

Global Oil Consumption

World oil consumption is increasing again (3.1 %) and should gradually return to its pre-Covid level. The 100 million barrels/day mark is in sight. China's "zero-Covid" policy was the main reason for the drop in 2022 but consumption should rise sharply in 2023.

Global Oil Consumption (in million of barrels/day)

Country	2021	2022	2021-22 Change	Share of Global Consumption
United States	18.8	19.1	1.9 %	19.7%
China	14.9	14.3	-4.0%	14.7%
India	4.8	5.2	8.1%	5.3%
Saudi Arabia	3.6	3.9	7.4%	4.0%
Russia	3.5	3.6	2.5%	3.7%
Japan	3.3	3.3	0	3.4%
South Korea	2.8	2.9	1.5%	2.9%
Brazil	2.4	2.5	4.9%	2.6%
Canada	2.2	2.3	3.5%	2.4%
Germany	2	2.1	1.6%	2.1%
Iran	1.7	1.9	10.2%	2.0%
Indonesia	1.5	1.6	8.5%	1.6%
France	1.4	1.4	-0.6%	1.5%
Total World	94.4	97.3	3.1%	100%

Source: The Energy Institute Statistical Review of World Energy™ 2023