

Global oil production

Global oil production increased, but at a slower rate than in the period 2021-2022. Several members of OPEC+ — an extension of the Organization of the Petroleum Exporting Countries (OPEC) — implemented voluntary cuts to stabilize prices. However, production was maintained by non-member countries, notably the United States and Canada. Production is projected to increase in 2025.

Global oil production (in millions of barrels per day)

Country	2023	2024	Changes for 2023-2024	Share of global production
United States	19.43	20.13	3.6%	20.8%
Saudi Arabia	11.26	10.86	-3.6%	11.2%
Russia	11.07	10.75	-2.9%	11.1%
Canada	5.65	5.89	4.3%	6.1%
Iran	4.57	5.06	10.7%	5.2%
Iraq	4.35	4.40	1%	4.5%
China	4.20	4.26	1.6%	4.4%
United Arab Emirates	4.02	4.01	-0.3%	4.1%
Brazil	3.50	3.47	-1%	3.6%
Kuwait	2.90	2.72	-6.3%	2.8%
Mexico	2.04	1.91	-6.3%	2.0%
Kazakhstan	1.89	1.84	-2.9%	1.9%
Norway	2.02	1.83	-9.4%	1.9%
Qatar	1.78	1.81	1.2%	1.9%
Nigeria	1.54	1.64	6.6%	1.7%
Algeria	1.47	1.38	-5.8%	1.4%
World total	96.33	96.89	0.6%	100%

Source : *The Energy Institute Statistical Review of World Energy™ 2025*