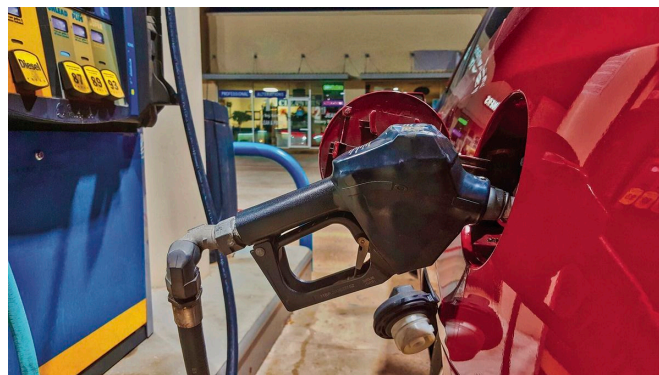
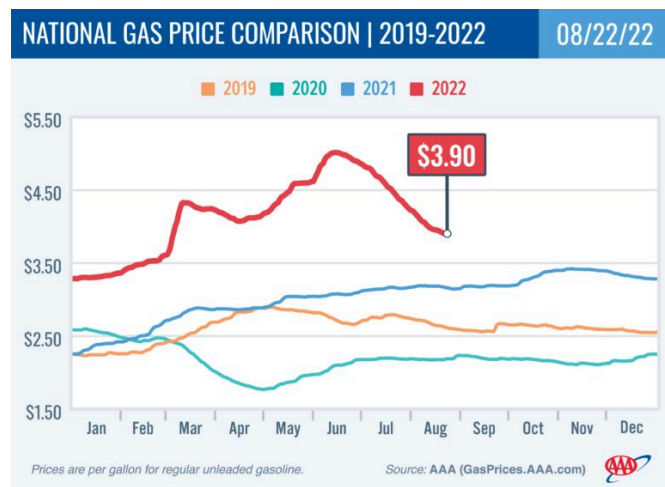


Pump Relief: Gasoline prices falling

August 29, 2022



Your trip from here to there is a bit less expensive as gasoline prices continue to drop across the nation.

Demand for gas in the U.S. is rising and supplies are tighter; however, lower crude oil prices are helping to put downward pressure on pump prices, according to the weekly AAA price survey.

Most states, including Oregon, are seeing gas prices fall for the 10th week in a row. For the week, the national average for regular declines six cents to \$3.89 a gallon. The Oregon average slips four cents to \$4.82. Drivers can find unleaded regular selling for just under \$4.50 a gallon in Lincoln City.

The national average reached its record high of \$5.016 on June 14 while the Oregon average reached its record high of \$5.548 on June 15. Both averages have been steadily declining since then. The major drivers of lower pump prices have been falling crude oil prices and a few weeks of seasonally low demand for gas.

“Demand for gas in the U.S. has been ticking up after a few weeks of seasonally low demand for gas that were likely due to the record high pump prices we saw this spring. Increasing demand and hurricane season have the potential to send pump prices higher,” AAA Oregon/Idaho Public Affairs Director Marie Dodds said. “Any storms that disrupt oil production in the Gulf of Mexico and impact large coastal refineries can impact fuel prices.”

A recent survey from AAA showed that Americans have changed their driving habits to cope with high gas prices. Almost two-thirds (64%) of U.S. adults have changed their driving habits or lifestyle since March, with 23% making “major changes.”

Drivers' top three changes to offset high gas prices are driving less, combining errands, and reducing shopping or dining out. Other changes include delaying major purchases, postponing vacations and saving less money, according to the AAA survey.

The West Coast region continues to have the most expensive pump prices in the nation with six of the seven states in the top 10. This is typical for the West Coast as this region tends to consistently have fairly tight supplies, consuming about as much gasoline as is produced, Dodds said.

"In addition, this region is located relatively far from parts of the country where oil drilling, production and refining occurs, so transportation costs are higher," "And environmental programs in this region add to the cost of production, storage and distribution."

West Coast Average Gasoline Prices

Hawaii \$5.32

California \$5.32

Nevada \$4.91

Alaska \$4.88

Oregon \$4.82