



UNIVERSITY  
OF WYOMING

School of Energy Resources  
Center for Energy Regulation  
& Policy Analysis



# CREW REPORT

---

*Consolidated Review of Energy in Wyoming*

---

April 2025



## Contents

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





## Key Takeaways

**Wyoming Oil** production reached a new recent peak with a 3.3% YoY increase as of December 2024.<sup>1</sup> Wyoming's 2024 production totaled approximately 107 million barrels, surpassing the CREG Forecast's estimate of 104 million barrels for 2024.<sup>2,3</sup> The WTI spot price is down 7.4% YoY as of February 2025, sitting slightly above \$70 at \$71.53 per barrel.

**Wyoming Natural Gas** production saw a 2.2% decrease in production YoY as of December 2024 despite the continuing increase in production in recent months. Wyoming produced approximately 1,229,000 MMcf in 2024, falling below the 2024 CREG Forecast of 1,300,000 MMcf which likely justifies the new January 2025 CREG Forecast estimate remaining at the same level of production for 2025.<sup>3,4</sup> Natural gas spot price (Henry Hub) continued to increase and is up 143.6% YoY as of February 2025.<sup>5</sup>

**Wyoming Coal** production for 2024 totaled approximately 191 million short tons, with preliminary production data from Q4 of 2024 amounting to 50,597,175 short tons. This is a 14.2% decrease compared to Q4 of 2023.<sup>6</sup> The preliminary data will be updated with the most current data in the coming month. Regardless, the 2024 total production confirms the anticipated fall in production below 200 million short tons. Powder River Basin coal prices are up 1.8% YoY as of February 2024 at \$14.20 per short ton.<sup>7</sup>

**Wyoming Uranium** production saw an increase of 653.5% YoY as of Q4 of 2024 despite the slight decrease relative to the previous quarter. Total 2024 production amounted to 266,350 pounds which was well below the October 2024 CREG Forecast estimate of 350,000 pounds.<sup>8,9</sup> Also notable is the total U.S. uranium production; when comparing production in Q4 of 2024, Wyoming was surpassed by Utah (127,293 pounds) and Texas (157,525 pounds) in total production, putting Wyoming third in the nation for uranium production for this quarter.<sup>9</sup> This marks a significant increase in total U.S. uranium production. The spot price for uranium declined 31.5% YoY from the peak price of \$100.25 per pound in January 2024.<sup>10</sup>

**Wyoming Net Electricity Generation** totaled 4,357 GWh in December 2024, up 9.8% YoY. This was the largest monthly total electricity generated in 2024. Coal-derived net electricity generation is down 9.6% YoY while natural gas net electricity generation remains elevated with an increase of 159.6% YoY. Net electricity generation from renewables increased 24.1% YoY.<sup>11</sup>

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

<sup>2</sup> U.S. Energy Information Administration. (2025). Cushing, OK WTI Spot Price FOB.

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

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

<sup>5</sup> U.S. Energy Information Administration. (2025). Henry Hub Natural Gas Spot Price.

<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> Consensus Revenue Estimating Group. (2024). October 2024 CREG Forecast.

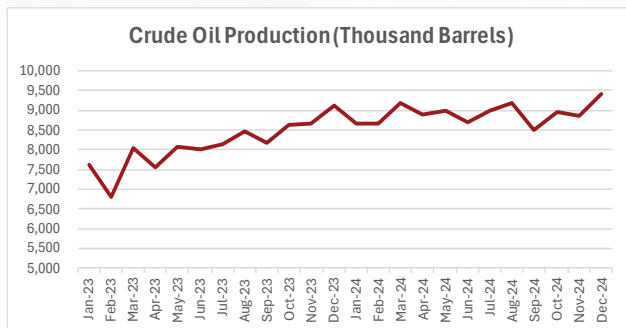
<sup>9</sup> U.S. Energy Information Administration. (2025). Domestic Uranium Production Report - Quarterly.

<sup>10</sup> Cameco. (2025). Uranium Price.

<sup>11</sup> U.S. Energy Information Administration. (2025). Electricity Data Browser.



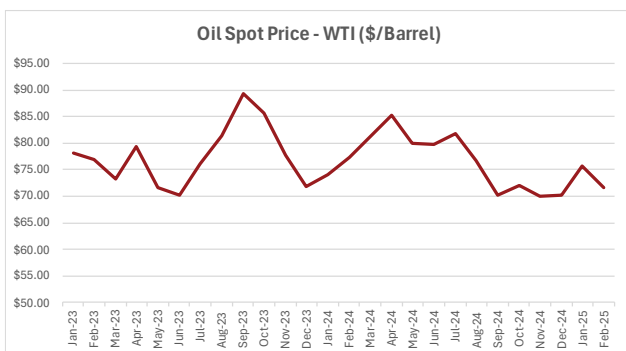
## Wyoming Commodities Overview



### Wyoming Crude Oil

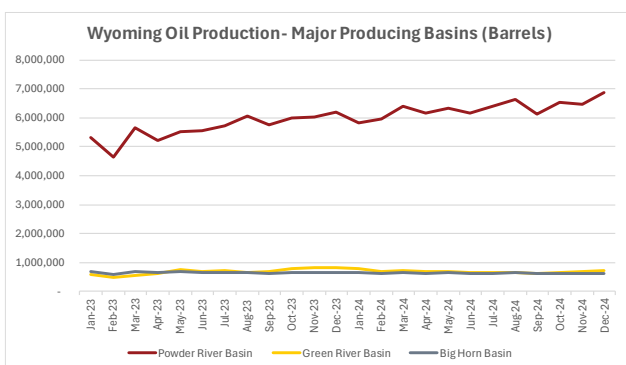
Month	Production (Thousand Barrels) <sup>1</sup>
Dec 2023	9,112
Dec 2024	9,411
% Change	3.3%

CREG Forecast for 2025: 105 million barrels <sup>2</sup>



Month	Spot Price: WTI (\$/Barrel) <sup>3</sup>
Feb 2024	\$77.25
Feb 2025	\$71.53
% Change	-7.4%

CREG Forecast for 2025: \$65.00 per barrel <sup>2</sup>



A majority of Wyoming oil production occurs in the Powder River Basin, producing approximately 222,000 barrels per day in December 2024, making up 83.6% of Wyoming's total oil production.<sup>4</sup> This is a slight increase in production relative to previous months, ultimately having produced 8.2 million more barrels in 2024 compared to 2023.

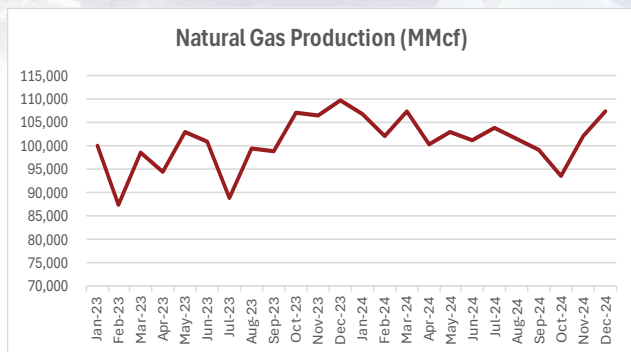
Wyoming crude oil production reached a new recent peak with a 3.3% YoY increase as of December 2024. Wyoming's 2024 production totaled approximately 107 million barrels, further justifying the January 2025 CREG Forecast estimate of 105 million barrels for 2025.<sup>1,2</sup> The spot price for crude oil (WTI) is down 7.4% YoY as of February 2025, sitting slightly above \$70 and still above the January 2025 CREG Forecast of \$65.00 per barrel.<sup>2,3</sup> It should be noted that the state forecast price only reflects Wyoming oil price prior to transportation to Cushing, not reflective of WTI spot price.

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

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

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

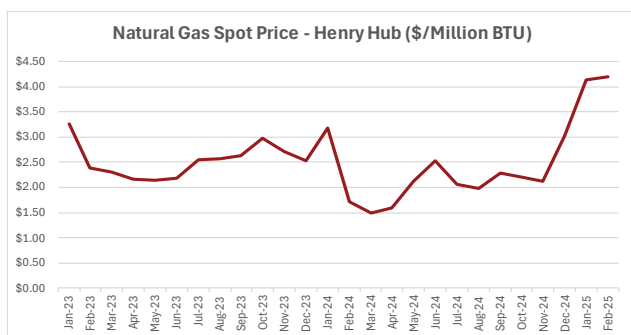
<sup>4</sup> Wyoming Oil and Gas Conservation Commission. (2025). State Production Stats by Selected Year.



## Wyoming Natural Gas

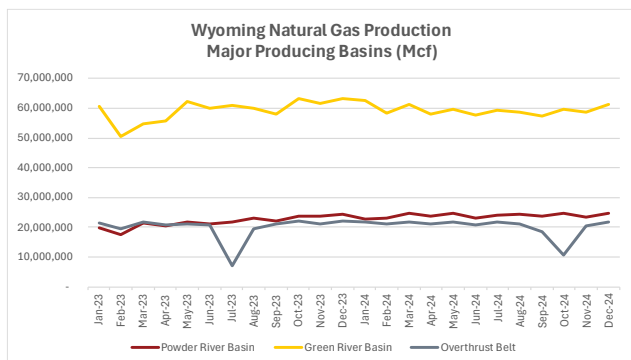
Month	Production (MMcf) <sup>1</sup>
Dec 2023	109,868
Dec 2024	107,444
% Change	-2.2%

CREG Forecast for 2025: 1,300,000 MMcf <sup>2</sup>



Month	Price: Henry Hub (\$/Million BTU) <sup>1</sup>
Feb 2024	\$1.72
Feb 2025	\$4.19
% Change	143.6%

CREG Forecast for 2025: \$3.60 per million BTU <sup>2</sup>



Natural gas production in Wyoming primarily occurs in the Green River Basin, producing approximately 1,981,000 Mcf per day in December 2024. This accounted for 53.4% of statewide production in December 2024. Both the Overthrust Belt and the Powder River Basin also saw slight increases in production relative to previous months.<sup>3</sup>

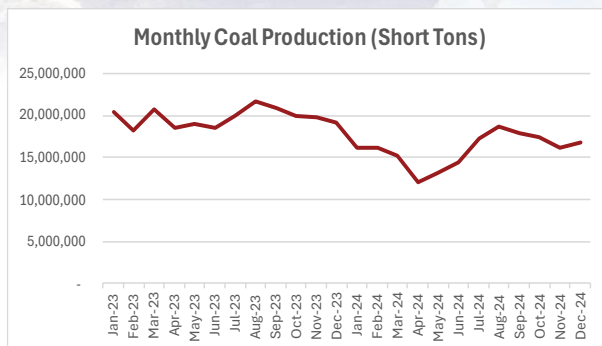
Wyoming natural gas production saw a 2.2% decrease in production YoY as of December 2024 despite the continuing increase in production in recent months. Wyoming produced a total of 1,228,714 MMcf in 2024, falling below the 2024 CREG Forecast of 1,300,000 MMcf. This likely justifies the new January 2025 CREG Forecast estimate remaining at the same level of production for 2025.<sup>2</sup> Natural gas spot prices (Henry Hub) continued to increase and is up 143.6% YoY as of February 2025. This surpasses the state forecasted \$3.60 with \$4.19 per million BTU.<sup>1,2</sup> This said, the CREG Forecast reflects the full natural gas stream, not the methane price. Regardless, Henry Hub spot prices are typically the best indicator for natural gas prices at large.

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

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

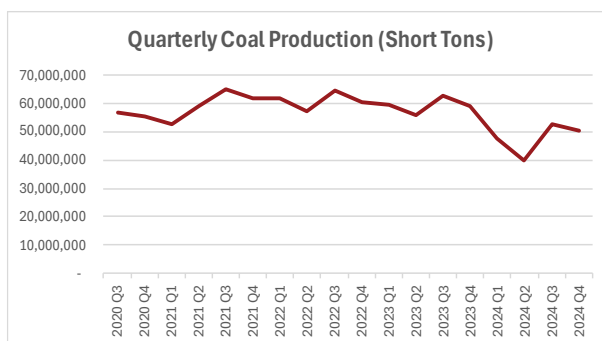
<sup>3</sup> Wyoming Oil and Gas Conservation Commission. (2025). State Production Stats by Selected Year.





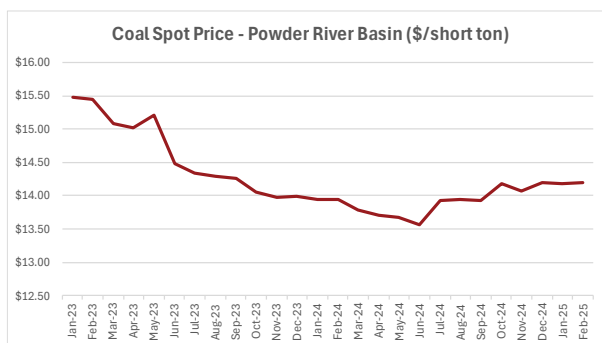
## Wyoming Coal <sup>1</sup>

Month	Production (Short Tons) <sup>2</sup>
Dec 2023	19,130,846
Dec 2024	16,894,319
% Change	-11.7%



Quarter	Production (Short Tons) <sup>2</sup>
2023 Q4	58,940,958
2024 Q4	50,597,175
% Change	-14.2%

CREG Forecast for 2025: 185 million tons <sup>3</sup>



Month	Prices: PRB (\$/Short Ton) <sup>4,5</sup>
Feb 2024	\$13.95
Feb 2025	\$14.20
% Change	1.8%

CREG Forecast for 2025: \$14.25 per short ton <sup>3</sup>

Powder River Basin coal prices have been trending downwards this past year but have seen a slight rebound and have remained above \$14.00 in recent months, up 1.8% YoY as of February 2024 which is near the CREG Forecast estimate of \$14.25 for 2025.<sup>4</sup> Preliminary production data for Q4 of 2024 puts total annual production for 2024 at slightly less than 191 million short tons, confirming the fall in annual production below 200 million short tons that was anticipated.<sup>2</sup> This reaffirms the state's 2025 production estimates of 185 million short tons.<sup>3</sup>

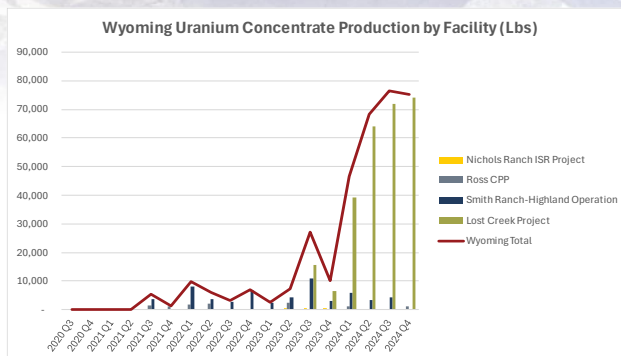
<sup>1</sup> Production data for October, November, and December (Q4) of 2024 is preliminary and will be updated this upcoming month.

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

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

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

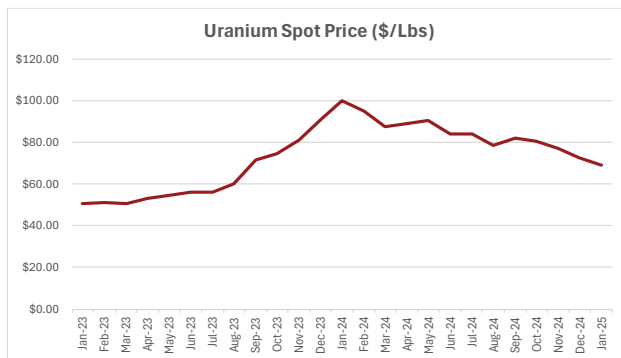
<sup>5</sup> Monthly prices calculated using the average of weekly prices within each month.



## Wyoming Uranium

Quarter	Production (Lbs) <sup>1</sup>
2023 Q4	9,981
2024 Q4	75,209
% Change	653.5%

CREG Forecast for 2024: 350,000 pounds<sup>3</sup>



Month	Prices (\$/Lbs) <sup>2</sup>
Feb 2024	\$95.00
Feb 2025	\$65.03
% Change	-31.5%

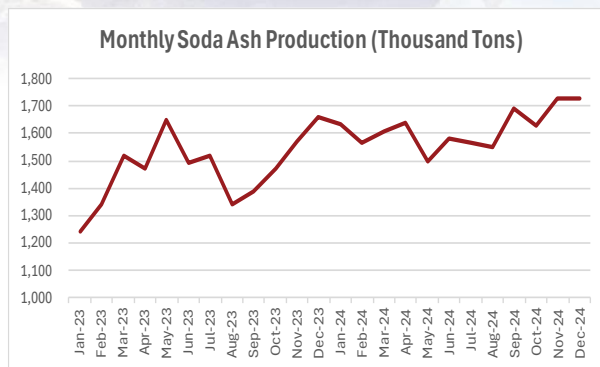
CREG Forecast for 2024: \$58.00 per pound<sup>3</sup>

Q4 of 2024 saw an increase of 653.5% YoY in Wyoming uranium concentrate ( $U_3O_8$ ) production, amounting to 75,209 pounds.<sup>1</sup> The 2024 total production was 266,350 pounds which was well below the October 2024 CREG Forecast which estimated production to amount to 350,000 pounds in 2024.<sup>3</sup> No new forecast data for uranium was included in the January 2025 CREG. Also notable is the total U.S. uranium production; when comparing production in Q4 of 2024, Wyoming was surpassed by Utah (127,293 pounds) and Texas (157,525 pounds) in total production, putting Wyoming third in the nation for uranium production for this quarter.<sup>1</sup> This marks a significant increase in total U.S. uranium production. The spot price for uranium has continued its decline, down 31.5% YoY as of February 2025 from the peak price of \$100.25 per pound in January 2024.<sup>2</sup>

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

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

<sup>3</sup> Consensus Revenue Estimating Group. (2024). October 2024 CREG Forecast.



### Wyoming Soda Ash (Trona)

Month	Production (Thousand Tons) <sup>1,2</sup>
Dec 2023	1,662
Dec 2024	1,727
% Change	3.9%

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 has risen to new yearly highs in recent months, with an increase of 3.9% YoY as of December 2024. With average monthly production for 2024 being approximately 1.6 million tons, Wyoming produced 19.4 million tons in 2024.<sup>1</sup> This is slightly lower than the state-projected 20.9 million tons for 2024 but 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. The January 2025 CREG Forecast increased expected production to 22 million tons for 2025.<sup>3</sup>

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

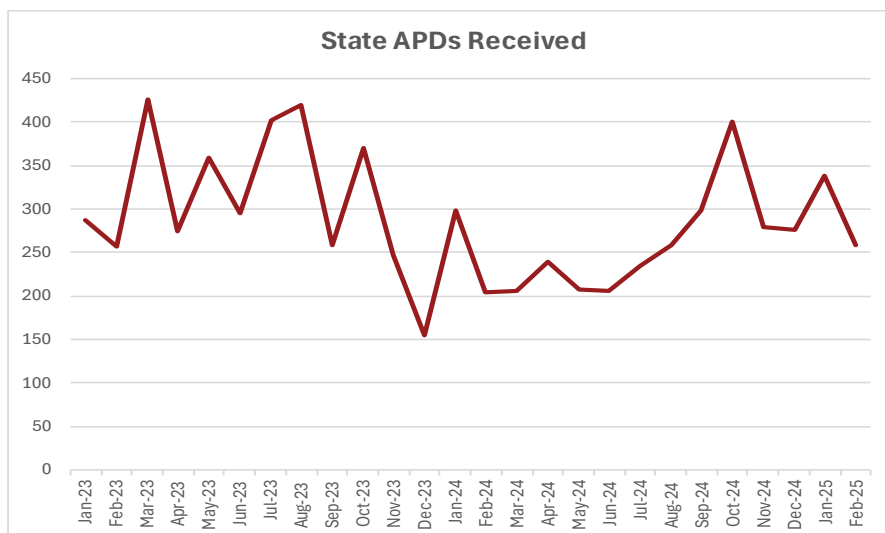
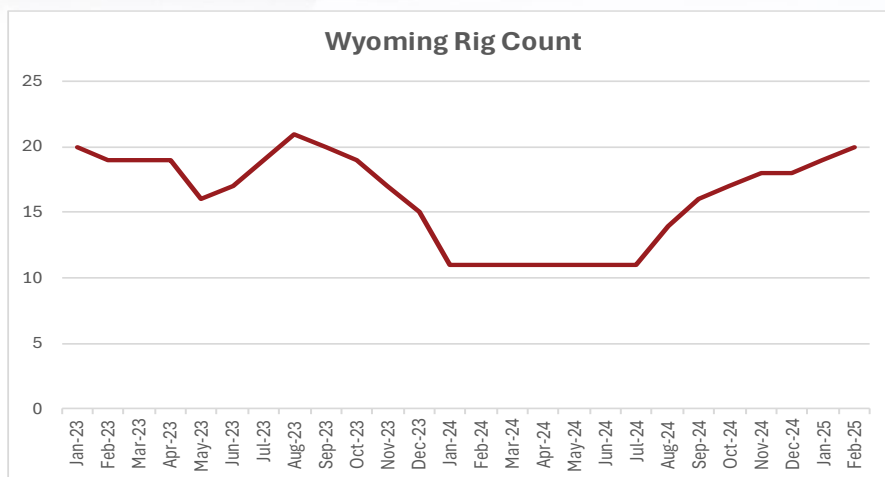
<sup>2</sup> “Production data include soda ash equivalent from soda liquors only. Soda ash equivalent from mine water is not included. Soda liquors are withheld to avoid disclosing company proprietary data,” (USGS).

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





## Wyoming Oil and Gas Development



Month	State APDs <sup>1</sup>	Rig Count <sup>2</sup>
Feb 2024	204	11
Feb 2025	258	20
% Change	26.5%	81.8%

The rig count in Wyoming is up 81.8% YoY with 20 rigs as of February 2025, nearing the peak levels of 2023. State APDs received are up 26.5% YoY as of February 2025 despite being down relative to recent months.<sup>1,2,3</sup>

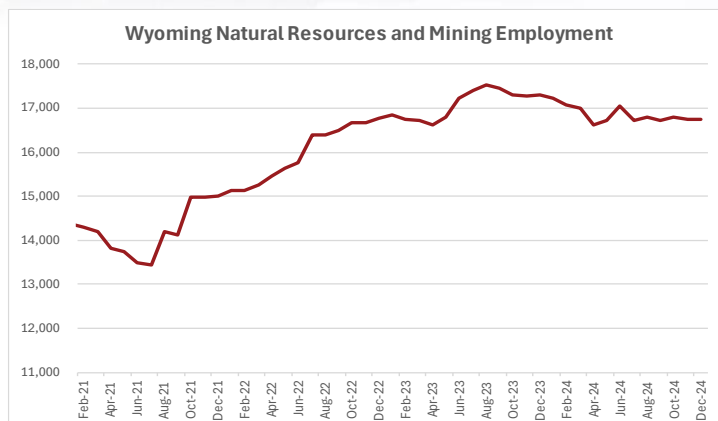
<sup>1</sup> Wyoming Oil and Gas Conservation Commission. (2025). Permits to Drill.

<sup>2</sup> Baker Hughes. (2025). North American Rig Count Report.

<sup>3</sup> State APDs Received include both state and federal APDs.



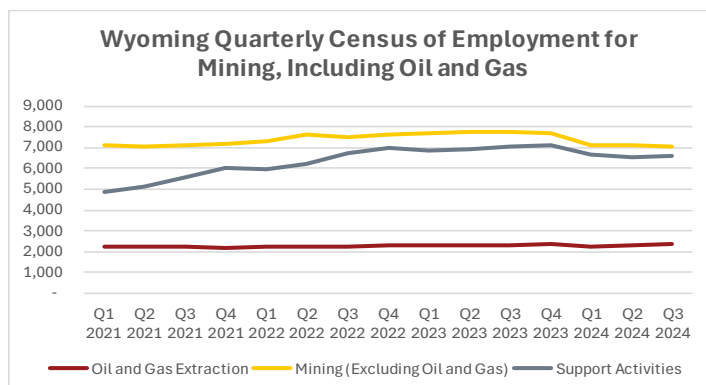
## Employment



Though down 3.2% YoY as of December 2024, natural resource and mining employment remains steady with employment hovering around 16,750 employees.<sup>1</sup>

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

Month	Number of Employees
Dec 2023	17,310
Dec 2024	16,750
% Change	-3.2%



Employment in the oil and gas sector has remained level, increasing slightly by 0.3% YoY as of Q3 2024. Though mining employment has plateaued in recent months, the YoY comparison shows a decline of 9.2% as of Q3 of 2024. This is a similar story for the support activities sector with a YoY decrease of 6.1%.<sup>3</sup>

### Wyoming Quarterly Census of Employment for Mining, Including Oil and Gas <sup>2,3</sup>

Quarter	Oil and Gas Extraction	Mining (Excl. Oil and Gas)	Support Activities <sup>4</sup>
Q3 2023	2,319	7,788	7,058
Q3 2024	2,327	7,068	6,628
% Change	0.3%	-9.2%	-6.1%

<sup>1</sup> Wyoming Department of Workforce Services. (2025). Current Employment Statistics (CES) Estimates and Research and Planning's Internal Estimates.

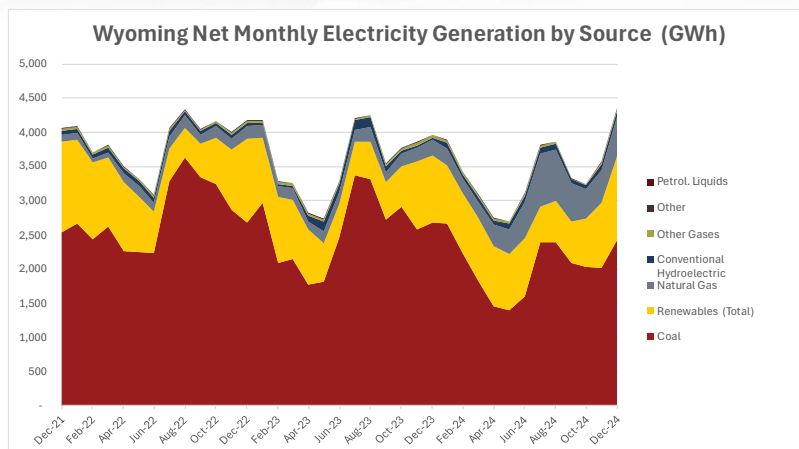
<sup>2</sup> Wyoming Quarterly Census of Employment and Wages (QCEW) reports average monthly employment data for each quarter.

<sup>3</sup> Wyoming Department of Workforce Services. (2024). Wyoming Quarterly Census of Employment and Wages (QCEW).

<sup>4</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.



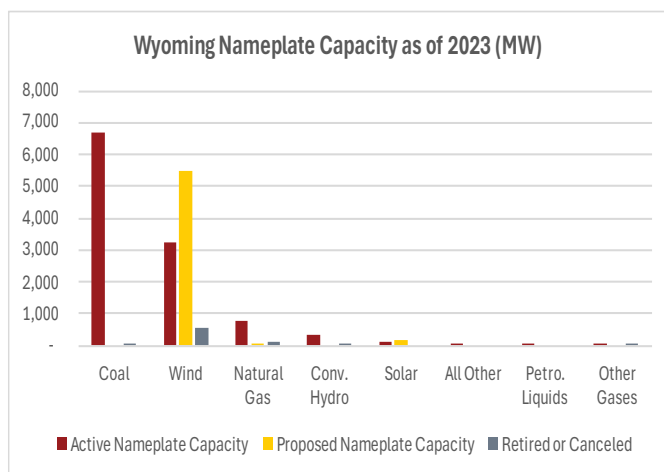
## Wyoming Net Electricity Generation



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

Month	Coal	Renewables	Natural Gas	Conv. Hydro.	Other Gases	Other	Petrol Liquids	Total
Dec 2023	2,865	983	223	35	32	9	2	3,968
Dec 2024	2,427	1,220	579	87	33	8	4	4,357
% Change	-9.6%	24.1%	159.6%	148.6%	3.1%	-11.1%	100.0%	9.8%

Wyoming net monthly electricity generation totaled 4,357 GWh in December 2024, up 9.8% YoY. This was the largest monthly total electricity generated in 2024. Coal-derived net electricity generation is down 9.6% YoY while natural gas net electricity generation remains elevated with an increase of 159.6% YoY. Net electricity generation from renewables increased 24.1% 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 during 2023.<sup>2,3</sup>

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

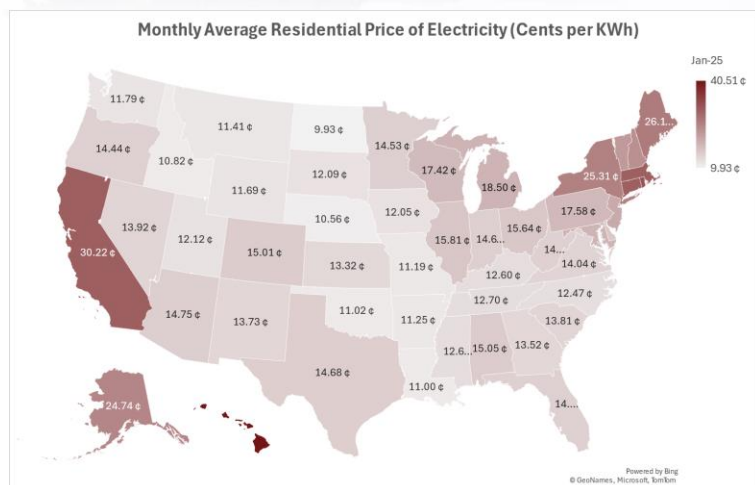
<sup>2</sup> Nameplate capacity is the theoretical maximum output of an electric generator, not taking into account the capacity factor. The actual output of an electric generator is typically estimated by multiplying the nameplate capacity by the capacity factor.

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



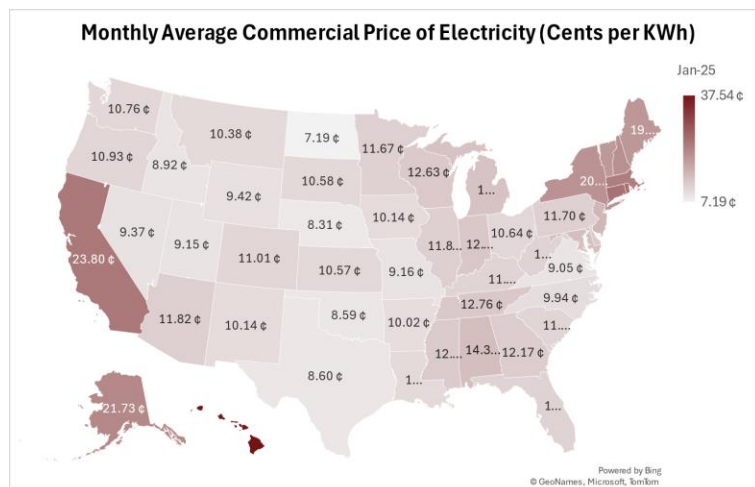


## Electricity Prices



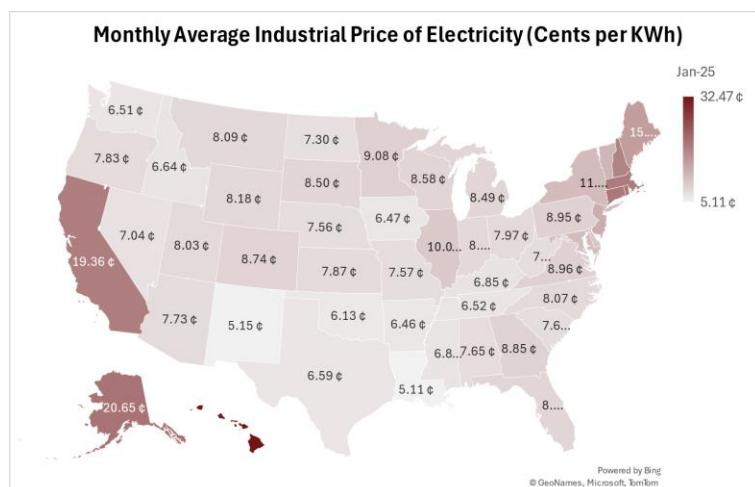
### Residential Price of Electricity <sup>1</sup>

Month	Wyoming (¢/KWh)	U.S. Avg. (¢/KWh)
Jan 2024	10.86¢	16.32¢
Jan 2025	11.69¢	16.72¢
% Change	7.6%	2.5%



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

Month	Wyoming (¢/KWh)	U.S. Avg. (¢/KWh)
Jan 2024	9.52¢	13.23¢
Jan 2025	9.42¢	13.55¢
% Change	-1.1%	2.4



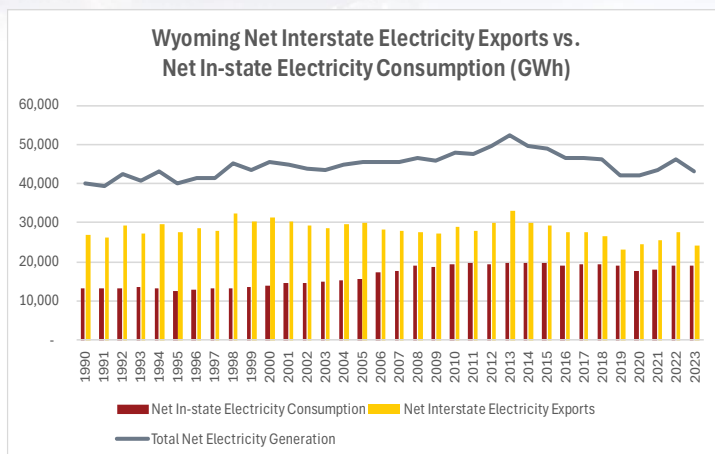
### Industrial Price of Electricity <sup>1</sup>

Month	Wyoming (¢/KWh)	U.S. Avg. (¢/KWh)
Jan 2024	6.97¢	9.94¢
Jan 2025	8.18¢	10.40¢
% Change	17.4%	4.7%

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



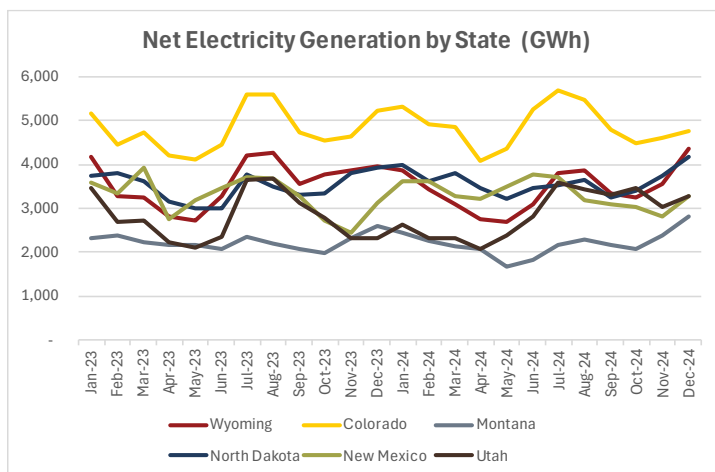
## Wyoming Annual Net Interstate Electricity Exports <sup>1</sup>



Wyoming has historically been a net exporter of electricity produced within the state. The 2023 share of Wyoming net electricity that was exported is the second lowest it has been between 1990 and 2023 with 55.6% of total net electricity being exported, behind only 2019 with 54.7% of the total.<sup>1</sup>

Year	Total Net Generation (GWh)	Net Interstate Exports (GWh)	Percent of Total Net Electricity Exported
2022	46,347	27,490	59.3%
2023	43,181	24,030	55.6%
% Change	-6.8%	-12.6%	-3.7% <sup>2</sup>

## Regional Comparison



As of December 2024, Wyoming ranks third in this regional comparison for net monthly electricity generation, totaling 4,357 GWh. This is behind only Colorado (4,762 GWh) and North Dakota (4,181 GWh). Wyoming's net electricity generation is up 9.8% YoY, the second largest gain in electricity generation among these six states.<sup>3</sup>

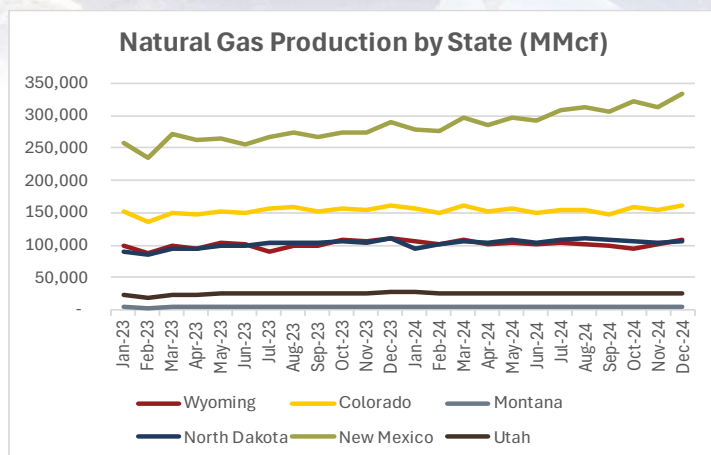
## Net Electricity Generation by State (GWh) <sup>3</sup>

Month	Wyoming	Colorado	Montana	North Dakota	New Mexico	Utah
Dec 2023	3,968	5,239	2,608	3,940	3,128	2,309
Dec 2024	4,357	4,762	2,830	4,181	3,277	3,274
% Change	9.8%	-9.1%	8.5%	6.1%	4.8%	41.8%

<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.

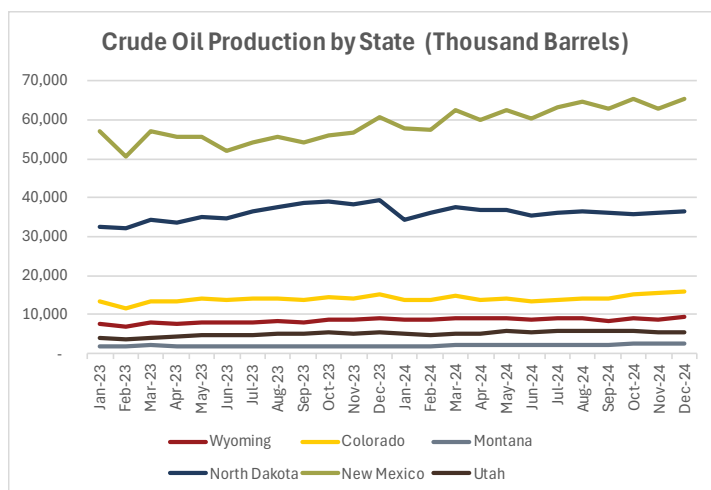
<sup>3</sup> U.S. Energy Information Administration. (2025). Electricity Data Browser.



A major producer in natural gas, Wyoming produced 107,444 MMcf of natural gas in December 2024, ranking the state third in this regional comparison behind New Mexico (333,248 MMcf), Colorado (162,075 MMcf), and surpassing North Dakota (104,955 MMcf). Wyoming natural gas production declined by 2.1% YoY as of December 2024.<sup>1</sup>

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

Month	Wyoming	Colorado	Montana	North Dakota	New Mexico	Utah
Dec 2023	109,868	161,062	3,900	110,066	290,835	26,519
Dec 2024	107,444	162,075	4,188	104,955	333,248	25,666
% Change	-2.2%	0.6%	7.4%	-4.6%	14.6%	-3.2%



Wyoming crude oil production totaled 9,411 thousand barrels in December 2024, ranking the state fourth in this regional comparison behind Colorado (15,885 thousand barrels), North Dakota (36,310 thousand barrels), and New Mexico (65,514 thousand barrels). Wyoming production has increased 3.3% YoY as of December 2024, up 299 thousand barrels.<sup>2</sup>

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

Month	Wyoming	Colorado	Montana	North Dakota	New Mexico	Utah
Dec 2023	9,112	15,038	1,996	39,521	60,546	5,395
Dec 2024	9,411	15,885	2,470	36,310	65,514	5,295
% Change	3.3%	5.6%	23.7%	-8.1%	8.2%	-1.9%

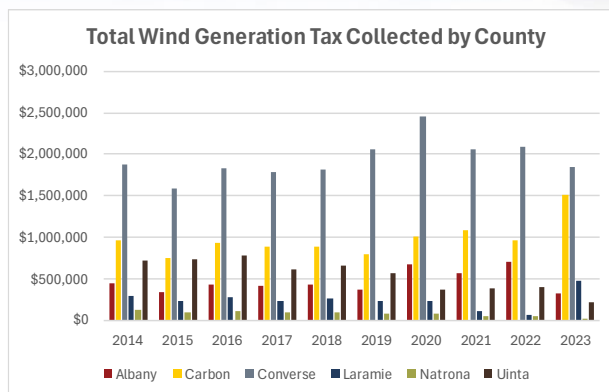
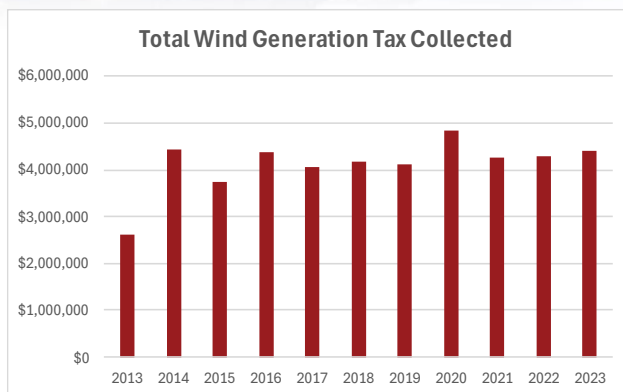
<sup>1</sup> U.S. Energy Information Administration. (2025). Natural Gas Gross Withdrawals and Production.

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



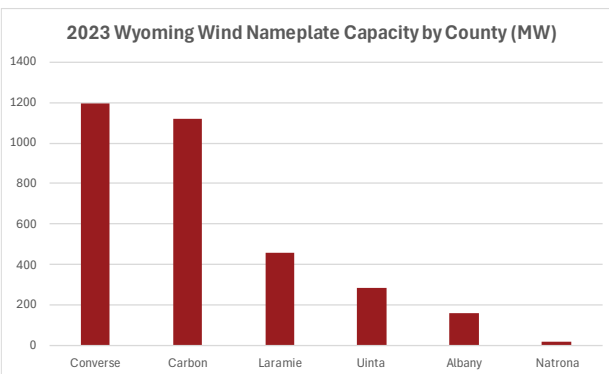
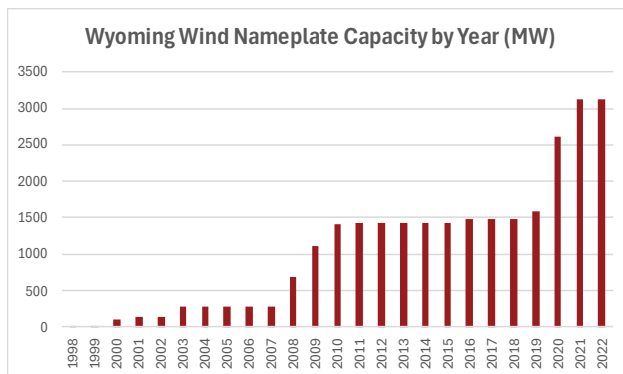


## Wyoming Wind



Year	Total Distribution	State Distribution (40%)	Local Distribution (60%)
2022	4,290,098	1,716,039	2,574,059
2023	4,401,604	1,760,642	2,640,962
% Change	2.6%	2.6%	2.6%

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 surpassing 3000 MW in 2021.<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. (2024). 2024 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.

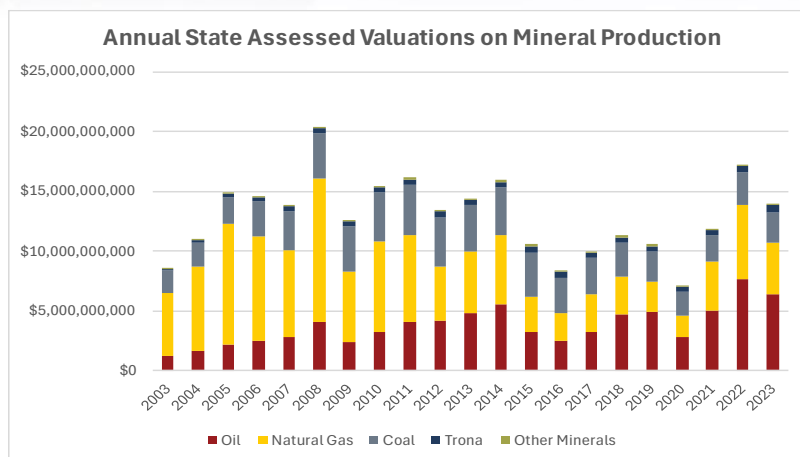
<sup>3</sup> U.S. Energy Information Administration. (2024). Annual Electric Generator Report.

<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.



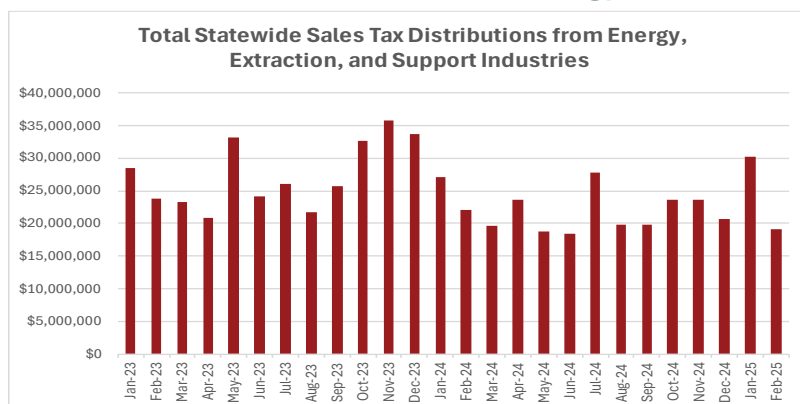
## State Assessed Valuations on Mineral Production



### Annual State Assessed Valuations on Mineral Production <sup>2</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 <sup>1</sup>	\$6,624,800,000	\$2,181,000,000	\$2,109,000,000	\$533,000,000	\$137,600,000	\$11,585,400,000
% Change	1.1%	-54.7%	-19.8%	-16.0%	-3.0%	-21.6%

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



### Statewide Sales Tax Distributions from Energy, Extraction, and Support Industries <sup>3,4</sup>

Month	Total Statewide Sales Tax Distributions
Feb 2024	\$22,125,635
Feb 2025	\$19,153,238
% Change	-13.4%

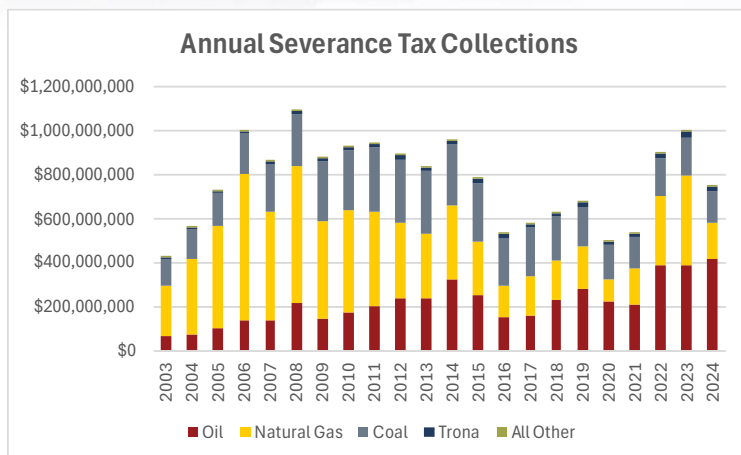
<sup>1</sup> Preliminary data from the January 2025 CREG Report and is subject to change.

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

<sup>3</sup> Wyoming Department of Revenue. (2025). Tax Distribution Reports.

<sup>4</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

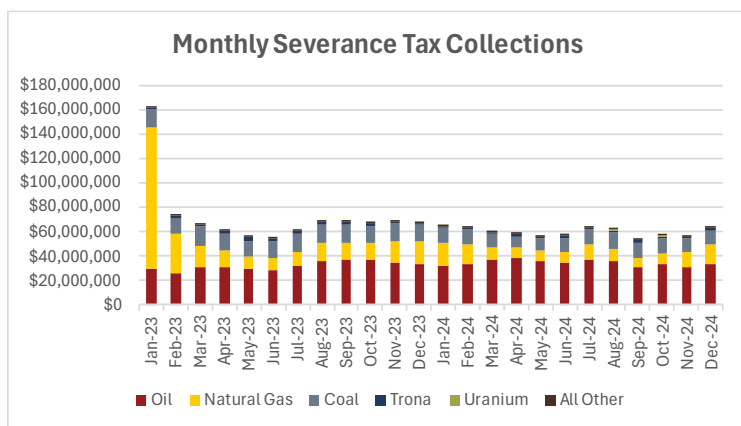


Severance tax, one of the major taxes on the extraction of minerals in Wyoming, is one of the largest sources of tax revenue for the state. In FY 2024, severance tax derived from oil extraction accounted for the largest share of state severance tax revenue.<sup>2</sup>

### 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
Dec 2023	\$33,083,736	\$19,352,555	\$12,794,622	\$2,181,193	\$70,712	\$635,811	\$68,118,628
Dec 2024	\$32,845,850	\$16,902,041	\$11,289,178	\$2,150,544	\$107,533	\$631,835	\$63,926,982
% Change	-0.7%	-12.7%	-11.8%	-1.4%	52.1%	-0.6%	-6.2%

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

<sup>2</sup> Consensus Revenue Estimating Group. (2025). January 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.

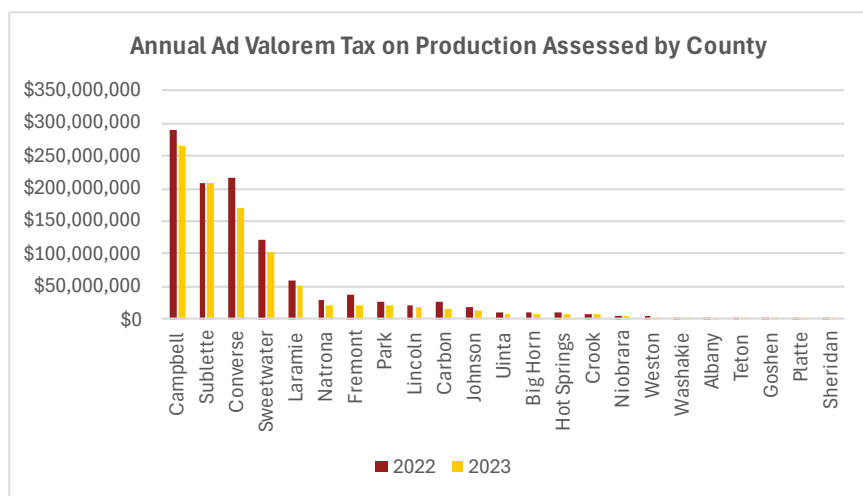




## Ad Valorem Production Tax Assessed by County <sup>1</sup>

County	2022	2023
Campbell	\$288,810,613	\$264,793,523
Sublette	\$209,498,714	\$206,965,604
Converse	\$217,308,913	\$168,992,775
Sweetwater	\$120,632,032	\$102,661,060
Laramie	\$57,296,841	\$49,061,134
Natrona	\$28,102,751	\$19,853,445
Fremont	\$35,403,439	\$19,852,324
Park	\$26,121,924	\$19,200,769
Lincoln	\$20,008,904	\$17,225,506
Carbon	\$24,676,926	\$14,656,028
Johnson	\$17,674,014	\$12,242,669
Uinta	\$10,531,834	\$7,884,004
Big Horn	\$9,083,371	\$7,228,273
Hot Springs	\$9,087,409	\$6,878,469
Crook	\$7,806,854	\$6,142,025
Niobrara	\$3,119,485	\$3,121,303
Weston	\$3,221,182	\$2,376,225
Washakie	\$2,469,986	\$1,745,778
Albany	\$849,406	\$1,076,555
Teton	\$248,540	\$259,942
Goshen	\$564,763	\$251,677
Platte	\$165,711	\$216,207
Sheridan	\$258,702	\$157,280
<b>Total Statewide</b>	<b>\$1,092,942,314</b>	<b>\$932,842,575</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 63.135 mills in 2023.<sup>1</sup> Ad valorem tax on production accounted for approximately 52% of total property taxes collected in Wyoming in 2023.<sup>2</sup>



<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). January 2025 Creg Report.

<https://wyoleg.gov/budget/CREG/Reports/JanuaryCREG2025.pdf>

Consensus Revenue Estimating Group. (2024). October 2024 Creg Report.

<https://wyoleg.gov/budget/CREG/Reports/October2024CREGReport.pdf>

Consensus Revenue Estimating Group. (2024). 2024 July Update.

<https://wyoleg.gov/budget/fiscal/JulyCREG2024.pdf>

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\\_mbbl\\_m.htm](https://www.eia.gov/dnav/pet/pet_crd_crpdn_adc_mbbl_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). Henry Hub Natural Gas Spot Price.

<https://www.eia.gov/dnav/ng/hist/rngwhhdM.htm>

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

[https://www.eia.gov/dnav/ng/ng\\_prod\\_sum\\_a\\_EPG0\\_FGW\\_mmc\\_f\\_m.htm](https://www.eia.gov/dnav/ng/ng_prod_sum_a_EPG0_FGW_mmc_f_m.htm)

U.S. Energy Information Administration. (2025). U.S. Natural Gas Electric Power Price.

<https://www.eia.gov/dnav/ng/hist/n3045us3m.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>