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Net Oil Contributions from the Americas

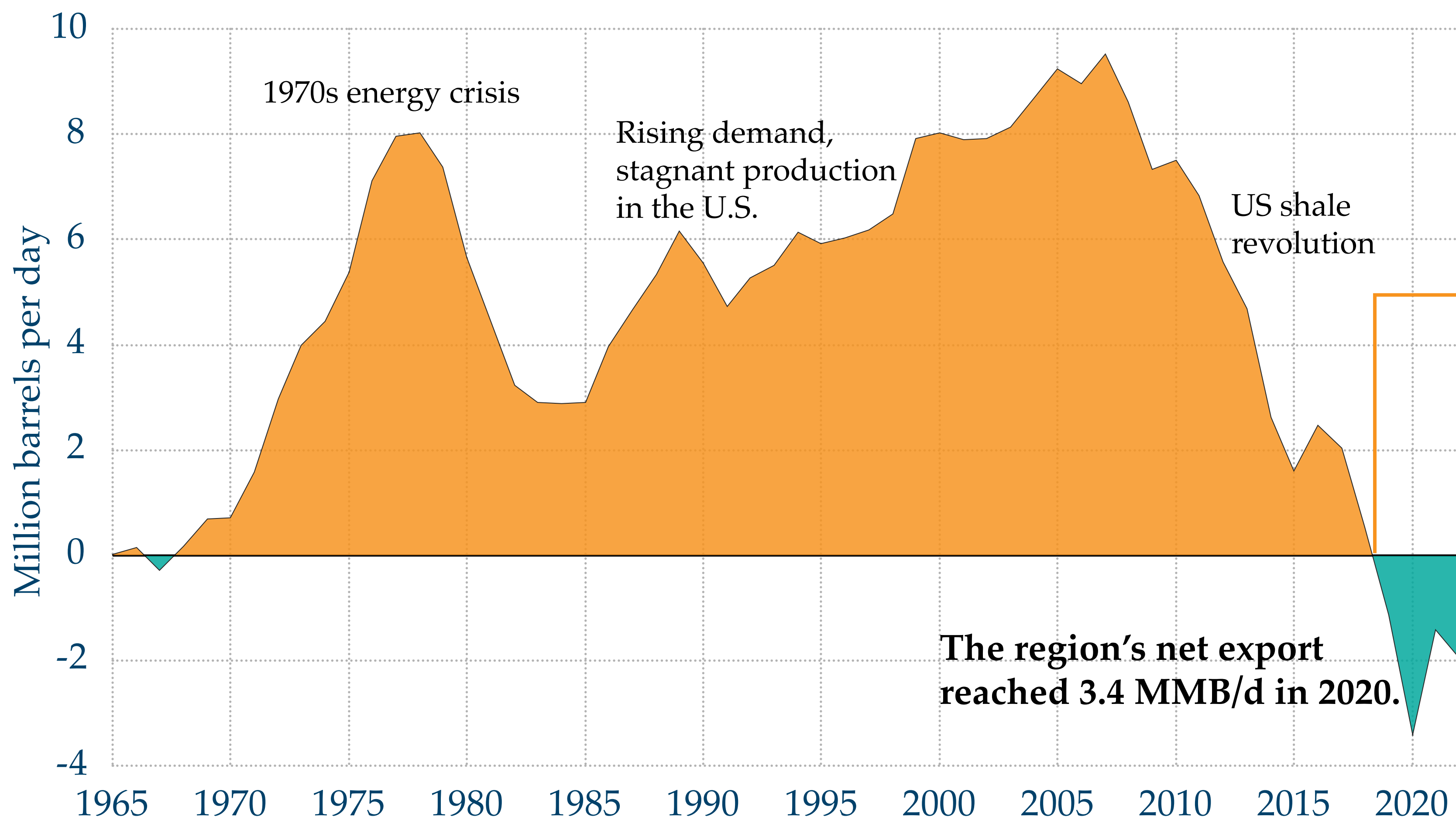
Chart of the Week
#2023-33 | August 23



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Net Imports of **Oil** in the Americas

(North, Central, & South Americas, excl. Greenland)



In 2019, the Americas' oil production surpassed its consumption for the first time since the 1960s, establishing the Western hemisphere as a net contributor to the global oil market.

As of 2022, total oil production of the region stood at 31.7 million barrels per day (MMB/D), while total oil consumption was 29.7 MMB/D.

Out of the 2 MMB/D net exports from the region in 2022, the United States was responsible for around 70%, thanks to its substantial incremental oil production.

The region has also been a net exporter of petroleum *products* since 2011, with a net contribution of approximately 1 MMB/D in 2020.

In EI's database, Oil includes "crude oil, shale oil, oil sands, condensates (lease condensate or gas condensates that require further refining) and NGLs (natural gas liquids – ethane, LPG and naphtha separated from the production of natural gas)." Net imports are calculated as the difference between production and consumption, without accounting for inventory changes.

Data: EI's Statistical Review of World Energy, IEA's World Energy Balances