

Table 3a. World Petroleum and Other Liquid Fuels Production, Consumption, and Inventories
 U.S. Energy Information Administration | Short-Term Energy Outlook - May 2024

	2023				2024				2025				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2023	2024	2025
Production (million barrels per day) (a)															
World total	101.11	101.48	101.69	102.88	101.79	<i>102.05</i>	<i>103.46</i>	<i>103.71</i>	<i>103.65</i>	<i>104.48</i>	<i>105.23</i>	<i>105.23</i>	101.79	<i>102.76</i>	<i>104.65</i>
Crude oil	77.10	76.60	76.19	77.16	76.68	<i>76.40</i>	<i>77.46</i>	<i>77.93</i>	<i>78.20</i>	<i>78.38</i>	<i>78.89</i>	<i>79.07</i>	76.76	<i>77.12</i>	<i>78.64</i>
Other liquids	24.00	24.88	25.50	25.72	25.12	<i>25.65</i>	<i>26.01</i>	<i>25.78</i>	<i>25.45</i>	<i>26.10</i>	<i>26.34</i>	<i>26.16</i>	25.03	<i>25.64</i>	<i>26.02</i>
World total	101.11	101.48	101.69	102.88	101.79	<i>102.05</i>	<i>103.46</i>	<i>103.71</i>	<i>103.65</i>	<i>104.48</i>	<i>105.23</i>	<i>105.23</i>	101.79	<i>102.76</i>	<i>104.65</i>
OPEC total (b)	32.77	32.46	31.63	31.88	32.04	<i>31.91</i>	<i>32.52</i>	<i>32.42</i>	<i>32.33</i>	<i>32.44</i>	<i>32.58</i>	<i>32.30</i>	32.18	<i>32.22</i>	<i>32.41</i>
Crude oil	27.38	27.23	26.37	26.58	26.65	<i>26.64</i>	<i>27.23</i>	<i>27.09</i>	<i>27.05</i>	<i>27.16</i>	<i>27.30</i>	<i>27.02</i>	26.89	<i>26.90</i>	<i>27.13</i>
Other liquids	5.40	5.22	5.26	5.30	5.40	<i>5.27</i>	<i>5.30</i>	<i>5.33</i>	<i>5.28</i>	<i>5.28</i>	<i>5.28</i>	<i>5.28</i>	5.29	<i>5.32</i>	<i>5.28</i>
Non-OPEC total	68.33	69.02	70.06	71.00	69.75	<i>70.14</i>	<i>70.94</i>	<i>71.29</i>	<i>71.32</i>	<i>72.04</i>	<i>72.65</i>	<i>72.93</i>	69.61	<i>70.53</i>	<i>72.24</i>
Crude oil	49.73	49.36	49.82	50.57	50.03	<i>49.76</i>	<i>50.23</i>	<i>50.84</i>	<i>51.15</i>	<i>51.23</i>	<i>51.59</i>	<i>52.05</i>	49.87	<i>50.22</i>	<i>51.51</i>
Other liquids	18.60	19.66	20.24	20.43	19.72	<i>20.39</i>	<i>20.71</i>	<i>20.45</i>	<i>20.17</i>	<i>20.82</i>	<i>21.06</i>	<i>20.88</i>	19.74	<i>20.32</i>	<i>20.73</i>
Consumption (million barrels per day) (c)															
World total	100.93	101.95	102.37	102.39	102.11	<i>102.41</i>	<i>103.35</i>	<i>103.46</i>	<i>103.72</i>	<i>103.95</i>	<i>104.62</i>	<i>104.75</i>	101.92	<i>102.84</i>	<i>104.26</i>
OECD total (d)	45.22	45.68	46.04	46.08	45.38	<i>45.18</i>	<i>46.18</i>	<i>46.29</i>	<i>45.74</i>	<i>45.44</i>	<i>46.18</i>	<i>46.32</i>	45.76	<i>45.76</i>	<i>45.92</i>
Canada	2.33	2.47	2.63	2.37	2.44	<i>2.39</i>	<i>2.49</i>	<i>2.47</i>	<i>2.49</i>	<i>2.43</i>	<i>2.54</i>	<i>2.51</i>	2.45	<i>2.45</i>	<i>2.49</i>
Europe	13.09	13.55	13.64	13.33	13.10	<i>13.25</i>	<i>13.66</i>	<i>13.42</i>	<i>13.06</i>	<i>13.22</i>	<i>13.62</i>	<i>13.39</i>	13.40	<i>13.36</i>	<i>13.32</i>
Japan	3.73	3.10	3.10	3.44	3.63	<i>3.02</i>	<i>3.12</i>	<i>3.45</i>	<i>3.56</i>	<i>2.96</i>	<i>3.06</i>	<i>3.38</i>	3.34	<i>3.30</i>	<i>3.24</i>
United States	19.66	20.38	20.37	20.56	19.87	<i>20.32</i>	<i>20.69</i>	<i>20.60</i>	<i>20.29</i>	<i>20.63</i>	<i>20.73</i>	<i>20.68</i>	20.25	<i>20.37</i>	<i>20.59</i>
U.S. Territories	0.12	0.12	0.12	0.12	0.11	<i>0.11</i>	<i>0.11</i>	<i>0.11</i>	<i>0.11</i>	<i>0.11</i>	<i>0.11</i>	<i>0.11</i>	0.12	<i>0.11</i>	<i>0.11</i>
Other OECD	6.29	6.06	6.19	6.26	6.23	<i>6.09</i>	<i>6.11</i>	<i>6.24</i>	<i>6.23</i>	<i>6.09</i>	<i>6.12</i>	<i>6.25</i>	6.20	<i>6.17</i>	<i>6.17</i>
Non-OECD total	55.71	56.27	56.33	56.32	56.73	<i>57.23</i>	<i>57.17</i>	<i>57.16</i>	<i>57.98</i>	<i>58.50</i>	<i>58.44</i>	<i>58.43</i>	56.16	<i>57.07</i>	<i>58.34</i>
China	16.02	16.22	15.89	16.11	16.35	<i>16.54</i>	<i>16.21</i>	<i>16.43</i>	<i>16.70</i>	<i>16.90</i>	<i>16.57</i>	<i>16.79</i>	16.06	<i>16.38</i>	<i>16.74</i>
Eurasia	4.66	4.82	5.16	5.06	4.67	<i>4.84</i>	<i>5.18</i>	<i>5.08</i>	<i>4.70</i>	<i>4.87</i>	<i>5.22</i>	<i>5.12</i>	4.93	<i>4.94</i>	<i>4.98</i>
Europe	0.74	0.76	0.77	0.77	0.75	<i>0.77</i>	<i>0.77</i>	<i>0.78</i>	<i>0.76</i>	<i>0.78</i>	<i>0.78</i>	<i>0.79</i>	0.76	<i>0.77</i>	<i>0.78</i>
Other Asia	14.58	14.45	13.92	14.24	14.94	<i>14.91</i>	<i>14.30</i>	<i>14.62</i>	<i>15.42</i>	<i>15.39</i>	<i>14.76</i>	<i>15.09</i>	14.30	<i>14.69</i>	<i>15.16</i>
Other non-OECD	19.71	20.02	20.59	20.13	20.02	<i>20.17</i>	<i>20.71</i>	<i>20.26</i>	<i>20.40</i>	<i>20.56</i>	<i>21.12</i>	<i>20.65</i>	20.12	<i>20.29</i>	<i>20.68</i>
Total crude oil and other liquids inventory net withdrawals (million barrels per day)															
World total	-0.18	0.47	0.68	-0.49	0.32	<i>0.35</i>	<i>-0.11</i>	<i>-0.25</i>	<i>0.07</i>	<i>-0.54</i>	<i>-0.61</i>	<i>-0.49</i>	0.12	<i>0.08</i>	<i>-0.39</i>
United States	-0.08	-0.11	-0.25	0.30	0.34	<i>-0.44</i>	<i>-0.19</i>	<i>0.30</i>	<i>0.00</i>	<i>-0.43</i>	<i>-0.09</i>	<i>0.32</i>	-0.03	<i>0.00</i>	<i>-0.05</i>
Other OECD	0.32	-0.02	-0.15	0.11	0.00	<i>0.24</i>	<i>0.02</i>	<i>-0.17</i>	<i>0.02</i>	<i>-0.03</i>	<i>-0.16</i>	<i>-0.25</i>	0.06	<i>0.02</i>	<i>-0.10</i>
Other inventory draws and balance	-0.42	0.60	1.09	-0.90	-0.01	<i>0.55</i>	<i>0.05</i>	<i>-0.38</i>	<i>0.05</i>	<i>-0.08</i>	<i>-0.36</i>	<i>-0.56</i>	0.09	<i>0.05</i>	<i>-0.24</i>
End-of-period commercial crude oil and other liquids inventories (million barrels)															
OECD total	2,746	2,782	2,815	2,773	2,734	<i>2,743</i>	<i>2,748</i>	<i>2,737</i>	<i>2,735</i>	<i>2,777</i>	<i>2,800</i>	<i>2,793</i>	2,773	<i>2,737</i>	<i>2,793</i>
United States	1,231	1,264	1,283	1,252	1,212	<i>1,243</i>	<i>1,251</i>	<i>1,223</i>	<i>1,224</i>	<i>1,263</i>	<i>1,271</i>	<i>1,241</i>	1,252	<i>1,223</i>	<i>1,241</i>
Other OECD	1,515	1,517	1,531	1,521	1,521	<i>1,500</i>	<i>1,498</i>	<i>1,513</i>	<i>1,511</i>	<i>1,514</i>	<i>1,529</i>	<i>1,552</i>	1,521	<i>1,513</i>	<i>1,552</i>

(a) Includes crude oil, lease condensate, natural gas plant liquids, other liquids, refinery processing gain, and other unaccounted-for liquids. Differences in the reported historical production data across countries could result in some inconsistencies in the delineation between crude oil and other liquid fuels.

(b) OPEC = Organization of the Petroleum Exporting Countries: Algeria, Congo (Brazzaville), Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Saudi Arabia, United Arab Emirates, and Venezuela.

(c) Consumption of petroleum by the OECD countries is the same as "petroleum product supplied," defined in the glossary of the EIA Petroleum Supply Monthly (DOE/EIA-0109). Consumption of petroleum by the non-OECD countries is "apparent consumption," which includes internal consumption, refinery fuel and loss, and bunkering.

(d) OECD = Organization for Economic Cooperation and Development: Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, Latvia, Lithuania, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovakia, Slovenia, South Korea, Spain, Sweden, Switzerland, Turkey, United Kingdom, and United States.

Notes:

EIA completed modeling and analysis for this report on May 2, 2024.

- = no data available

The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Energy Information Administration *International Energy Statistics* (<https://www.eia.gov/international/data/world>).

Forecasts: EIA Short-Term Integrated Forecasting System.