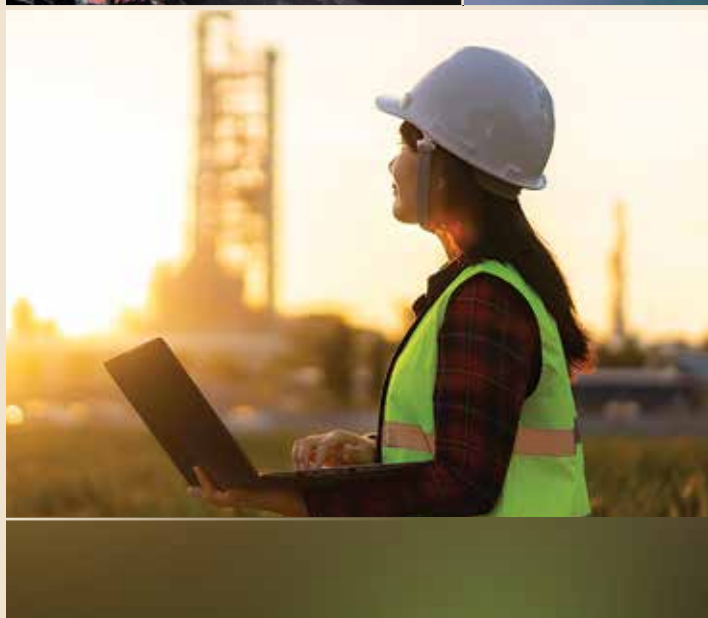




# 2025

YEAR END REPORT



# A LETTER from the President and CEO



2025 was a historic year for the natural gas industry. Through innovation and collaboration, our industry once again shattered records for both natural gas supply and customer demand. These achievements reflect the dedication of every professional in our sector and underscore the vital role natural gas plays in powering America's future.

While energy may only be 5% of the U.S. economy, we make the other 95% possible. The natural gas industry is a cornerstone of our economy and energy security. Today, we're in a stronger position than ever to deliver on the promise of American energy through increased investment that keeps natural gas as a safe, reliable, and affordable energy option for families and businesses. From the kitchen table to the factory floor, natural gas continues to be the energy source that Americans trust and depend upon.

The natural gas industry is fueling the economy of the future by delivering reliable, affordable fuel to data centers, new strategic industries and advanced manufacturing facilities. Our industry is America's strategic advantage for meeting rising demand at the pace American industry and the great AI race demand, while keeping prices affordable for American consumers. Federal policy that supports this mission and reduces barriers to infrastructure development strengthens our economy and serves everyday Americans who rely on the energy we provide to heat and cool their homes, cook their food, and power their businesses.

We've made significant strides over the past year, but we're not taking a victory lap just yet. As our members know, the work to deliver natural gas to communities across the country is never done. In fact—we're doubling down to prepare for the challenges that lie ahead.

To continue to deliver what Americans want and need amid rising demand, we must find bipartisan solutions to address permitting reform. Streamlining the permitting process while maintaining rigorous safety standards will enable us to build the infrastructure necessary to serve growing communities and expanding industries across America.

Additionally, we need more natural gas storage across the country. Expanding our storage capacity is essential to helping ensure reliability during peak demand periods and maintaining stable prices for consumers. Strategic investments in storage infrastructure will help strengthen our ability to respond to market fluctuations and enhance our energy security for decades to come.

We also need to tackle increasingly complex challenges such as extreme weather. The frequency and intensity of severe weather events demand that we develop adaptive strategies to continue to provide uninterrupted service when our customers need it most. While we have made considerable progress, the work continues.

**The path forward requires partnership, forward thinking, and unwavering dedication to the communities we serve.**

Together, we will strengthen America's energy foundation that fuels our nation's prosperity. Thank you for your continued commitment to this essential mission.

Sincerely,

**Karen A. Harbert**

President and CEO,  
American Gas Association

# Dashboard

YEAR END 2025

THE NATURAL GAS INDUSTRY DELIVERS

## Industry Snapshot

\$37B

invested in safety

\$1.5B

invested in energy efficiency programs

21,800

miles added of distribution pipelines

660,000

new customers added

37.8 TCF

of natural gas delivered to residential, commercial, industrial and electric generation customers.

2,419 BCF

of Natural Gas used from Storage to Meet Demand and have refilled 2,262 Bcf of natural gas storage.

AGA DELIVERS

## Industry Support

26,708

participants in 383 AGA events

27,076

visits to the Playbook website

855,550

visits to the website with 260,664 followers

254,624

new website users

11,189

attendees at 232 committee meetings

8M

social media post views from 263,234 followers

5,705

media stories that mention AGA



## Affordable

American families use natural gas because it is affordable

Compared to homes using electricity, households that use natural gas for heating, cooking and clothes drying save an average of

\$1,030 PER YEAR

OVER 10 YEARS, BUSINESSES HAVE SAVED

\$655B+

## Reliable

American families use natural gas because it is affordable

ONLY

1 IN 628

customers are expected to experience a planned or unplanned natural gas outage in any given year.

## Innovative

America's natural gas utilities are committed to reducing greenhouse gas emissions through smart innovation

Natural gas efficiency and the growth of renewable energy have led to energy-related carbon dioxide emissions hitting

40-YEAR LOWS

Emissions from the power sector have declined 61% due to increased use of natural gas for electricity generation.

↓ 61%

Compared to other fuel sources, carbon dioxide emissions from residences using natural gas for space heating, water heating, cooking and clothes drying are about

22% LOWER

Natural gas infrastructure supports

897 RENEWABLE NATURAL GAS FACILITIES

442 OPERATIONAL

170 UNDER CONSTRUCTION

33 AGA MEMBERS INVOLVED IN HYDROGEN PROJECTS

## Safe

Safety is our top priority

Natural gas is delivered to customers through a

2.8M MILES

UNDERGROUND PIPELINE SYSTEM

\$37B

is invested each year by America's natural gas utilities to enhance the safety of natural gas distribution and transmission systems.

## Environment

Proven emissions reduction track record

AS LITTLE AS

0.1%

of the natural gas delivered nationwide is emitted from local distribution systems.

Since 1990, emissions from the natural gas distribution system have declined.

↓ 70%

## Essential

Nearly 189 Million Americans use Natural Gas

83%

of adults using natural gas in their home rely on it to keep their families warm during the winter.

WHAT'S NEW IN

2025

The year marked the launch of several new initiatives at AGA, continuing to build programs to support our members and address the industry's top concerns.

Fieldworker Assault Prevention Campaign

Building on existing AGA initiatives to enhance field worker safety, AGA introduced a new, comprehensive Field Worker Assault Prevention Campaign to help members craft strategies, share resources, and promote trainings to prevent, mitigate, and de-escalate utility field worker assault situations.

AGA hosted five webinars on this topic with nearly 3,000 attendees. Given this outreach effort, AGA has doubled the number of utilities sharing assault data and successfully worked with the National Association of Regulatory Utility Commissioners (NARUC) to pass a resolution supporting utility field worker safety. AGA has also connected member companies for cross-training opportunities on assault prevention and de-escalation.

5

WEBINARS

NEARLY

3,000

ATTENDEES



Fueling Our Workforce

This year, AGA launched Fueling Our Workforce, a frontline training program that empowers natural gas employees with the skills and confidence to answer tough questions, highlight the benefits of natural gas, and strengthen connections with the communities they serve.

By turning everyday interactions into opportunities to speak positively about the industry, the program is building a stronger, more informed workforce across our industry. By the end of 2025, AGA's Advocacy and Outreach team trained nearly 500 frontline workers.

Wildfire Risk Mitigation

With guidance from our Board of Directors, AGA expanded our efforts to help members better understand wildfire impact on natural gas pipeline infrastructure, wildfire risk mitigation, and to share lessons learned. The Operations Managing Committee assembled a Cross-Functional Task Force to address three different phases of risk mitigation – prevention, response and aftermath. Participating companies represented every region in the country and the full range of company sizes.

The Task Force developed the following resources for natural gas utilities:

- FAQs to prepare executives and the field on unity of message
- Event response planning guide
- Online event learning library
- Suggested practices whitepaper
- Factors to consider in developing or updating a plan

The AGA Exchange

In our continuous effort to improve the membership experience, AGA launched a centralized hub for AGA's training, leadership development, and workforce readiness programs. The AGA Exchange streamlines access to AGA's comprehensive professional development offerings, including frontline workforce training, advocacy workshops, and executive leadership programs. The AGA Exchange will be updated regularly with new resources and opportunities.

AGA Economic Development Forum

This Forum convened natural gas utility professionals who lead and support business recruitment, retention, and expansion initiatives. Economic development practitioners discussed rapidly evolving market drivers such as data center growth, manufacturing onshoring, and the increasing pace of site selection decisions. Attendees shared best practices, explored strategies, and identified ways AGA can support with research, data and thought leadership.

Advocacy School

In June, AGA hosted its inaugural Advocacy Workshop. The workshop addressed strategies for identifying emerging issues, guidance on coordinating responses, deploying advocacy tactics, and professional development to enhance advocacy skills and industry expertise. Member companies offered best practices and case studies on how to initiate, build and maintain effective advocacy programs.



# Safety AND Security

Safety endures as a core value for America's natural gas utilities. This commitment is reflected in the industry's record investment of almost \$37 billion in safety this year alone.

## Peer Review Program

The AGA Peer Review Program offers natural gas utilities a collaborative approach to improving safety and operational excellence. Through this voluntary initiative, participating companies are reviewed by their peers and share leading practices. Each review features a panel of fellow natural gas utility professionals from across North America who identify opportunities for companies to better serve their customers and communities.

12 PEER REVIEWS AND VIRTUAL ASSESSMENTS

384 PEER INTERVIEWS

32 CRITICAL TOPICS



## Operations Conference and Biennial Exhibition

In 2025, AGA hosted its largest-ever Operations Conference and sold out Biennial Exhibition to date.

3,400 ATTENDEES

NEARLY 150 EXPERT SPEAKERS

MORE THAN 140 TECHNICAL PRESENTATIONS



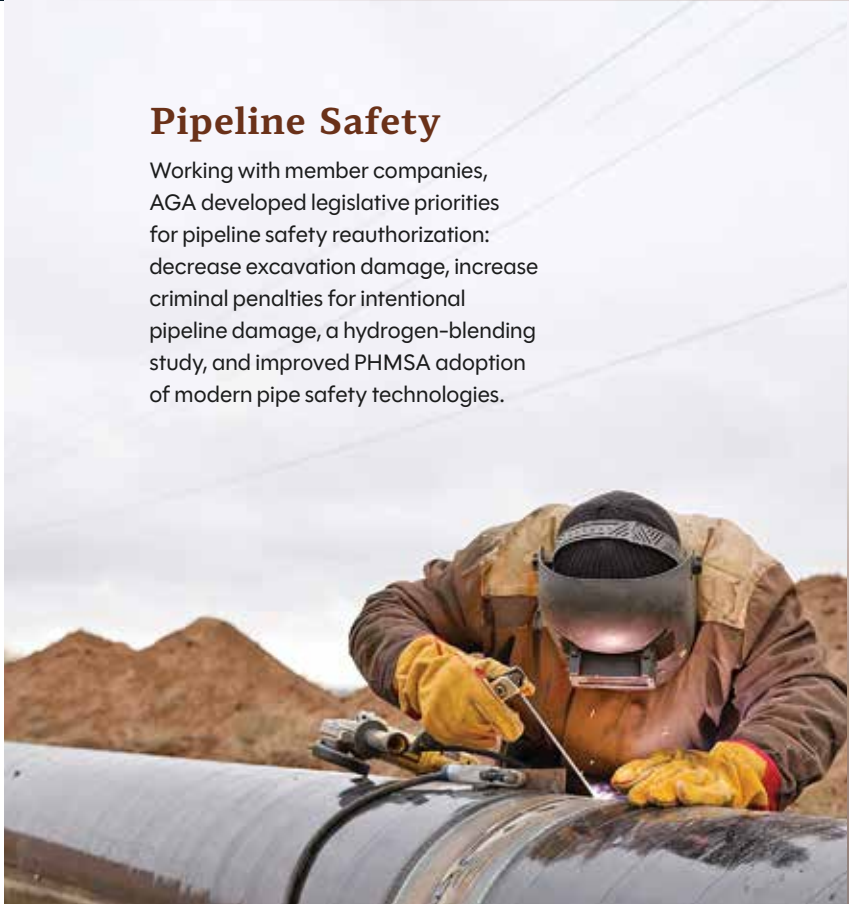
## Best Practices Roundtable

The Best Practices Roundtables are a series of focused, invitation-only events for natural gas utility operators to discuss and share best practices on specific operational topics. In 2025, AGA's members selected three key topics: system regulation, workflow management and damage prevention. These roundtables featured presentations from member companies and interactive discussions aimed at improving the safety, reliability, and efficiency of natural gas delivery. The results are developed into a series of white papers sharing best practices on each topic.

74 COMPANIES PARTICIPATED

## Pipeline Safety

Working with member companies, AGA developed legislative priorities for pipeline safety reauthorization: decrease excavation damage, increase criminal penalties for intentional pipeline damage, a hydrogen-blending study, and improved PHMSA adoption of modern pipe safety technologies.



## Security

AGA continues to provide resources that help industry improve security every day. In 2025, we enhanced cyber and physical security metrics program with actionable benchmarking data and a roundtable for participants.

AGA also worked with the federal government to improve security measures, including Transportation Security Administration (TSA) reauthorization policy priorities for the Senate Commerce Committee and comments in response to the TSA Enhancing Surface Cybersecurity Risk Management Proposed Rulemaking.

# Affordability AND Customer Solutions

Affordable bills, customer trust, and satisfaction are a priority for America's natural gas utilities. Here are a few ways that AGA helped advocate for access to affordable energy for all Americans in 2025.



## Advocacy on the Hill

In 2025, the AGA Government Affairs and Public Policy team delivered more than 3,200 meetings, calls, and letters to Capitol Hill on behalf of the natural gas industry. AGA Vice President of Government Affairs and Public Policy George Lowe also testified before the House Energy and Commerce Subcommittee on Energy urging Congress to modernize the Energy Policy and Conservation Act, repeal Section 433 that aims to ban the use of natural gas in federal buildings and protect consumer fuel choice. Lowe emphasized that natural gas remains essential to affordability, reliability, and sustainability, and called for energy policies that reflect these realities, while continuing to support weatherization and efficiency programs.

25,739 state events,  
individual and group  
calls, email and letters

55,000 grassroots advocates  
and growing everyday

3,962 Capitol Hill meetings,  
individual calls, email  
and letters

## LIHEAP

**In 2025, despite the challenging political and fiscal environment, the Low Income Home Energy Assistance Program (LIHEAP) funding received increases in both the U.S. Senate and House Appropriations bills, reflecting strong bipartisan support for the program.**

AGA had a highly successful advocacy day in partnership with National Energy & Utility Affordability Coalition bringing together 260+ participants from 42 states and holding over 260 meetings with Senate and House offices. We also secured 1,250+ signatures on the All-Parties LIHEAP Appropriations Letter, including 56 AGA member signatories.

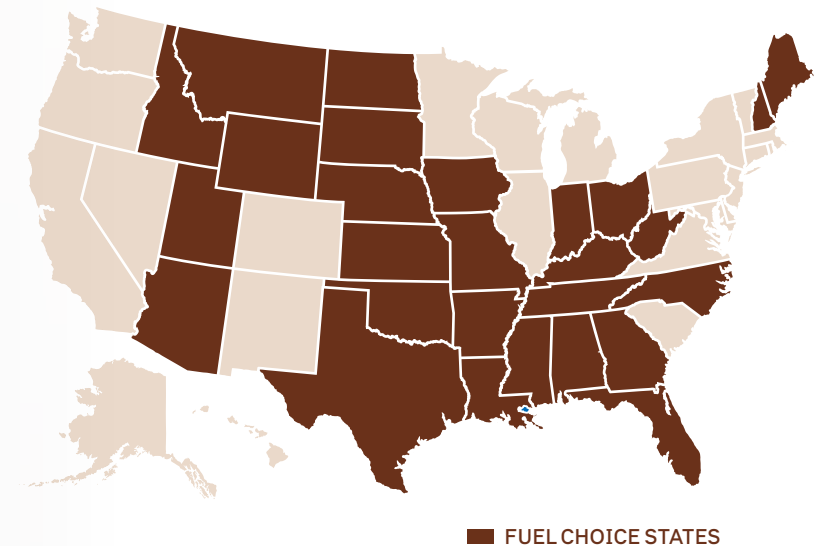


## Natural Gas Water Heaters

The 119th Congress defended consumer choice with the bipartisan passage of a U.S. Senate Joint Resolution 4 to rescind a U.S. Department of Energy regulation that would have banned the sale of instantaneous natural gas water heaters. In May 2025, the President signed the resolution, ultimately preserving product availability, preventing rising costs for tens of millions of senior and low-income households, and ensuring consumer access to one of the most popular water heating options on the market today. AGA led a robust grassroots operation to support this outcome with a letter writing campaign to influence key members of the Senate.

## Fuel Choice

**In July 2025, Maine became the 27th U.S. State to enact fuel choice legislation.** State fuel choice laws protect access to natural gas by preventing local bans on new construction and represent a significant victory for consumers.



# Reliability AND Resiliency

A reliable and resilient energy system is critical to the operation of nearly every essential sector of the U.S. economy. That’s why AGA works to strengthen collaboration throughout the industry value chain.

## Storage Report

In April 2025, AGA released a new report, **Assessing the Value of Natural Gas Storage: A Strategic Asset for Grid Reliability, System Resilience and Operational Flexibility in a Changing Energy Landscape.**

The report highlights how rapidly increasing demand for energy has increased pressure on natural gas infrastructure. The report recommends policy actions related to storage to support energy reliability, affordability, and security, including the need for more construction to match demand growth. Karen Harbert presented the findings and recommendations of this report at the Federal Energy Regulatory Commission’s Federal-State Issues Collaborative, a forum where federal and state regulators shared perspectives and identified opportunities for gas-electric coordination on regulatory matters. The event brought the importance of storage to the forefront as a critical solution for managing winter heating peaks.



## Readiness Forums

In collaboration with regional natural gas associations and other energy trade organizations, AGA has hosted a national and three National Gas Readiness Regional Mini-Forums – a program recommended by the NARUC Gas & Electric Alignment for Reliability Task Force.

The regional forums explored locally specific topics and took place in:

- Portland, OR on June 1
- San Antonio, TX on June 8
- Columbia, MO on September 16

AGA also hosted the second annual National Natural Gas Readiness Forum on November 18–19 in Atlanta, GA with NARUC leadership and 100 attendees.

These forums address both national and regional topics related to energy system reliability, focusing on how the natural gas industry prepares for periods of high demand and extreme weather. They are designed to enhance regional operational education, promote situational awareness, and strengthen peer-to-peer collaboration among stakeholders in the natural gas industry, the electric sector and energy end-users.

## Tornadic Events Preparation Webinar

AGA hosted its first-ever event to help natural gas utilities prepare for tornadic events. The session featured insights from member companies at different stages of tornado emergency planning and a roundtable discussion on preparedness resources.

## Resource Center & Mutual Assistance Program

In 2025, AGA elevated preparedness tools available through our resource center to include updated mutual assistance program and extreme weather annexes for wildfire, tornado, earthquake and hurricane risk mitigation.

# Environmental Responsibility

Natural gas plays an essential role in a lower-carbon economy. While natural gas contributes to emission reductions nationwide, utilities continue to pursue innovative solutions, such as renewable natural gas and hydrogen.

## RNG Report

The American Gas Foundation released a comprehensive new report detailing the availability, cost and emissions reduction potential of U.S. renewable natural gas (RNG) resources. The analysis, developed in partnership with ICF, provided national and state-by-state results, demonstrating an abundant and scalable fuel source that can provide consumers with more cost-effective solutions to lowering emissions.

The **2025 Renewable Natural Gas Supply Assessment** found the biomass supply available to produce RNG has increased 17% since 2019, providing a significant resource potential for RNG production now and potentially increasing into 2050 across the United States. This resource potential is enough to meet the energy needs of all U.S. residential households currently using natural gas for end use, with the potential to cut greenhouse gas emissions by more than 300 million metric tons every year. These statistics underscore the significant role RNG can play as a storable, dispatchable renewable energy resource.



## 45V Letter

AGA joined more than 150 organizations in signing a letter sent to the United States Senate from the Fuel Cell and Hydrogen Energy Association that requested the preservation of 45V clean hydrogen tax credits. The letter urged Congress to preserve the Section 45V Clean Hydrogen Production Tax Credit, warning that an early phase-out would jeopardize planned U.S. investments and harm job growth and America's ability to compete globally in hydrogen. Ultimately, the 45v clean hydrogen tax credits were successfully maintained.

## Behind the Buzzwords

AGA published a new white paper **Beyond the Buzzwords: Unpacking Energy Efficiency, Electrification, and Decarbonization** to provide a pragmatic framework for judging proposals on actual emissions and energy outcomes, not labels. This paper examines the distinct roles of energy efficiency, electrification and decarbonization in pursuing climate goals and challenges the assumption that electrification alone ensures emissions reductions. By disentangling these concepts, decisionmakers can explore a wider array of policy solutions aimed at sensible emissions reductions.



## Energy Efficiency Programs Report

Early this year, the American Gas Foundation released a new assessment of gas utility energy efficiency programs. The study titled, **The Growing Imperative for Natural Gas Energy Efficiency**, evaluated the full range of current and future potential benefits from natural gas utility energy efficiency programs. The study showed that natural gas utilities are driving impactful and cost-effective benefits to communities and families nationwide, while reducing emissions and fueling Americans' everyday lives.



# Stakeholder Engagement AND Outreach

AGA is the industry leader for convening natural gas utilities to share ideas, develop leadership acumen, solve common challenges, and learn best practices from one another. Here are just a few highlights of how AGA brought our industry together in 2025.



## Fueling Our Communities

AGA's grassroots program educates the public on the natural gas utility industry and increased its reach this year. Using social media, email, and texting, the AGA Advocacy & Outreach team recruits and educates the public, turning them into natural gas advocates. Once signed up, advocates receive regular educational emails and texts about the industry, including Playbook information, quizzes, and Cooking with Gas videos. AGA engages the advocates to contact their lawmakers on issues important to the natural gas industry.

AGA has acquired more than 55,000 advocates who have sent more than 40,000 letters to Congress, IECC and ASHRAE.

55,000  
ADVOCATES

40,000  
LETTERS TO CONGRESS,  
IECC AND ASHRAE.



## Investor Relations

AGA is a leader in convening natural gas utilities with the financial community, including investment bankers and institutional investors. Investors continue to view natural gas utilities as attractive investments for maintaining stability in their portfolios, while supplying a reliable and predictable return on equity.

In May 2025, AGA hosted our annual Financial Forum to connect the financial community with senior officers from the gas utility industry. Through a series of company presentations and one-on-one meetings, securities analysts, institutional investors, portfolio managers, rating agency representatives and bankers had an opportunity to meet with AGA member company CEOs, CFOs, Treasurers and IROs. Natural gas utilities are a strong financial investment year after year. 34 of our publicly traded member companies participated in the event.

In September 2025, AGA hosted a Mini-Forum for the financial community in Boston. Members of the financial community met with CFOs, IROs, and Treasurers of 10 publicly traded member companies.

## Speaking Engagements

Each year, the AGA team travels across the country to share the good news about natural gas.

In 2025, senior leaders spoke to the following audiences and organizations:

- AEGIS Policy Holders
- CERAWEEK
- CESA National Energy Summit
- CH4 Connections Conference
- Mid-America Regulatory Conference
- Conservative Climate Foundation
- Consortium for Energy Efficiency
- DC Energy Forum
- Marcellus Shale Coalition
- Methane Mitigation Technology & Innovation Summit
- NARUC
- National Association of Counties Annual Conference
- National Association of State Utility Consumer Advocates
- National Conference of Regulatory Attorneys
- National Economics Club
- National Energy and Utility Affordability Coalition
- National Governors Association
- North American Gas Forum
- Society of Gas Operations
- US Chamber of Commerce
- US Energy Association State of the Energy Industry Forum
- Western Gas Measurement Short Course Board



# Thought Leadership

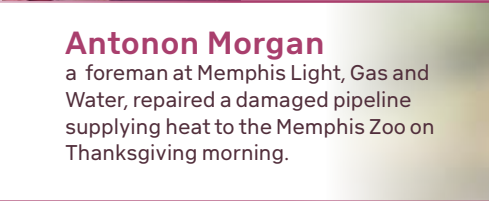
AGA employed a variety of approaches to spotlight the individuals working in the natural gas sector, sharing their experiences and achievements. The following examples illustrate communications campaigns that demonstrated natural gas’ importance and utilities’ commitment to serving customers and strengthening communities.

## Making a Difference

This series features stories of colleagues who have made a difference in their communities. From lifesaving acts of heroism to impressive acts of community service, these stories inspire the entire industry.



**Larin Trenary**  
a Spire service technician, leapt into action to extinguish a house fire.



**Antonon Morgan**  
a foreman at Memphis Light, Gas and Water, repaired a damaged pipeline supplying heat to the Memphis Zoo on Thanksgiving morning.



**Tammy Kato**  
operator qualification program manager at Hawai’i Gas, led a team of women to build a home for a widow and her children from the foundation up.



## Cooking with Gas

There’s a reason why ‘Cooking With Gas’ is synonymous with speed and efficiency. In the fast-paced restaurant industry, chefs demand the quickness, control and reliability of cooking with gas. In 2025, AGA continued to grow this campaign by talking with top chefs in Minneapolis and saw a 3% increase in website traffic.

## Learning from Leaders

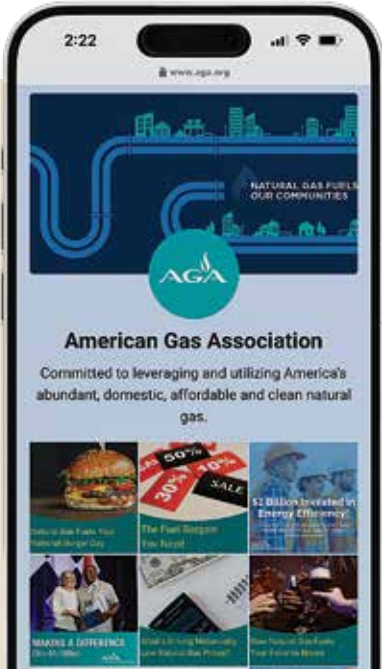
AGA’s Learning from Leaders series allows natural gas utility customers and employees to hear lessons from top industry leaders. In 2025, AGA featured eight leaders, garnering more than 600,000 views.

## 2025 Playbook

AGA develops and distributes our annual Playbook that showcases the foundational role of natural gas in advancing American prosperity and energy security through compelling data and statistics. The Playbook is available both in hard copy and online. In 2025, AGA distributed 7,500 copies of the Playbook and page views for the Playbook online grew by nearly 20%.

7,500  
HARDCOPIES OF  
2025 PLAYBOOK

20%  
INCREASE FOR  
PAGE VIEWS



## Social Media Presence

302,755  
TOTAL SOCIAL AUDIENCE

270,872  
TOTAL ENGAGEMENTS

7.6 M  
TOTAL SOCIAL IMPRESSIONS

# Professional Development

## Rate School

AGA hosted and facilitated our largest ever Basic and Advanced Rate Schools, with nearly 80-member company participants attending across the two sessions. During Basic Rate School, expert faculty guide attendees through key concepts in utility accounting, cost allocation, and regulatory policy. Advanced Rate School covers rate design, cost recovery, energy efficiency, and alternatives to traditional cost-of-service ratemaking. Participants got an in-depth look at infrastructure planning and rate case management strategies.

NEARLY  
**80**  
MEMBER-COMPANY  
PARTICIPANTS



## Next Level Leadership Women's Program

More than 65 women participated in this year's program, focusing on developing high-potential employees who are preparing to step into leadership roles. 2026 marks the tenth year of the program, during which time we have had more than 100 companies participate, representing all 50 states and multiple Canadian provinces. Our most recent surveys underscored the efficacy of this program with 8 out of 10 respondents receiving promotions.

65 | 100  
PARTICIPANTS | COMPANIES



## Executive Conference

AGA's Executive Conference took place in San Antonio, TX. CEOs and other senior utility leaders gathered to hear keynote addresses from national security leader, Beth Sanner, and nationally syndicated radio host and journalist, Michael Smerconish. The event featured fireside chats with EQT CEO, Toby Z. Rice, and CPS Energy CEO, Rudy Garza, as well as a series of informative panels. Attendees also participated in a United Way hygiene kit assembly activity, arranged by this year's host utility, CPS Energy.

# About Us

## Employee Giving Program

AGA is committed to supporting the communities where we work and live. This year, AGA staff collected and assembled shoeboxes filled with winter essentials for unhoused neighbors, collected Halloween candy for Treats to Troops, and made over 1,000 sandwiches for McKenna's Wagon , which distributes meals to community members in need.



# 2025 AGA Officers

CHAIR  
**Lloyd Yates**  
President & CEO, NiSource  
Merrillville, IN

SECOND VICE CHAIR  
**Blue Jenkins**  
President, Washington Gas  
Washington, DC

FIRST VICE CHAIR  
**Sid McAnnally**  
President & CEO, ONE Gas  
Tulsa, OK

IMMEDIATE PAST CHAIR  
**Jerry Norcia**  
President & CEO, DTE Energy  
Detroit, MI

## AGA Leadership Team

**Karen A. Harbert**  
President and CEO

**Andrew Lu**  
Vice President, Safety, Operations  
and Engineering

**Amy Benbarka**  
Vice President, Talent Operations

**Richard Meyer**  
Vice President, Energy Markets,  
Analysis & Standards

**Kimberly Denbow**  
Vice President, Security and Operations

**Michael Murray**  
General Counsel

**Susan Forrester**  
Vice President, Advocacy and Outreach

**Terri Oliva**  
Chief Financial Officer and Treasurer

**Dan Lapato**  
Vice President, Planning

**Jennifer O'Shea**  
Vice President, Communications

**George Lowe**  
Vice President, Governmental Affairs  
and Public Policy



The American Gas Association, founded in 1918, represents more than 200 local energy companies that deliver clean natural gas throughout the United States. There are more than 79 million residential, commercial and industrial natural gas customers in the U.S., of which 94 percent — more than 74 million customers — receive their gas from AGA members. Today, natural gas meets one-third of the United States' energy needs.

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