



Representing America's Natural Gas Utilities

FINANCIAL AND OPERATIONAL INFORMATION SERIES

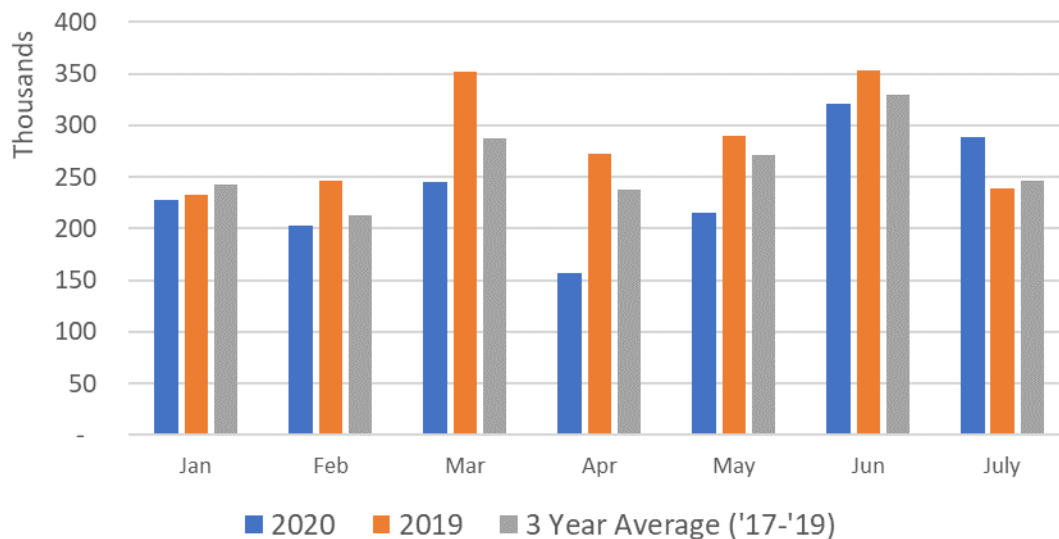
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2020 FURNACE SHIPMENTS DURING COVID-19

Findings

- In 2019, annual natural gas shipments were testing the all-time high set in 2004-2005; over 3.45 million furnaces were shipped compared to 3.52 million in 2004 and 3.51 million in 2005.
- Through April of 2020, furnace shipments tracked closely with the prior 3-year average but trailed the previous year over year totals. In April of 2020, shipments decreased to 58% of 2019 shipments or 66% of the 3-year average. May was better but still lower than expected, with shipments down 74% compared to 2019 levels or 79% of the 3-year average.
- Early to mid-summer of 2020 had significant increases in shipments, with more than 103% of last year's performance being met between June and July. Compared to the 3-year average, 106% of expected shipments were met during these same two months.
- By the end of July 2020, annual shipments of furnaces had reached 50% of the 3-year average for total annual sales. This resulted in a total of 1.66 million sold compared to an annual average of 3.34 million.

Monthly Shipments of Gas Furnaces 2020 vs 2019



Source: Air-Conditionings, Heating & Refrigeration Institute – Historical Furnace Data
AGA Contact: Brendan O'Brien (bobrien@aga.org) 202-824-7220.