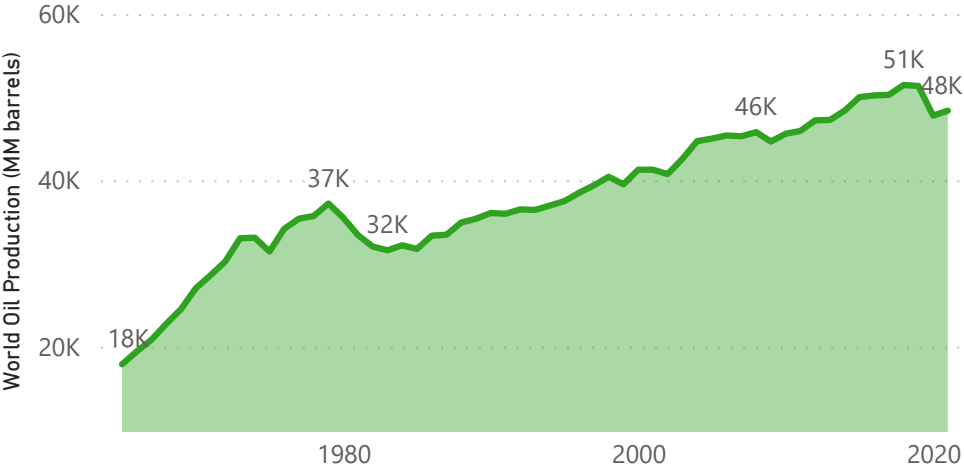
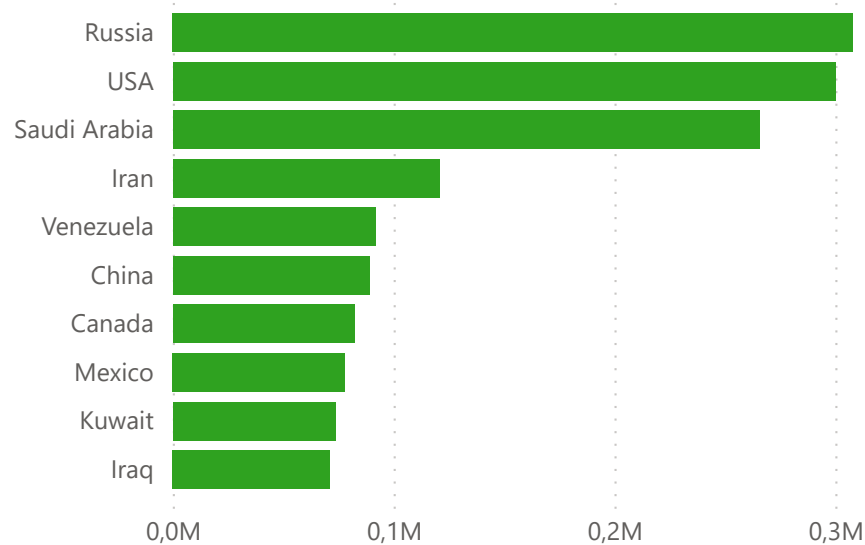


USA is positioned high in both production and consumption, from which we can assume that they are **strongly energy independent**. China is the second largest oil consumer, while on the production side is not that high. It can be concluded that China is one of the **biggest oil importer**. Russia and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

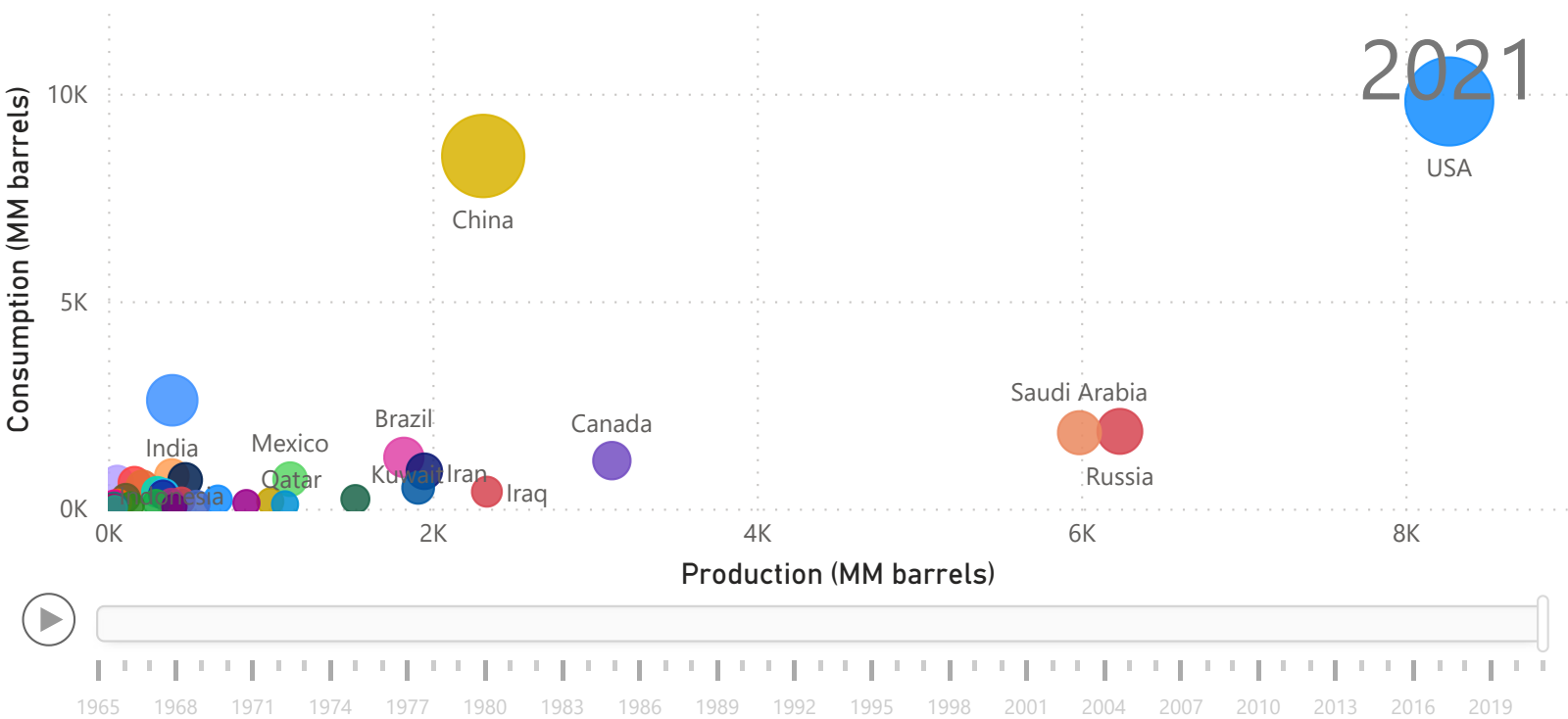
World Oil Production 1965-2021



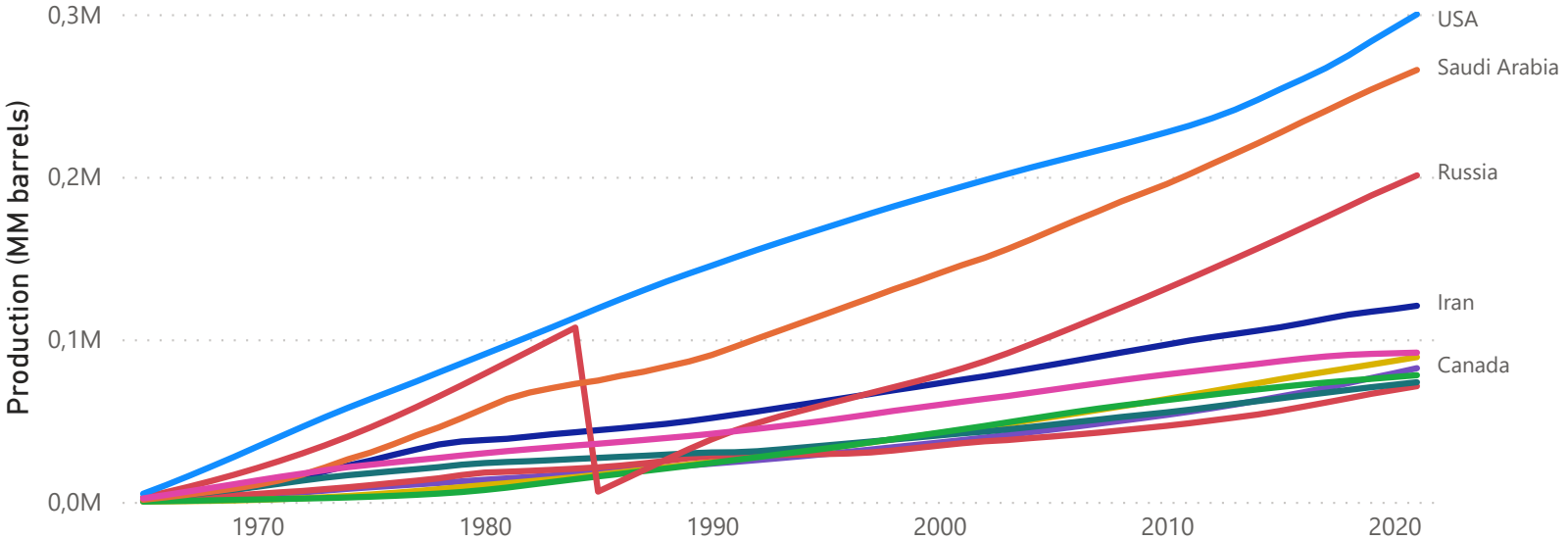
Top 10 countries by Total Oil Production



Oil Production vs Consumption



Cumulative Oil Production (MM barrels) by countries

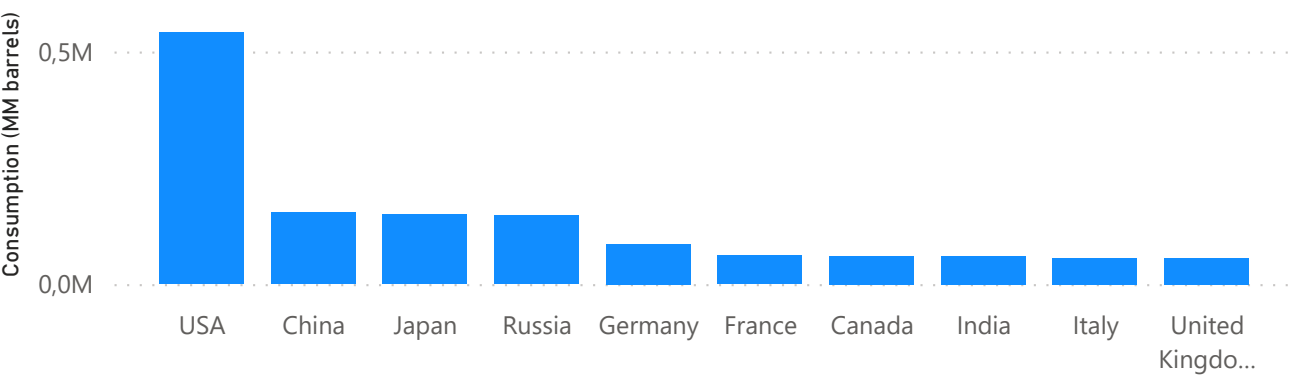


Saudi Arabia has the highest oil reserves in the world, which account for **20% of total world reserves**, discovered by now. On the second and third place are Venezuela and Canada, with 11% and 9%, respectively.

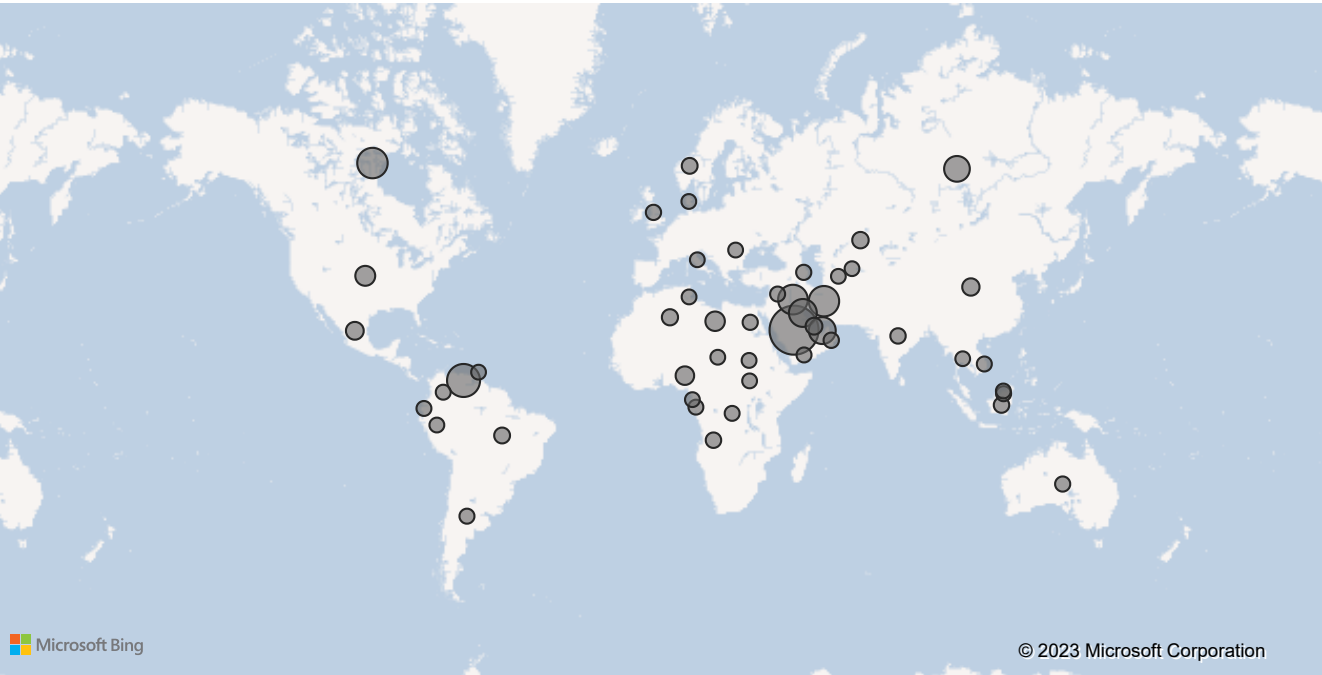
United States of America is the largest consumer of oil, with a total of 541 139 MM barrels of oil consumed. That represents **one third (35%)** of world's total oil consumption. This is followed by China, Japan and Russia, with around 10% each.

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 oil. Saudi Arabia and USA are following with 12%.

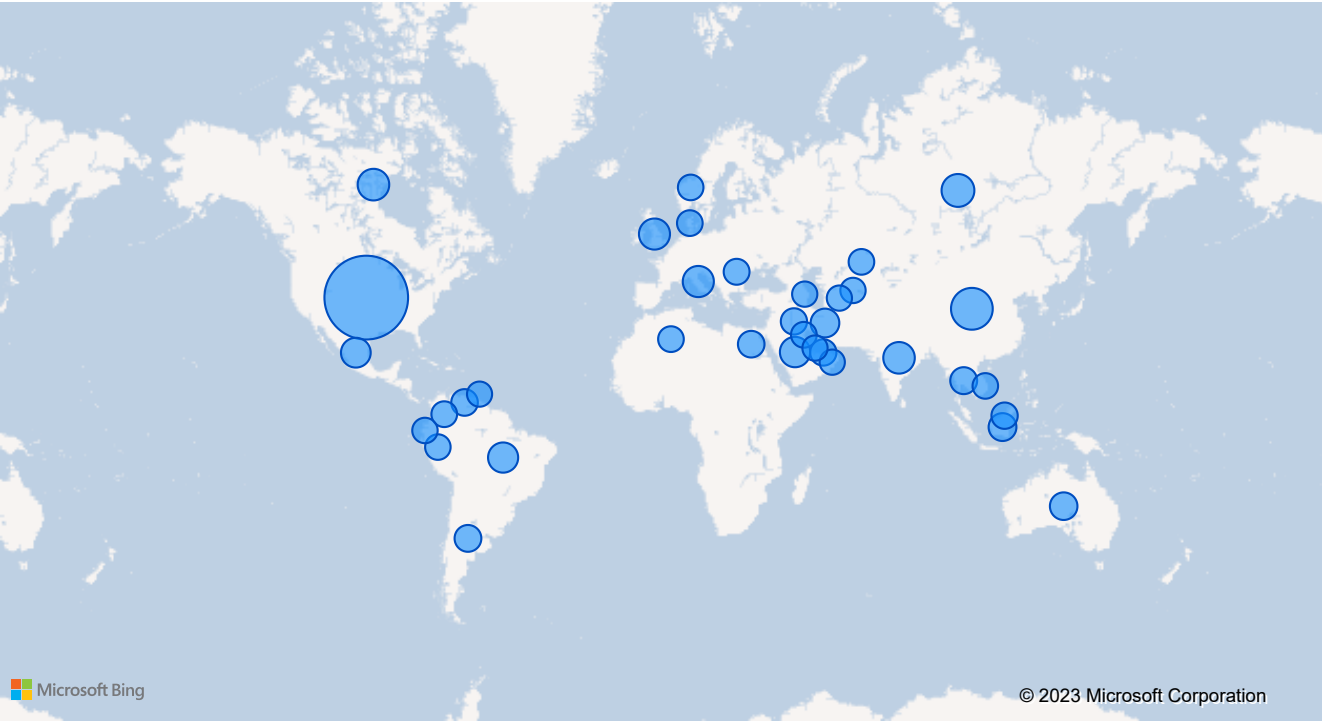
Top 10 world consumers



World Oil Reserves



World Oil Consumption



World Oil Production

