Wyoming Natural Gas** reached 96,832 MMcf as of August 2025, representing a 4.7% YoY decline, or approximately 4,790 MMcf less than the prior year. Production remains below the pace assumed in the October 2025 CREG forecast.<sup>2,4</sup> All reported hub prices are still up YoY as of October 2025. Wyoming hub prices remain above \$2.40 per MMBtu.<sup>5</sup>

**Wyoming Coal** preliminary production data for Q3 2025 indicates a 1.9% YoY decline, while early estimates for October 2025 show a slight 2.9% YoY decrease.<sup>6</sup> Revisions to earlier production estimates, along with the new preliminary data, place Wyoming coal production on pace with the October 2025 CREG forecast of 200 million short tons for 2025.<sup>2</sup> The Powder River Basin coal spot price rose from September 2025 to \$14.83 per short ton, a 4.6% YoY increase as of October 2025. This price is slightly above the October 2025 CREG forecast of \$14.50 per short ton.<sup>7</sup>

**Wyoming Uranium** production saw a 71.47% increase YoY as of Q2 of 2025, amounting to 116,947 lbs. Wyoming surpassed Texas in production while Utah is still the largest uranium producing state in the U.S. as of Q2 of 2025. The spot price for uranium saw a slight decrease of -0.6% YoY as of October 2025 and is priced at \$80/lbs.<sup>8</sup>

**Wyoming Net Monthly Electricity Generation** totaled 3,968 GWh in August 2025, up 2.6% YoY. Coal-derived electricity generation is up 6.3% YoY, making up approximately 64.2% of the state's net electricity generation. Natural gas electricity generation decreased by 18.1% YoY. Net electricity generation from renewables amounted to 675 GWh, an increase of 13.3% YoY.<sup>9</sup>

<sup>1</sup> U.S. Energy Information Administration. (2025). Crude Oil Production.

<sup>2</sup> Consensus Revenue Estimating Group. (2025). October 2025 CREG Forecast.

<sup>3</sup> U.S. Energy Information Administration. (2025). Cushing, OK WTI Spot Price FOB.

<sup>4</sup> U.S. Energy Information Administration. (2025). Natural Gas Gross Withdrawals and Production.

<sup>5</sup> Natural Gas Intelligence. (2025). Daily Historical Data.

<sup>6</sup> U.S. Energy Information Administration. (2025). Weekly Coal Production.

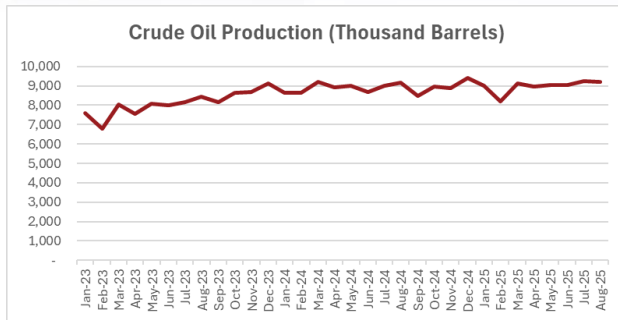
<sup>7</sup> U.S. Energy Information Administration. (2025). Coal Markets

<sup>8</sup> Cameco. (2025). Uranium Price.

<sup>9</sup> U.S. Energy Information Administration. (2025). Electricity Data Browser.



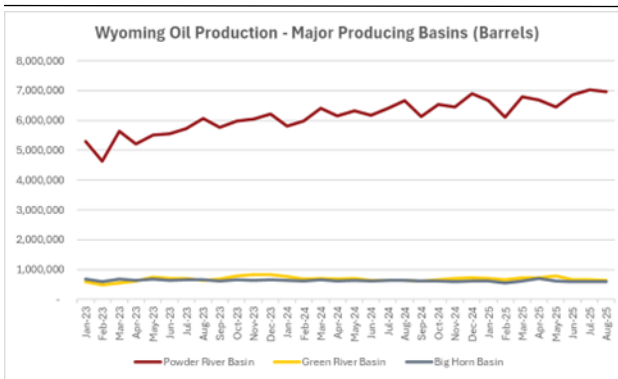
# Wyoming Commodities Overview



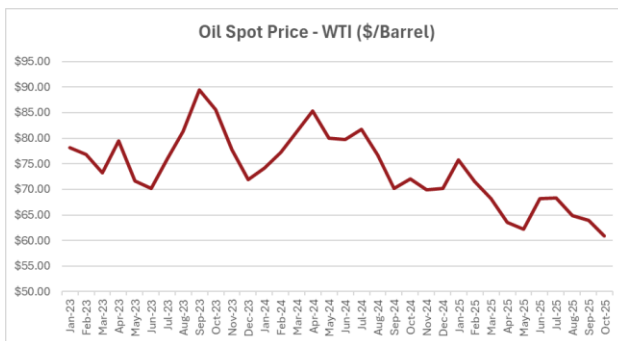
## Wyoming Crude Oil

Month	Production (Thousand Barrels) <sup>1</sup>
Aug 2024	9,181
Aug 2025	9,186
% Change	0.1%

CREG Forecast for 2025: 106 million barrels <sup>2</sup>



A majority of Wyoming oil production occurs in the Powder River Basin, producing approximately 224,437 barrels per day in August 2025, making up more than 80% of Wyoming's total oil production. This level of monthly production in the PRB is a 4.54% increase YoY, up approximately 302,455 barrels compared to August 2024. <sup>3</sup>



Month	Spot Price: WTI (\$/Barrel) <sup>4</sup>
Oct 2024	\$71.99
Oct 2025	\$60.89
% Change	-15.4%

CREG Forecast for 2025: \$60.00 per barrel <sup>2</sup>

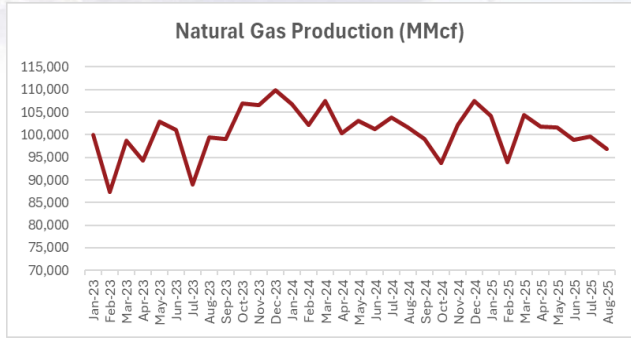
Wyoming crude oil production increased by 0.1% YoY as of August 2025. This puts the state's oil production on pace with the October 2025 CREG Forecast estimate of 106 million barrels for 2025. <sup>1,2</sup> The spot price for crude oil (WTI) is down 15.4% YoY as of October 2025 and is still nearing \$60 per barrel. <sup>2,4</sup> It should be noted that the October 2025 CREG Forecast price of \$60 only reflects Wyoming oil price prior to transportation to Cushing and is not reflective of WTI spot price. Still, Wyoming oil prices follow the same general trends as WTI prices.

<sup>1</sup> U.S. Energy Information Administration. (2025). Crude Oil Production.

<sup>2</sup> Consensus Revenue Estimating Group. (2025). October 2025 CREG Forecast.

<sup>3</sup> Wyoming Oil and Gas Conservation Commission. (2025). State Production Stats by Selected Year.

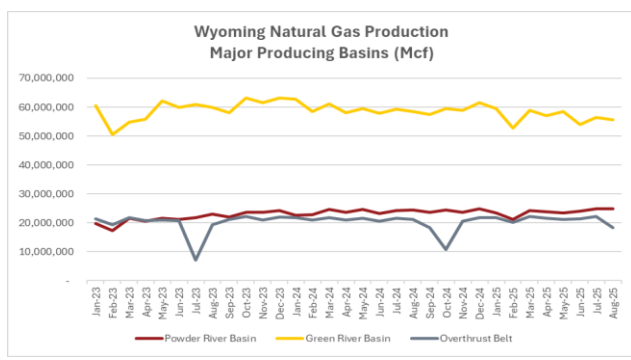
<sup>4</sup> U.S. Energy Information Administration. (2025). Cushing, OK WTI Spot Price FOB.



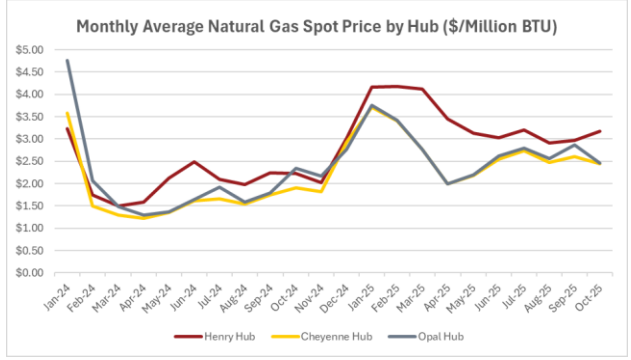
### Wyoming Natural Gas

Month	Production (MMcf) <sup>1</sup>
Aug 2024	101,622
Aug 2025	96,832
% Change	-4.7%

CREG Forecast for 2025: 1,325,000 MMcf<sup>2</sup>



The majority of natural gas production in Wyoming occurs in the Green River Basin, producing approximately 1,791,899 Mcf per day in August 2025. This accounted for more than 50% of statewide production in August 2025. The Green River Basin saw a 4.7% decline compared to August 2024.<sup>3</sup>

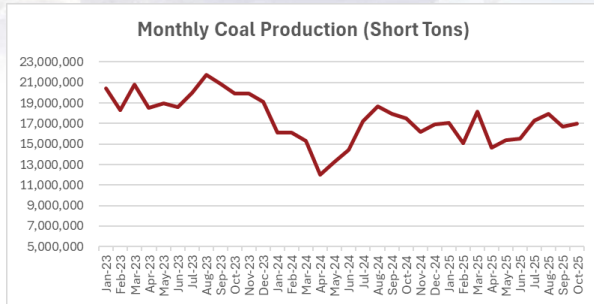


Month	Henry <sup>4</sup>	Cheyenne <sup>4</sup>	Opal <sup>4</sup>
Oct 2024	\$2.23	\$1.91	\$2.35
Oct 2025	\$3.18	\$2.44	\$2.46
% Change	42.5%	27.7%	4.9%

CREG Forecast for 2025: \$4.20 per million BTU<sup>2</sup>

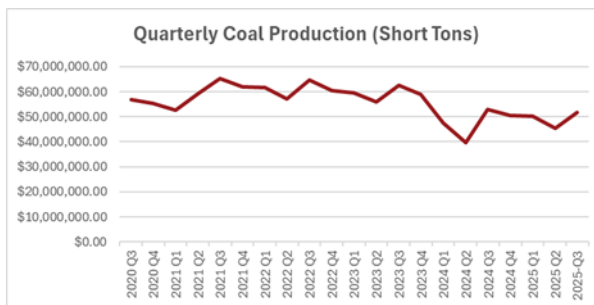
Wyoming natural gas production is at 96,832MMcf, seeing a 4.7% decrease in production YoY as of August 2025, a decrease of approximately 4,790 MMcf.<sup>1</sup> This level of production is still behind pace of the October 2025 CREG Forecast production estimate.<sup>2</sup> All reported hub prices are still up YoY as of October 2025. Wyoming hub prices remain above \$2.40 per MMBtu. This is below the October 2025 CREG Forecast price of \$4.20 though this forecasted price reflects the full natural gas stream, not the methane price.<sup>2</sup>

<sup>1</sup> U.S. Energy Information Administration. (2025). Natural Gas Gross Withdrawals and Production.  
<sup>2</sup> Consensus Revenue Estimating Group. (2025). October 2025 CREG Forecast.  
<sup>3</sup> Wyoming Oil and Gas Conservation Commission. (2025). State Production Stats by Selected Year.  
<sup>4</sup> Natural Gas Intelligence. (2025). Daily Historical Data.



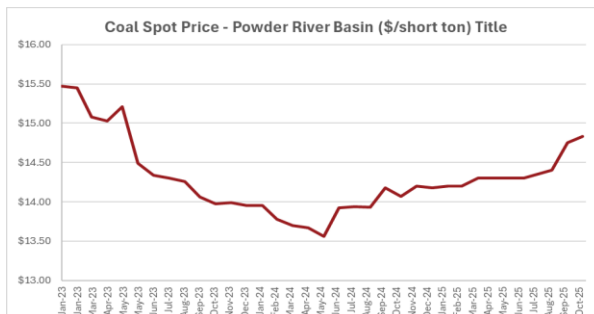
### Wyoming Coal <sup>1</sup>

Month	Production (Short Tons) <sup>2</sup>
Oct 2024	17,509,897
Oct 2025	17,002,521
% Change	-2.9%



Quarter	Production (Short Tons) <sup>2</sup>
2024 Q3	52,878,618
2025 Q3	51,856,689
% Change	-1.9%

CREG Forecast for 2025: 200 million short tons <sup>3</sup>



Month	Prices: PRB (\$/Short Ton) <sup>4,5</sup>
Oct 2024	\$14.18
Oct 2025	\$14.83
% Change	4.6%

CREG Forecast for 2025: \$14.50 per short ton <sup>3</sup>

The Powder River Basin coal spot price rose from September 2025 to \$14.83 per short ton, a 4.6% YoY increase as of October 2025. This price is slightly above the October 2025 CREG forecast of \$14.50 per short ton.<sup>3,4</sup> Preliminary production data for Q3 of 2025 shows a slight decrease of 1.9% YoY. Preliminary production data for October 2025 also shows a slight decrease of 2.9% YoY.<sup>2</sup> Revisions to previous production estimates and the new preliminary data bring Wyoming coal production back on pace with the October 2025 CREG Forecast production estimate of 200 million short tons for 2025.<sup>3</sup>

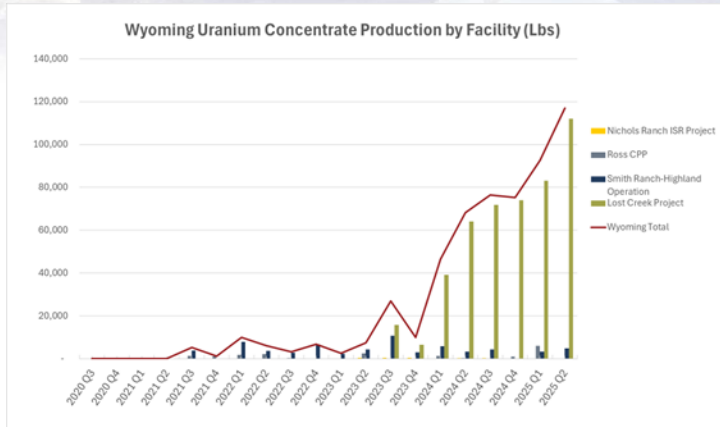
<sup>1</sup> Production data for January, February, and March (Q1) of 2025 is preliminary and will be updated when more data becomes available.

<sup>2</sup> U.S. Energy Information Administration. (2025). Weekly Coal Production.

<sup>3</sup> Consensus Revenue Estimating Group. (2025). October 2025 CREG Forecast.

<sup>4</sup> U.S. Energy Information Administration. (2025). Coal Markets.

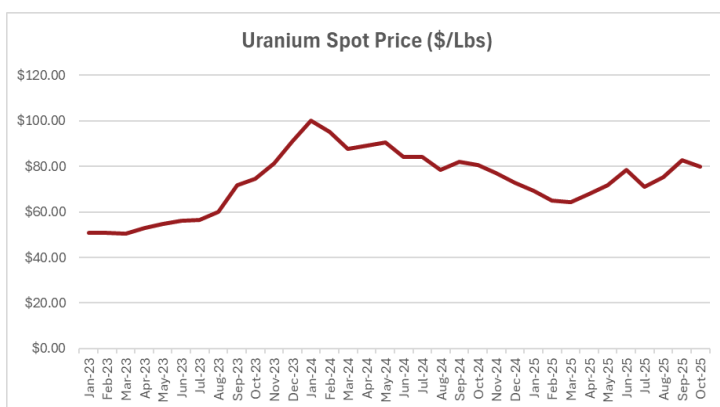
<sup>5</sup> Monthly prices calculated using the average of weekly prices within each month.



## Wyoming Uranium

Quarter	Production (Lbs) <sup>1</sup>
2024 Q2	68,201
2025 Q2	116,947
% Change	71.47%

CREG Forecast for 2024: 350,000 pounds



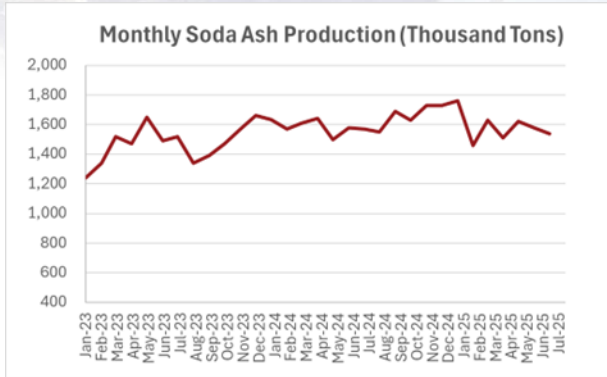
Month	Prices (\$/Lbs) <sup>2</sup>
Oct 2024	\$80.50
Oct 2025	\$80.00
% Change	-0.6%

CREG Forecast for 2024: \$58.00 per pound

Q2 of 2025 saw an increase of 71.47% YoY in Wyoming uranium concentrate ( $U_3O_8$ ) production, amounting to 116,947 lbs. Wyoming surpassed Texas in production while Utah is still the largest uranium producing state in the U.S. as of Q2 of 2025. The spot price for uranium saw a slight decrease of -0.6% YoY as of October 2025 and is priced at \$80/lbs.<sup>2</sup>

<sup>1</sup> U.S. Energy Information Administration. (2025). Domestic Uranium Production Report - Quarterly.

<sup>2</sup> Cameco. (2025). Uranium Price.



### Wyoming Soda Ash (Trona)

Month	Production (Thousand Tons) <sup>1,2</sup>
Jul 2024	1,570
Jul 2025	1,540
% Change	-1.9%

CREG Forecast for 2025: 22 million tons <sup>3</sup>

Price – No public data available

CREG Forecast for 2025: \$85.00 per ton <sup>3</sup>

Trona production in Wyoming decreased slightly by 1.9% YoY as of July 2025. This is behind pace with the average level of production in 2024 where reported Wyoming annual production amounted to 19.4 million tons.<sup>1</sup> This is also behind pace of the October 2025 CREG Forecast estimate of 22 million tons for 2025 though it should be noted that some production data is excluded to protect proprietary information (see footnotes) so it is likely that the state forecast for production is more accurate than the data portrays.<sup>3</sup> Taking this into consideration, this data remains as a great indicator for the health of the Wyoming soda ash industry.

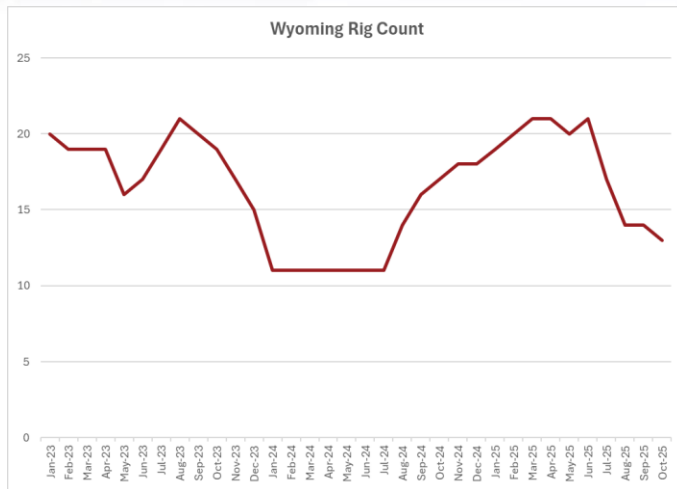
<sup>1</sup> U.S. Geological Survey. (2025). Soda Ash Statistics and Information.

<sup>2</sup> “Production data include soda ash equivalent from soda liquors only. Soda ash equivalent from mine water is not included. Soda liquors are withheld to avoid disclosing company proprietary data,” (USGS).

<sup>3</sup> Consensus Revenue Estimating Group. (2025). October 2025 CREG Forecast.



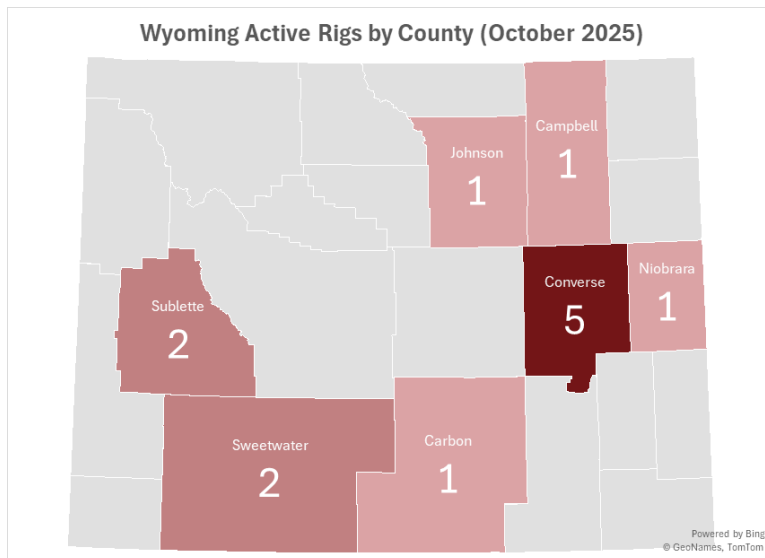
## Wyoming Oil and Gas Development



Month	Rig Count <sup>1</sup>
Oct 2024	17
Oct 2025	13
% Change	-23.5%

The rig count in Wyoming is down 23.5% YoY with 13 rigs as of October 2025 with most of the drilling activity taking place in the PRB.

Wyoming Active Rigs by County (October 2025)



The latest rig activity shows the highest drilling concentration in Converse County, which leads with five active rigs. Overall, the distribution reflects continued drilling strength across central and northeastern Wyoming.

<sup>1</sup> Baker Hughes. (2025). North American Rig Count Report.



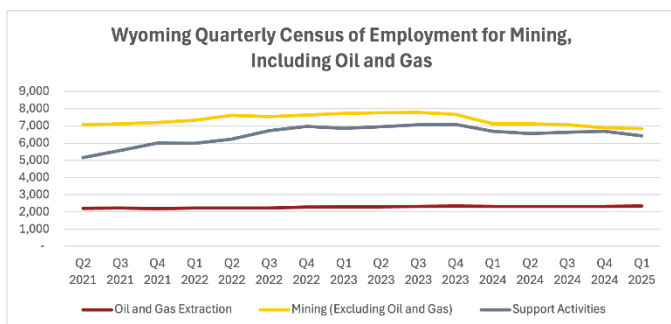
## Employment



July 2025 saw a 6.9% decrease YoY in natural resource and mining employment but is steady compared to the decline seen in recent months.

### Wyoming Natural Resources and Mining Employment<sup>1</sup>

Month	Number of Employees
Jul 2024	16,712
Jul 2025	15,552
% Change	-6.9%



Employment in the oil and gas sector has remained relatively level, increasing slightly by 0.7% YoY as of Q1 2025. Mining employment decreased the second most among these three sectors, down 4.0% YoY as of Q1 2025. Employment in the support activities sector is down the most with a YoY decrease of 4.1%.

### Wyoming Quarterly Census of Employment for Mining, Including Oil and Gas<sup>1,2</sup>

Quarter	Oil and Gas Extraction	Mining (Excl. Oil and Gas)	Support Activities <sup>3</sup>
Q1 2024	2,323	7,127	6,685
Q1 2025	2,340	6,844	6,412
% Change	0.7%	-4.0%	-4.1%

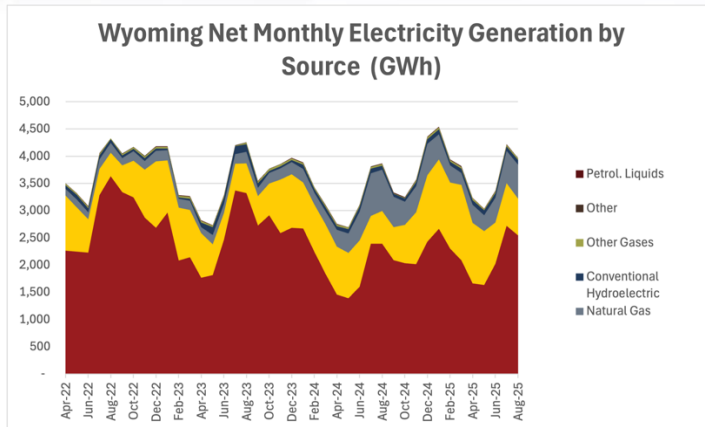
<sup>1</sup> Wyoming Quarterly Census of Employment and Wages (QCEW) reports average monthly employment data for each quarter.

<sup>2</sup> Wyoming Department of Workforce Services. (2024). Wyoming Quarterly Census of Employment and Wages (QCEW).

<sup>3</sup> Support activities include “Drilling Oil and Gas Wells,” “Support Activities for Oil and Gas Operations,” “Support Activities for Coal Mining,” “Support Activities for Metal Mining,” and “Support Activities for Nonmetallic Minerals” (WDWS). “Support Activities for Oil and Gas Operations” makes up a large majority of employment among these support activities.



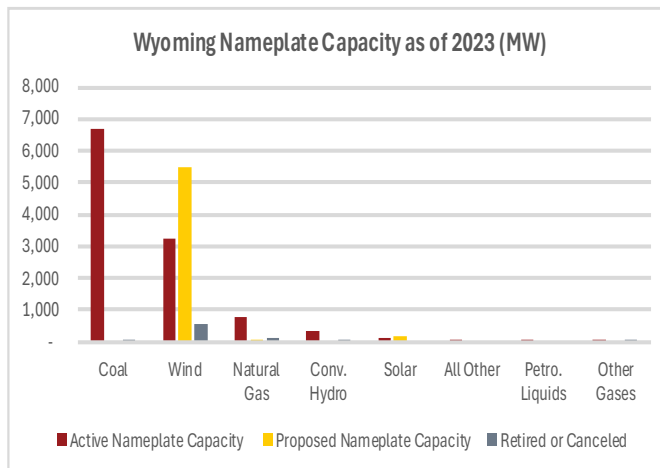
## Wyoming Net Electricity Generation



### Wyoming Net Monthly Electricity Generation by Source (GWh) <sup>1</sup>

Month	Coal	Renewables	Natural Gas	Conv. Hydro.	Other Gases	Other	Petrol Liquids	Total
Aug 2024	2,395	596	759	78	30	7	43	3,868
Aug 2025	2,546	675	622	89	26	7	3	3,968
% Change	6.3%	13.3%	-18.1%	14.1%	-13.3%	0.0%	0.0%	2.6%

Wyoming net monthly electricity generation totaled 3,968 GWh in August 2025, up 2.6% YoY. Coal-derived electricity generation is up 6.3% YoY, making up approximately 64.2% of the state’s net electricity generation. Natural gas electricity generation decreased by 18.1% YoY. Net electricity generation from renewables amounted to 675 GWh, an increase of 13.3% YoY.<sup>1</sup>



Wyoming nameplate capacity is led by coal power where nearly 6,700 MW is currently in operation. This is followed by wind power with over 3,200 MW of capacity currently in operation. Total nameplate capacity currently operational in Wyoming as of 2023 is 11,105 MW with an additional 5,647 MW, predominantly wind, proposed for the near future. 706 MW of nameplate capacity was retired or canceled in 2023.<sup>2,3</sup>

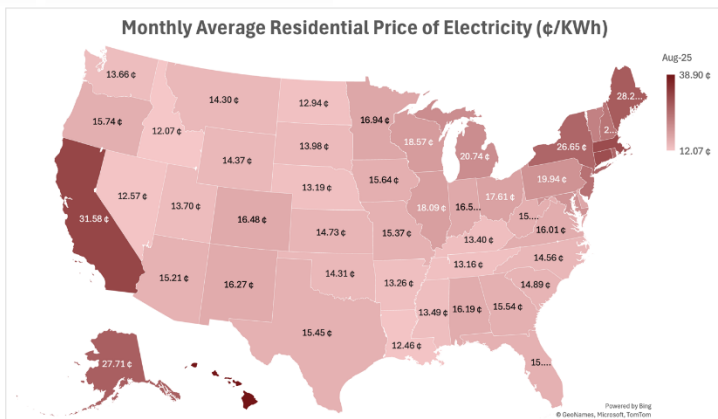
<sup>1</sup> U.S. Energy Information Administration. (2025). Electricity Data Browser.

<sup>2</sup> Nameplate capacity is the theoretical maximum output of an electric generator, not taking into account the capacity factor. The actual output of an electric generator is typically estimated by multiplying the nameplate capacity by the capacity factor.

<sup>3</sup> U.S. Energy Information Administration. (2025). Annual Electric Generator Report.

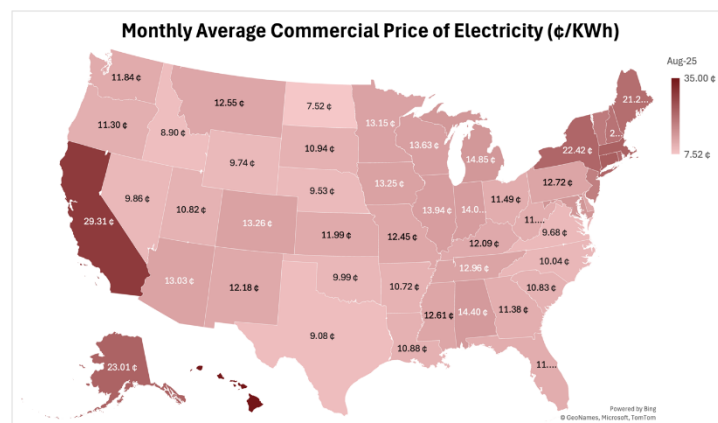


## Electricity Prices



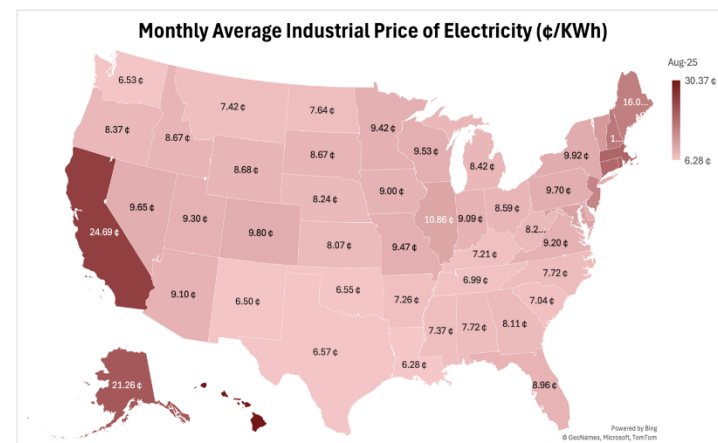
### Residential Price of Electricity <sup>1</sup>

Month	Wyoming (¢/KWh)	U.S. Avg. (¢/KWh)
Aug 2024	13.81 ¢	17.30 ¢
Aug 2025	14.37 ¢	18.33 ¢
% Change	4.1%	6.0%



### Commercial Price of Electricity <sup>1</sup>

Month	Wyoming (¢/KWh)	U.S. Avg. (¢/KWh)
Aug 2024	9.53 ¢	13.70 ¢
Aug 2025	9.74 ¢	14.47 ¢
% Change	2.2%	5.6%



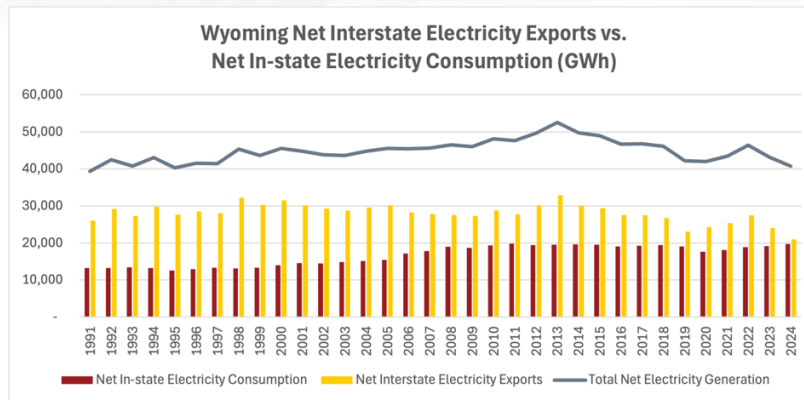
### Industrial Price of Electricity <sup>1</sup>

Month	Wyoming (¢/KWh)	U.S. Avg. (¢/KWh)
Aug 2024	8.88 ¢	10.15 ¢
Aug 2025	8.68 ¢	10.65 ¢
% Change	-2.3%	5.0%

<sup>1</sup> U.S. Energy Information Administration. (2025). Electric Power Monthly.



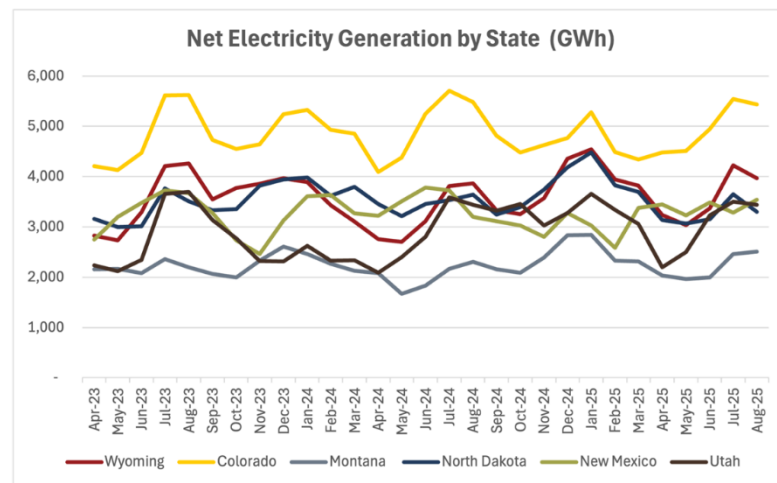
## Wyoming Annual Net Interstate Electricity Exports <sup>1</sup>



Wyoming has historically been a net exporter of electricity produced within the state. The 2024 share of Wyoming net electricity that was exported is the lowest it has been between 1990 and 2023 with 51.6% of total net electricity being exported.<sup>1</sup>

Year	Total Net Generation (GWh)	Net Interstate Exports (GWh)	Percent of Total Net Electricity Exported
2023	43,181	24,030	55.6%
2024	40,709	21,009	51.6%
% Change	-5.7%	-12.6%	-7.3% <sup>2</sup>

## Regional Comparison



As of August 2025, Wyoming ranks second in this regional comparison for net monthly electricity generation, totaling 3,968 GWh. This is behind only Colorado (5,430 GWh). Wyoming's net electricity generation is up 2.6% YoY, the third largest gain in electricity generation among these six states.<sup>3</sup>

## Net Electricity Generation by State (GWh) <sup>3</sup>

Month	Wyoming	Colorado	Montana	North Dakota	New Mexico	Utah
Aug 2024	3,868	5,477	2,306	3,642	3,198	3,440
Aug 2025	3,968	5,430	2,504	3,302	3,535	3,437
% Change	2.6%	-0.9%	8.6%	-9.3%	10.5%	-0.1%

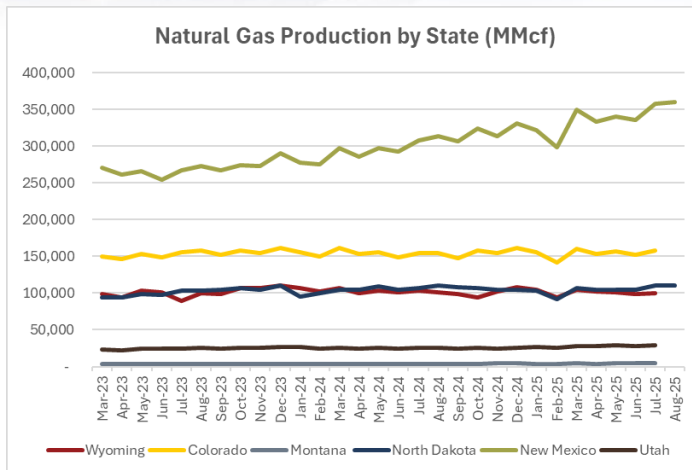
<sup>1</sup> U.S. Energy Information Administration. (2025). State Electricity Profiles.

<sup>2</sup> Not percent change. This shows the decrease in the percent of total net electricity that is exported.

<sup>3</sup> U.S. Energy Information Administration. (2025). Electricity Data Browser.



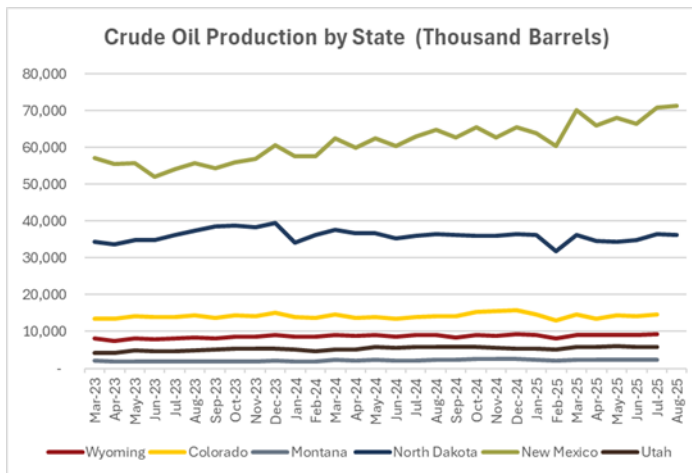
## Natural Gas Production by State (MMcf) <sup>1</sup>



Wyoming produced 96,832 MMcf of natural gas in August 2025, ranking the state fourth in this regional comparison behind New Mexico (360,293 MMcf), Colorado (157,152 MMcf) and North Dakota (110,565 MMcf).<sup>1</sup>

Month	Wyoming	Colorado	Montana	North Dakota	New Mexico	Utah
Aug 2024	101,622	154,858	4,053	110,142	314,173	25,309
Aug 2025	96,832	157,152	4,456	110,565	360,293	28,983
% Change	-5%	1.5%	9.9%	0.4%	14.7%	14.5%

## Crude Oil Production by State (Thousand Barrels) <sup>2</sup>



Wyoming crude oil production totaled 9,186 thousand barrels in August 2025, ranking the state fourth in this regional comparison behind New Mexico (71,321 thousand barrels), North Dakota (36,198 thousand barrels), and Colorado (14,593 thousand barrels).<sup>2</sup>

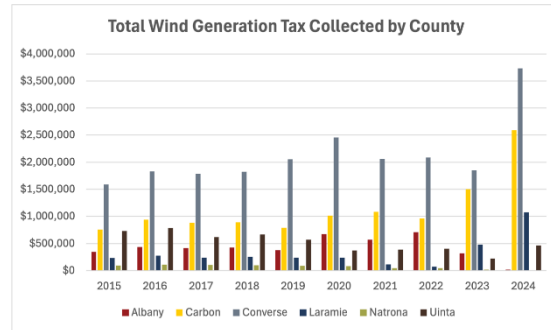
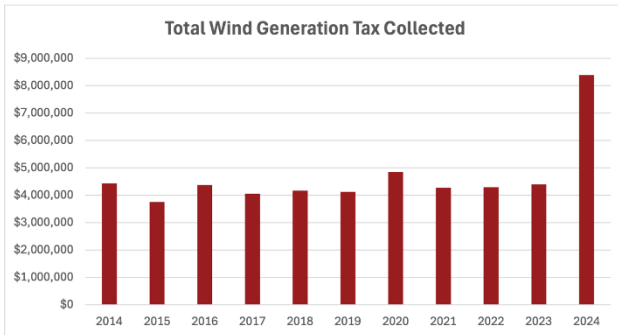
Month	Wyoming	Colorado	Montana	North Dakota	New Mexico	Utah
Aug 2024	9,181	14,083	2,392	36,462	64,762	5,805
Aug 2025	9,186	14,593	2,293	36,198	71,321	5,814
% Change	0.1%	3.6%	-4.1%	-0.7%	10.1%	0.2%

<sup>1</sup> U.S. Energy Information Administration. (2025). Natural Gas Gross Withdrawals and Production.

<sup>2</sup> U.S. Energy Information Administration. (2025). Crude Oil Production.

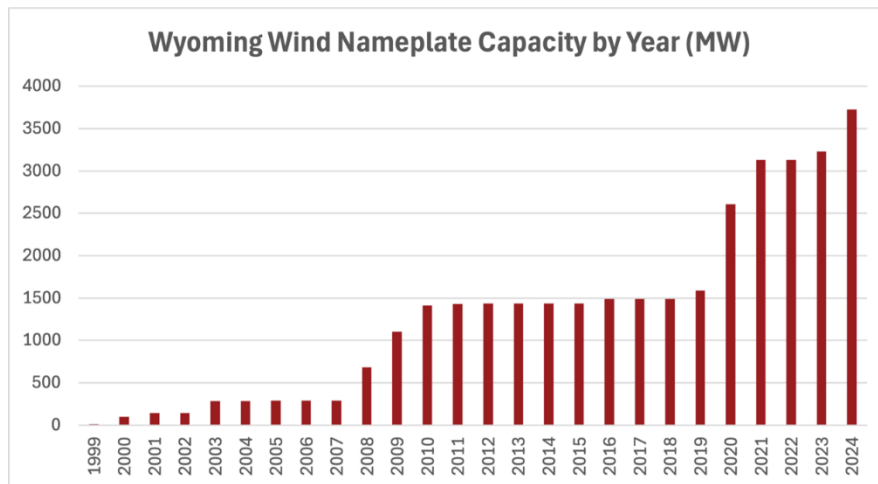


## Wyoming Wind



Year	Total Distribution	State Distribution (40%)	Local Distribution (60%)
2023	4,401,604	1,760,642	2,640,962
2024	8,384,624	3,353,850	5,030,774
% Change	90.49%	90.49%	90.49%

Wyoming currently imposes a tax of \$1.00 per MWh of electricity produced via wind which begins three years after the wind turbine first generates electricity. This tax, of which 40% is distributed to the state and 60% is distributed to the counties where the electricity was produced, has generated millions of dollars in tax revenue since enacted in 2012.<sup>1</sup> Wyoming has seen substantial investments in wind electricity generation, with wind nameplate capacity reaching 3727 MW in 2024.<sup>2,3</sup> The average capacity factor for Wyoming wind electricity generation in 2022 was 37.1%.<sup>4,5</sup>



<sup>1</sup> Wyoming Department of Revenue. (2025). 2025 Annual Report.

<sup>2</sup> Nameplate capacity is the theoretical maximum output of an electric generator, not taking into account the capacity factor. The actual output of an electric generator is typically estimated by multiplying the nameplate capacity by the capacity factor.

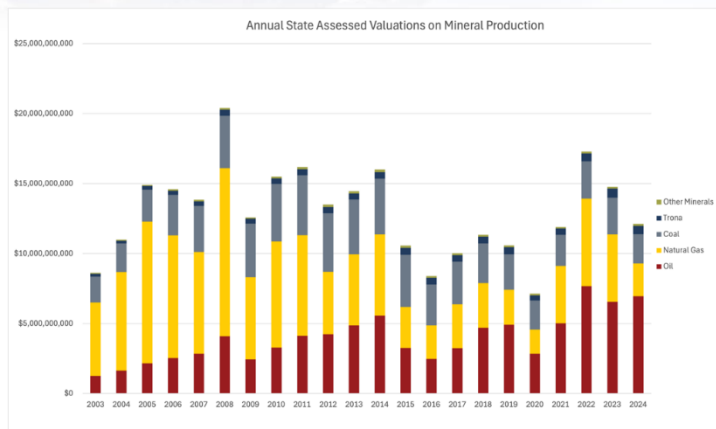
<sup>3</sup> U.S. Energy Information Administration. (2024). Annual Electric Generator Report.

<sup>4</sup> U.S. Energy Information Administration. (2022). Capacity Factors and Usage Factors at Electric Generators: Total (All Sectors), 2022.

<sup>5</sup> Wind also contributes to property tax and sales tax within the state in addition to the wind generation tax.



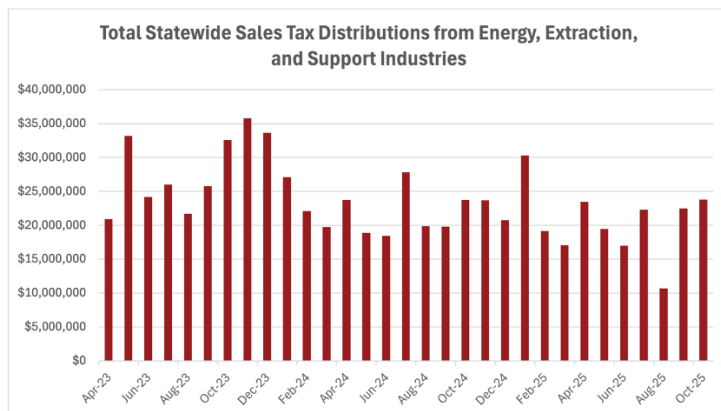
## State Assessed Valuations on Mineral Production



### Annual State Assessed Valuations on Mineral Production <sup>1</sup>

Year	Oil	Natural Gas	Coal	Trona	All Other	Total
2023	\$6,554,767,180	\$4,815,639,659	\$2,628,199,093	\$634,855,227	\$141,838,408	\$14,775,299,567
2024	\$6,958,392,440	\$2,336,279,439	\$2,092,994,749	\$582,047,695	\$145,366,305	\$12,115,080,628
% Change	6.16%	-51.49%	-20.36%	-8.32%	2.49%	-18.00%

## Sales Tax Distributions from Energy, Extraction, and Support Industries



### Statewide Sales Tax Distributions from Energy, Extraction, and Support Industries <sup>2,3</sup>

Month	Total Statewide Sales Tax Distributions
Oct 2024	\$23,715,188
Oct 2025	\$23,800,922
% Change	0.4%

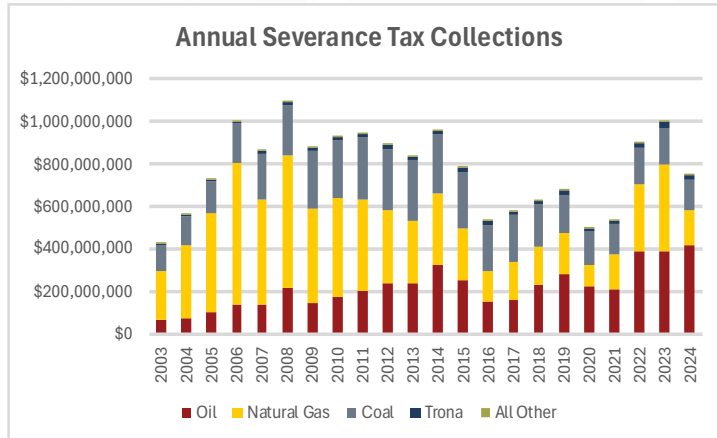
<sup>1</sup> Consensus Revenue Estimating Group. (2025). October 2025 CREG Forecast.

<sup>2</sup> Wyoming Department of Revenue. (2025). Tax Distribution Reports.

<sup>3</sup> Data for “Total Statewide Sales Tax Distributions from Energy, Extraction, and Support Industries” is the sum of the following NAICS codes – Major Business Class: 21; Minor Business Class: 2211, 2212, 2362, 3241, 3251, 3259, 3274, 3279, 3331, 4235, 4238, 8113. Due to challenges in precisely attributing portions of certain NAICS codes specifically to the energy, extraction, and support industries, some relevant NAICS codes may be partially or wholly excluded. Regardless, this data is representative of these industries’ contributions.



## Severance Taxes

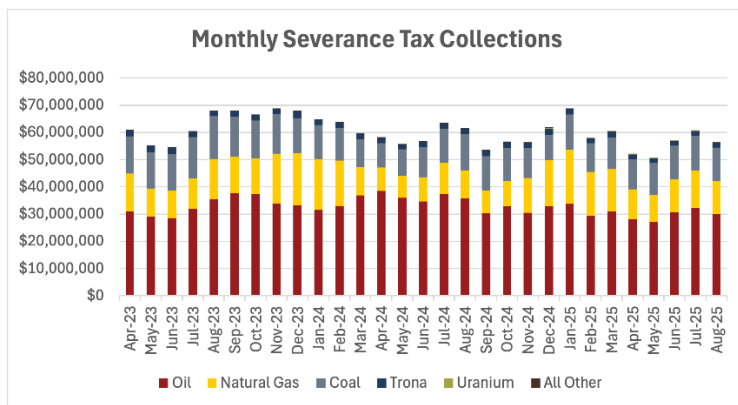


Severance tax, one of the major taxes on the extraction of minerals in Wyoming, is one of the largest sources of tax revenue for the state. In FY 2024, severance tax derived from oil extraction accounted for the largest share of state severance tax revenue.<sup>2</sup>

### Annual Severance Tax Collections by Type <sup>1,2</sup>

Year	Oil	Natural Gas	Coal	Trona	All Other	Total
2023	\$390,526,379	\$404,264,755	\$173,546,866	\$26,401,533	\$2,573,551	\$997,313,084
2024	\$417,047,894	\$167,617,080	\$137,054,883	\$23,660,906	\$2,944,635	\$748,325,398
% Change	6.8%	-58.5%	-21.0%	-10.4%	14.4%	-25.0%

### Monthly Severance Tax Collections <sup>3,4</sup>



Month	Oil	Natural Gas	Coal	Trona	Uranium	All Other	Total
Aug 2024	\$35,750,287	\$10,308,912	\$13,302,602	\$1,891,938	\$42,126	\$231,767	\$61,527,633
Aug 2025	\$30,066,745	\$12,059,148	\$12,324,694	\$1,770,791	\$100,431	\$192,228	\$56,514,037
% Change	-15.9%	17.0%	-7.4%	-6.4%	138.4%	-17.1%	-8.1%

<sup>1</sup> Annual Severance Tax Revenue is recorded by fiscal year.

<sup>2</sup> Consensus Revenue Estimating Group. (2025). October 2025 CREG Forecast.

<sup>3</sup> January 2023 saw an uncharacteristic increase in natural gas severance tax collections. This is likely attributed to an increase in demand of Wyoming natural gas to address winter natural gas shortages in the west.

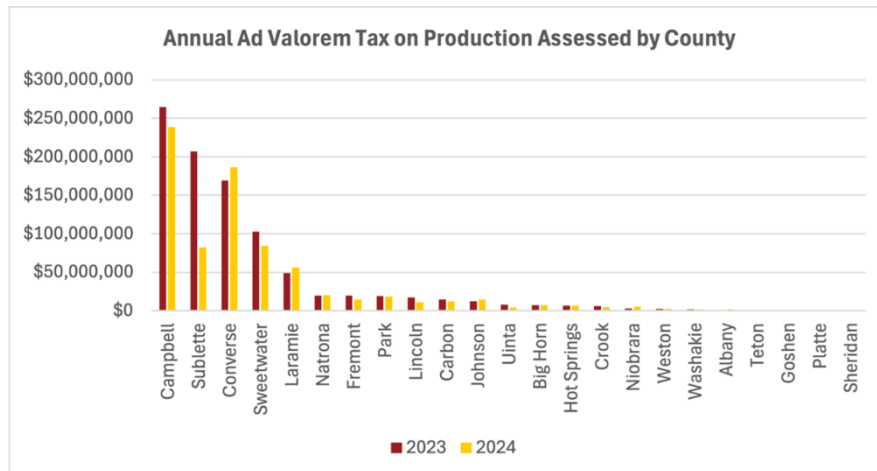
<sup>4</sup> Wyoming Department of Revenue. (2025). Monthly Severance Tax Collections.



## Ad Valorem Production Tax Assessed by County <sup>1</sup>

County	2023	2024
Campbell	\$264,793,523	\$238,633,609
Sublette	\$206,965,604	\$82,163,823
Converse	\$168,992,775	\$186,769,832
Sweetwater	\$102,661,060	\$83,975,573
Laramie	\$49,061,134	\$56,398,178
Natrona	\$19,853,445	\$20,057,361
Fremont	\$19,852,324	\$14,962,583
Park	\$19,200,769	\$18,515,090
Lincoln	\$17,225,506	\$10,987,731
Carbon	\$14,656,028	\$12,244,793
Johnson	\$12,242,669	\$14,701,326
Uinta	\$7,884,004	\$3,893,165
Big Horn	\$7,228,273	\$7,139,705
Hot Springs	\$6,878,469	\$6,910,405
Crook	\$6,142,025	\$5,040,375
Niobrara	\$3,121,303	\$5,596,302
Weston	\$2,376,225	\$2,195,045
Washakie	\$1,745,778	\$1,579,971
Albany	\$1,076,555	\$1,611,280
Teton	\$259,942	\$167,556
Goshen	\$251,677	\$153,404
Platte	\$216,207	\$217,979
Sheridan	\$157,280	\$113,912
<b>Total Statewide</b>	<b>\$932,842,575</b>	<b>\$774,028,998</b>

Ad Valorem Production Tax is a tax on the assessed value of a commodity at the point of extraction. The tax is applied by the counties, using the mills levied by each county to determine the amount of tax derived. In Wyoming, a 100% assessment rate is used on mineral production with the statewide average mill levy among all counties being 63.89 mills in 2024.<sup>1</sup> Ad valorem tax on production accounted for approximately 52% of total property taxes collected in Wyoming in 2023.



<sup>1</sup>Wyoming Department of Revenue. (2024). 2024 Annual Report.

<sup>2</sup> Wyoming Taxpayers Association. (2023). Wyoming Property Taxation 2023.



## Sources

- Baker Hughes. (2025). North American Rig Count Report.  
<https://rigcount.bakerhughes.com/na-rig-count>
- Cameco. (2025). Uranium Price. <https://www.cameco.com/invest/markets/uranium-price>
- Consensus Revenue Estimating Group. (2025). April 2025 Revenue Update.  
<https://www.wyoleg.gov/budget/fiscal/AprilCREG2025.pdf>
- Consensus Revenue Estimating Group. (2025). October 2025 CREG Report.  
<https://wyoleg.gov/budget/CREG/Reports/OctoberCREG2025.pdf>
- Consensus Revenue Estimating Group. (2024). July 2024 Revenue Update.  
<https://wyoleg.gov/budget/fiscal/JulyCREG2024.pdf>
- Consensus Revenue Estimating Group. (2024). October 2024 CREG Report.  
<https://wyoleg.gov/budget/CREG/Reports/October2024CREGReport.pdf>
- Natural Gas Intelligence. (2025). Daily Historical Data.  
<https://www.naturalgasintel.com/premium/daily-historical-data/>
- U.S. Department of the Interior, Bureau of Land Management. (2025). Applications for Permits to Drill. <https://www.blm.gov/programs/energy-and-minerals/oil-and-gas/operations-and-production/permitting/applications-permits-drill>
- U.S. Energy Information Administration. (2022). Capacity Factors and Usage Factors at Electric Generators: Total (All Sectors), 2022.  
[https://www.eia.gov/state/seds/data.php?incfile=/state/seds/sep\\_fuel/html/fuel\\_cf.html&sid=Wl](https://www.eia.gov/state/seds/data.php?incfile=/state/seds/sep_fuel/html/fuel_cf.html&sid=Wl)
- U.S. Energy Information Administration. (2025). Coal Markets.  
<https://www.eia.gov/coal/markets/>
- U.S. Energy Information Administration. (2025). Crude Oil Production.  
[https://www.eia.gov/dnav/pet/pet\\_crd\\_crpdn\\_adc\\_mbb1\\_m.htm](https://www.eia.gov/dnav/pet/pet_crd_crpdn_adc_mbb1_m.htm)
- U.S. Energy Information Administration. (2025). Cushing, OK WTI Spot Price FOB.  
<https://www.eia.gov/dnav/pet/hist/LeafHandler.ashx?n=PET&s=RWTC&f=M>
- U.S. Energy Information Administration. (2025). Domestic Uranium Production Report - Quarterly. <https://www.eia.gov/uranium/production/quarterly/>



U.S. Energy Information Administration. (2025). Electricity Data Browser.

<https://www.eia.gov/electricity/data/browser/>

U.S. Energy Information Administration. (2025). Electric Power Monthly – Average Price of Electricity to Ultimate Customers by End-Use Sector.

<https://www.eia.gov/electricity/monthly/>

U.S. Energy Information Administration. (2023). Existing Nameplate and Net Summer Capacity by Energy Source, Producer Type and State.

<https://www.eia.gov/electricity/data/state/>

U.S. Energy Information Administration. (2025). Natural Gas Gross Withdrawals and Production.

[https://www.eia.gov/dnav/ng/ng\\_prod\\_sum\\_a\\_EPG0\\_FGW\\_mmcf\\_m.htm](https://www.eia.gov/dnav/ng/ng_prod_sum_a_EPG0_FGW_mmcf_m.htm)

U.S. Energy Information Administration. (2025). Weekly Coal Production.

<https://www.eia.gov/coal/production/weekly/>

U.S. Geological Survey. (2025). Soda Ash Statistics and Information.

<https://www.usgs.gov/centers/national-minerals-information-center/soda-ash-statistics-and-information>

Wyoming Oil and Gas Conservation Commission. (2025). State Production Stats by Selected Year. <https://pipeline.wyo.gov/grouptrpMenu.cfm>

Wyoming Oil and Gas Conservation Commission. (2025). Permits to Drill.

<https://pipeline.wyo.gov/apdreportsmenu.cfm?Skip=%27Y%27&oops=ID66135>

Wyoming Department of Revenue. (2024). Annual Report.

<https://revenue.wyo.gov/about-us/dor-annual-reports>

Wyoming Department of Revenue. (2025). Monthly Severance Tax Collections.

Wyoming Department of Revenue. (2025). Tax Distribution Reports.

<https://revenue.wyo.gov/tax-distribution-reports>

Wyoming Department of Workforce Services. (2025). Current Employment Statistics (CES) Estimates and Research and Planning's Internal Estimates.

<https://doe.state.wy.us/lmi/trends/0724/toc.htm>

Wyoming Department of Workforce Services. (2024). Wyoming Quarterly Census of Employment and Wages (QCEW). [https://doe.state.wy.us/lmi/toc\\_202.htm](https://doe.state.wy.us/lmi/toc_202.htm)



Wyoming Taxpayers Association. (2024). Wyoming Property Taxation 2023.

<https://wyotax.org/wp-content/uploads/2024/07/LANDSCAPE-Property-Tax-2023-FINAL-rev.-7.9.24.pdf>