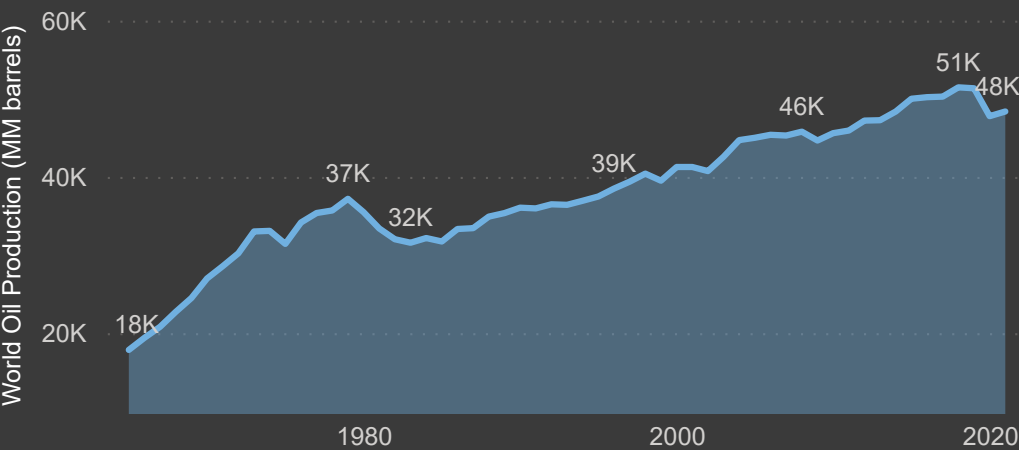
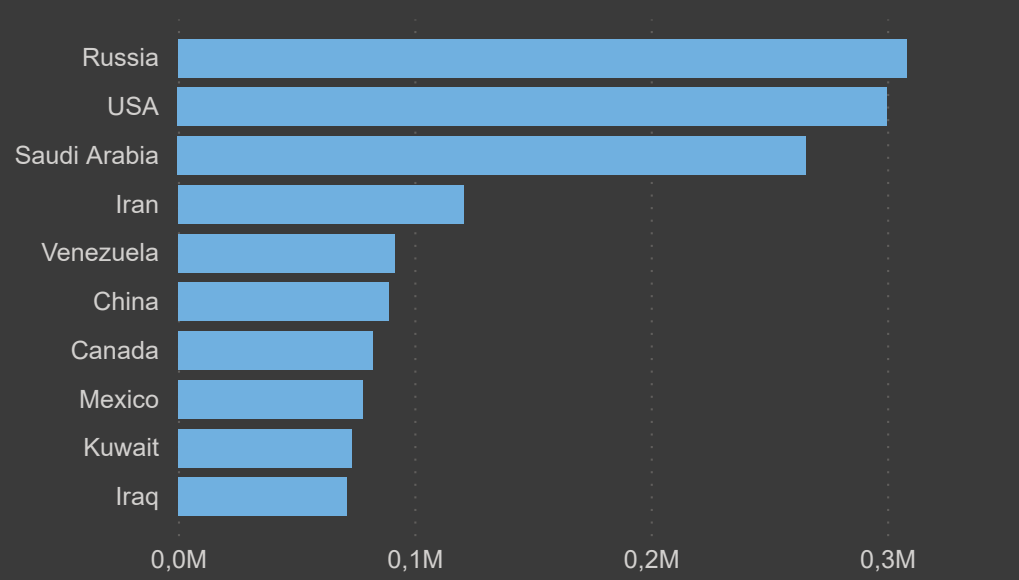


**USA** is positioned high in both production and consumption, from which we can assume that they are **strongly energy independent**. **China** is the second largest oil consumer, while on the production side is not that high. It can be concluded that China is one of the **biggest oil importer**. **Russia** and **Saudi Arabia** are ranked as second and third oil producers in the world, but they do not consume a lot. Strong evidence on they being the **biggest oil exporters** in the world.

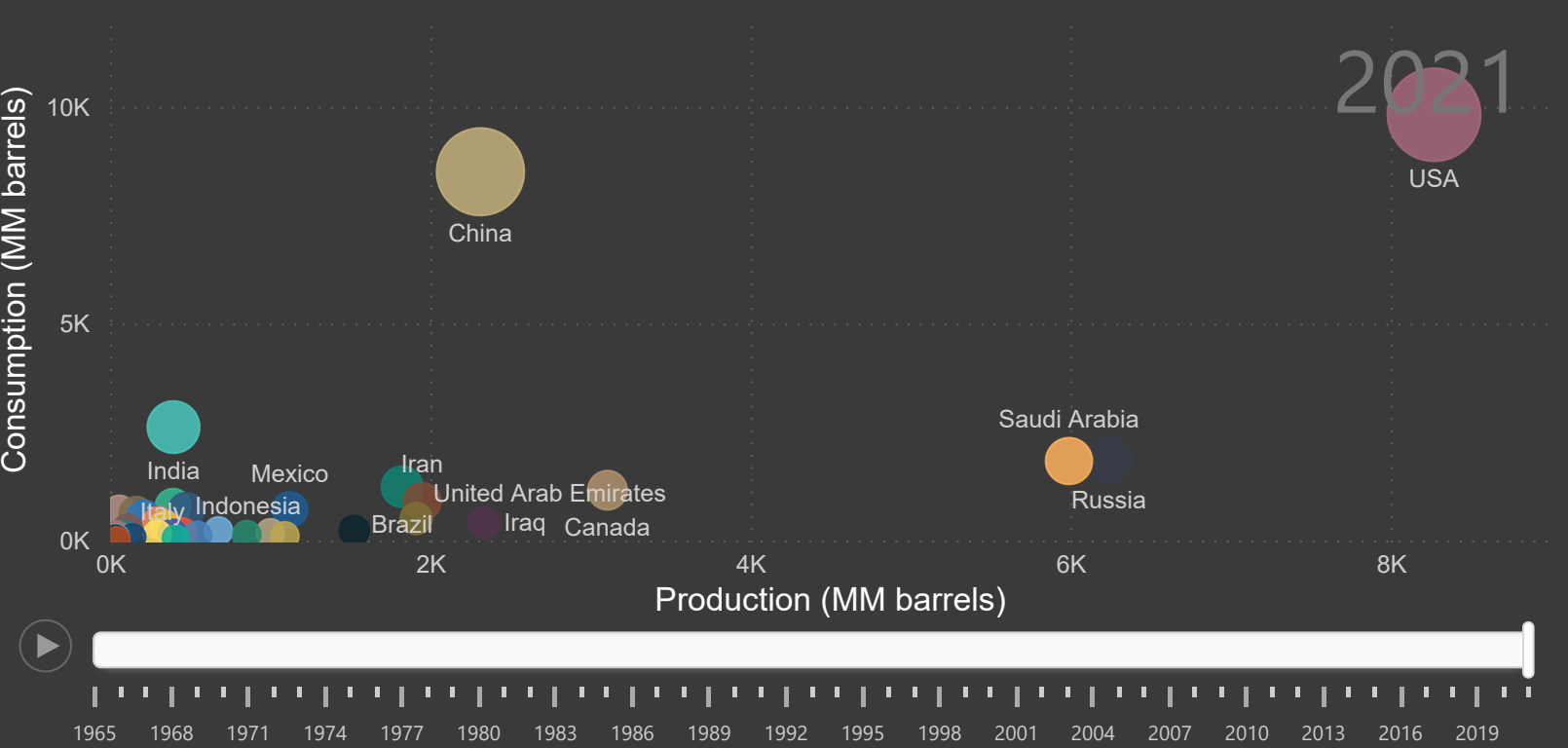
World Oil Production 1965-2021



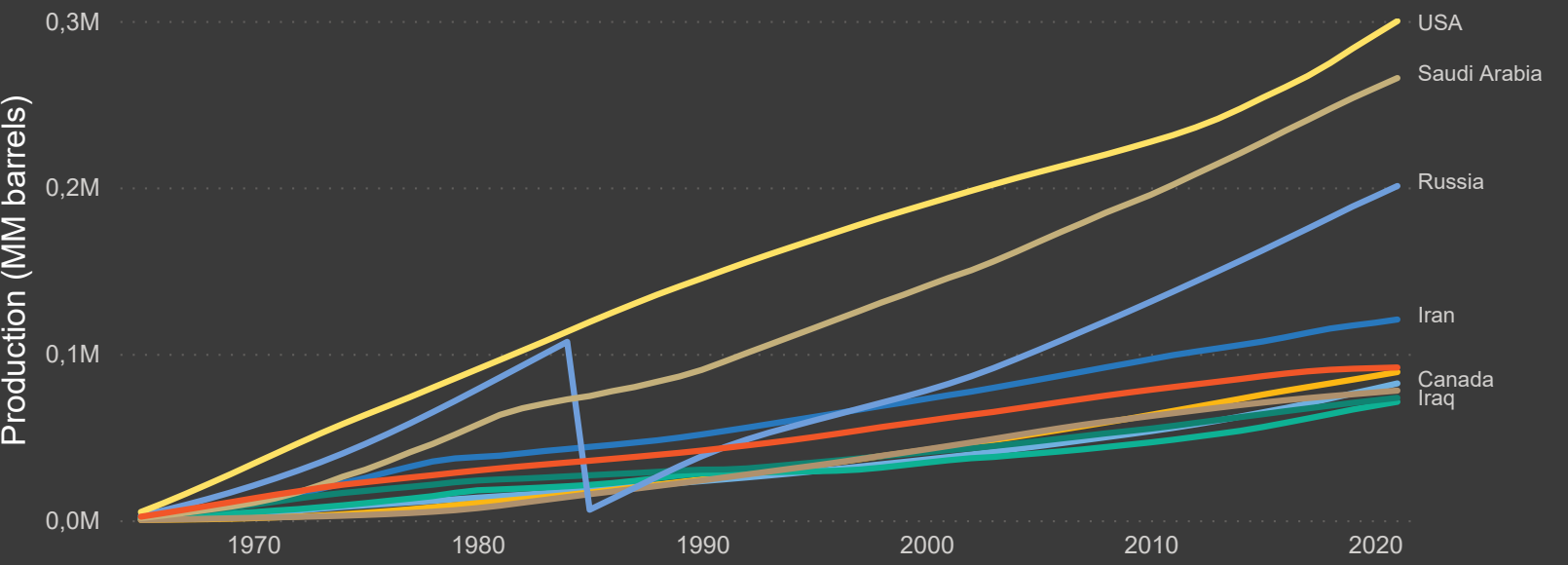
Top 10 countries by Total Oil Production



Oil Production vs Consumption



Cumulative Oil Production (MM barrels) by countries

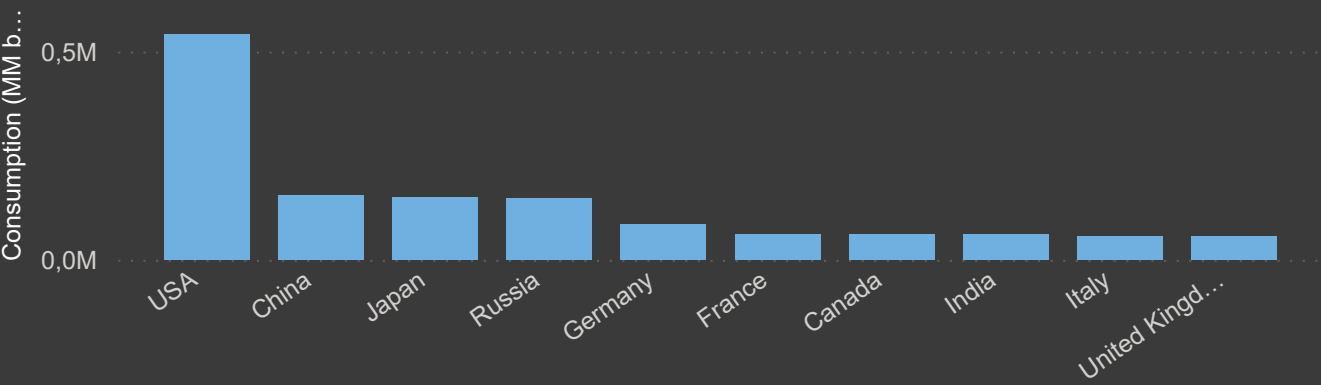


**Saudi Arabia** has the highest oil reserves in the world, which account for **20% of total world reserves**, discovered by now. On the second and third place are Venezuela and Canada, with 11% and 9%, respectively.

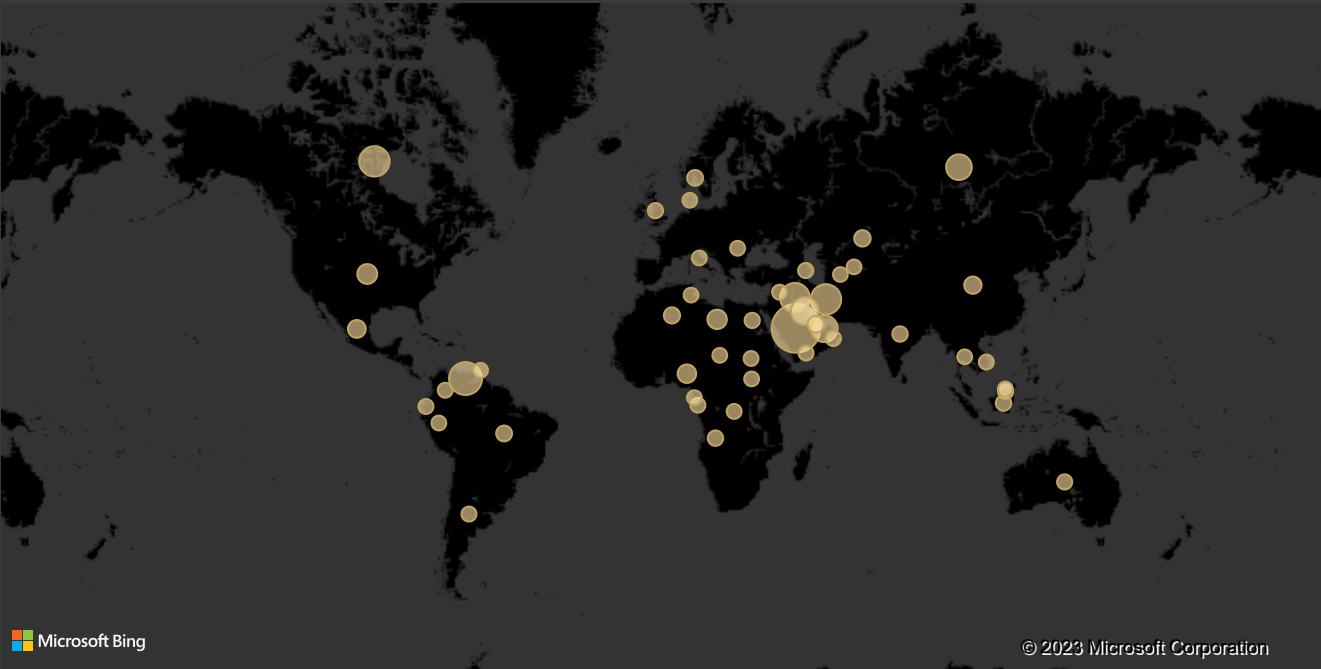
**United States of America** is the largest consumer of oil, with a total of 541 139 MM barrels of oil consumed. That represents **one third (35%)** of world's total oil consumption. This is followed by China, Japan and Russia, with around 10% each.

Regarding to the production of oil, **Russia** is ranked at the **first place** of the oil production, as its production accounts for 14% of total world produced. Saudi Arabia and USA are following with 12%.

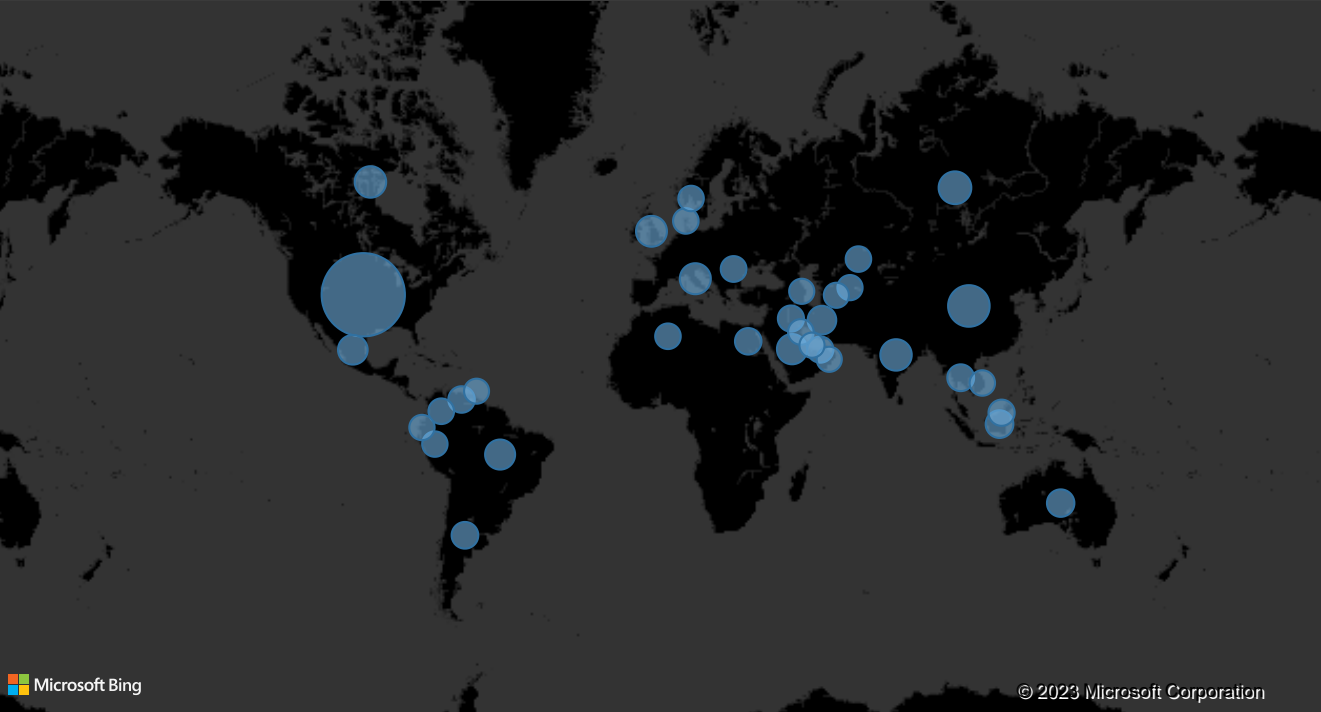
Top 10 world consumers



World Oil Reserves



World Oil Consumption



World Oil Production

