Chart of the Week: Incremental Growth in Global Oil Production Since 2010

Batt Odgerel
Lucian Pugliaresi
July 21, 2021
Washington, DC
From the rise of the Shale Revolution in 2010, until the onset of COVID-19 in 2020, the United States accounted for 82% of the incremental global oil production growth.
Since 2010, the U.S. provided over 80% of the global expansion of petroleum output.

In the absence of that expansion oil (and gasoline) prices would have likely been much higher.

Petroleum demand growth is recovering, but some U.S. policymakers are attempting to constrain the expansion of US supply.

The expanded version of this slide deck is available at: https://eprinc.org/chart-of-the-week/

For more information on this chart, please contact Lucian Pugliaresi (loup@eprinc.org) or Batt Odgerel (batto@eprinc.org).