

Macro Roundup Article

Headline: [United States Produces More Crude Oil Than Any Country, Ever](#)

Article Link: <https://www.eia.gov/todayinenergy/detail.php?id=61545#>

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Summary: The United States produced more crude oil than any nation at any time, according to our International Energy Statistics, for the past six years in a row. Crude oil production in the United States, including condensate, averaged 12.9 million barrels per day (b/d) in 2023, breaking the previous U.S. and global record of 12.3 million b/d, set in 2019. Average monthly U.S. crude oil production established a monthly record high in December 2023 at more than 13.3 million b/d. After peaking at 9.6 million b/d in 1970, annual U.S. crude oil production flattened and then generally declined for decades to a low of 5.0 million b/d in 2008. Crude oil production in the United States began increasing again in 2009, as producers increasingly applied hydraulic fracturing and horizontal drilling techniques, and has increased steadily since. Related: [US Shale: The Marginal Supplier Matures](#) and [Oil Market Caught By Surprise As US Output Surges](#) and [Electrification](#)

Primary Topic: Energy

Topics: Energy, Investment, Op-Ed/Blog Post, Productivity

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