

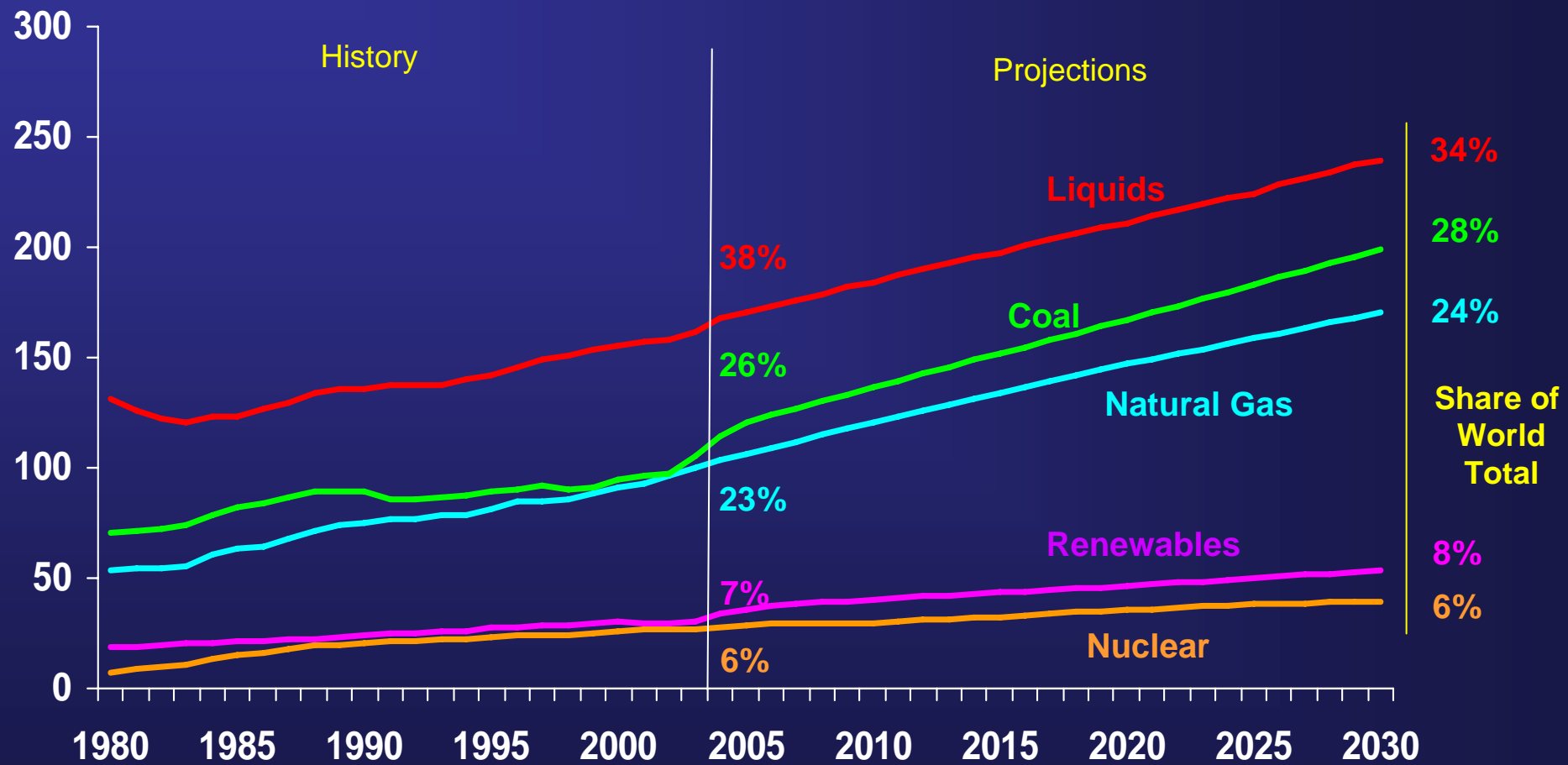
# *Outlook for World Oil Markets*

**Guy F. Caruso**  
**Administrator**  
**Energy Information Administration**

**French-American Defense Symposium**  
**Warrenton, VA**  
**April 11, 2008**

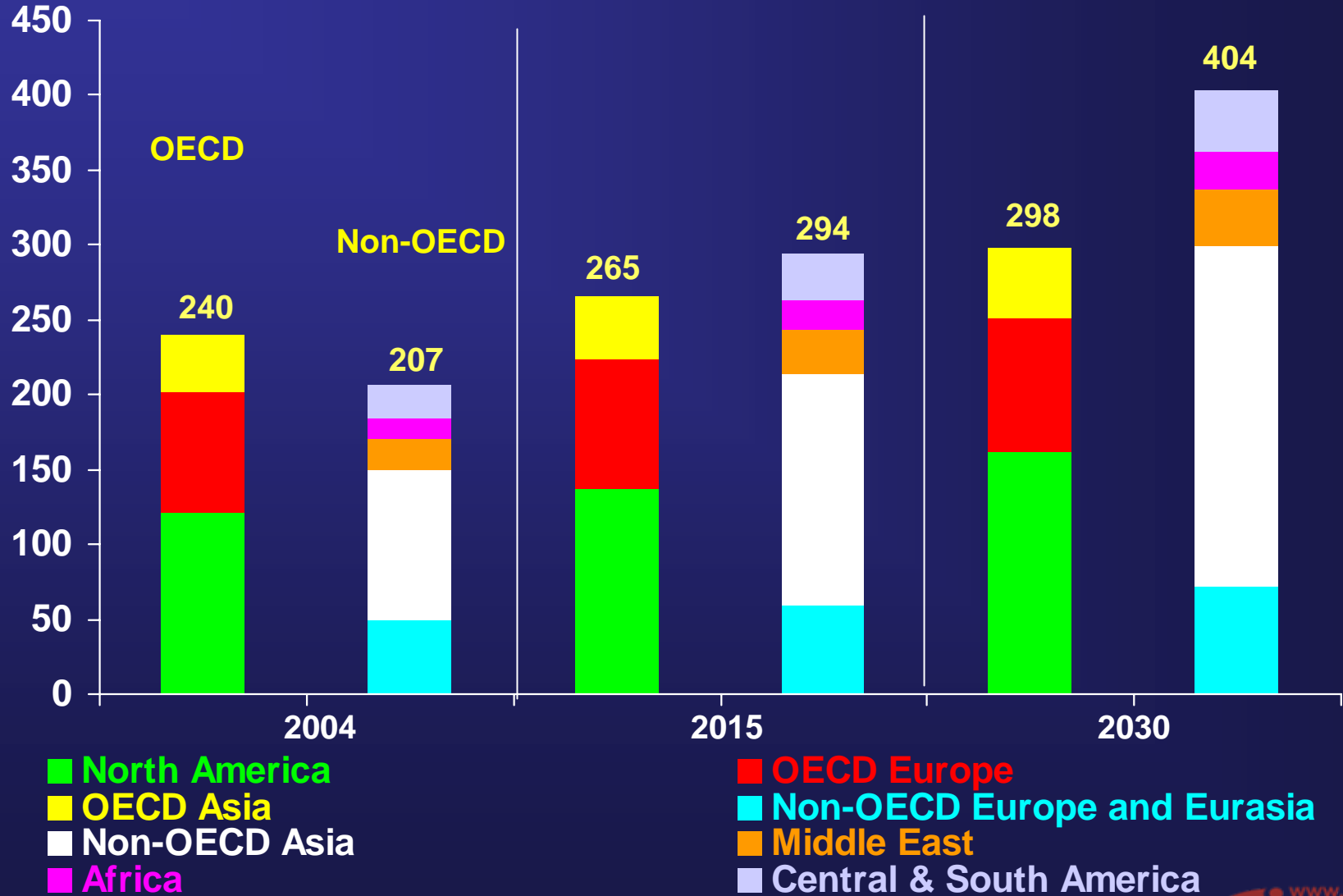
# Fossil fuels, particularly liquid fuels and other petroleum, will dominate world energy consumption

quadrillion Btu



# Energy consumption in the non-OECD nations will soon surpass the OECD, driven by growth in Asia

quadrillion Btu



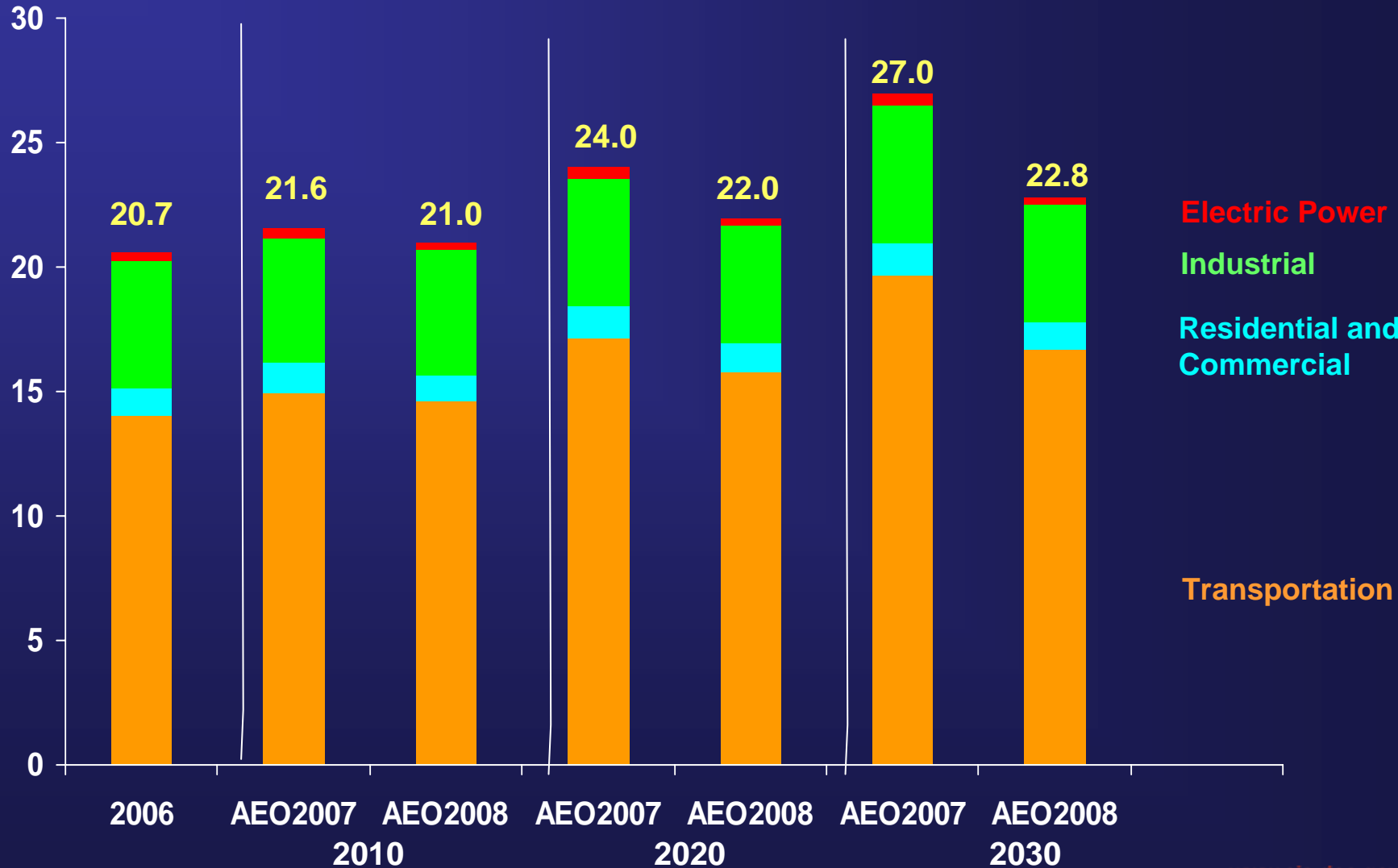
# World oil prices are higher in all AEO2008 cases

nominal dollars per barrel



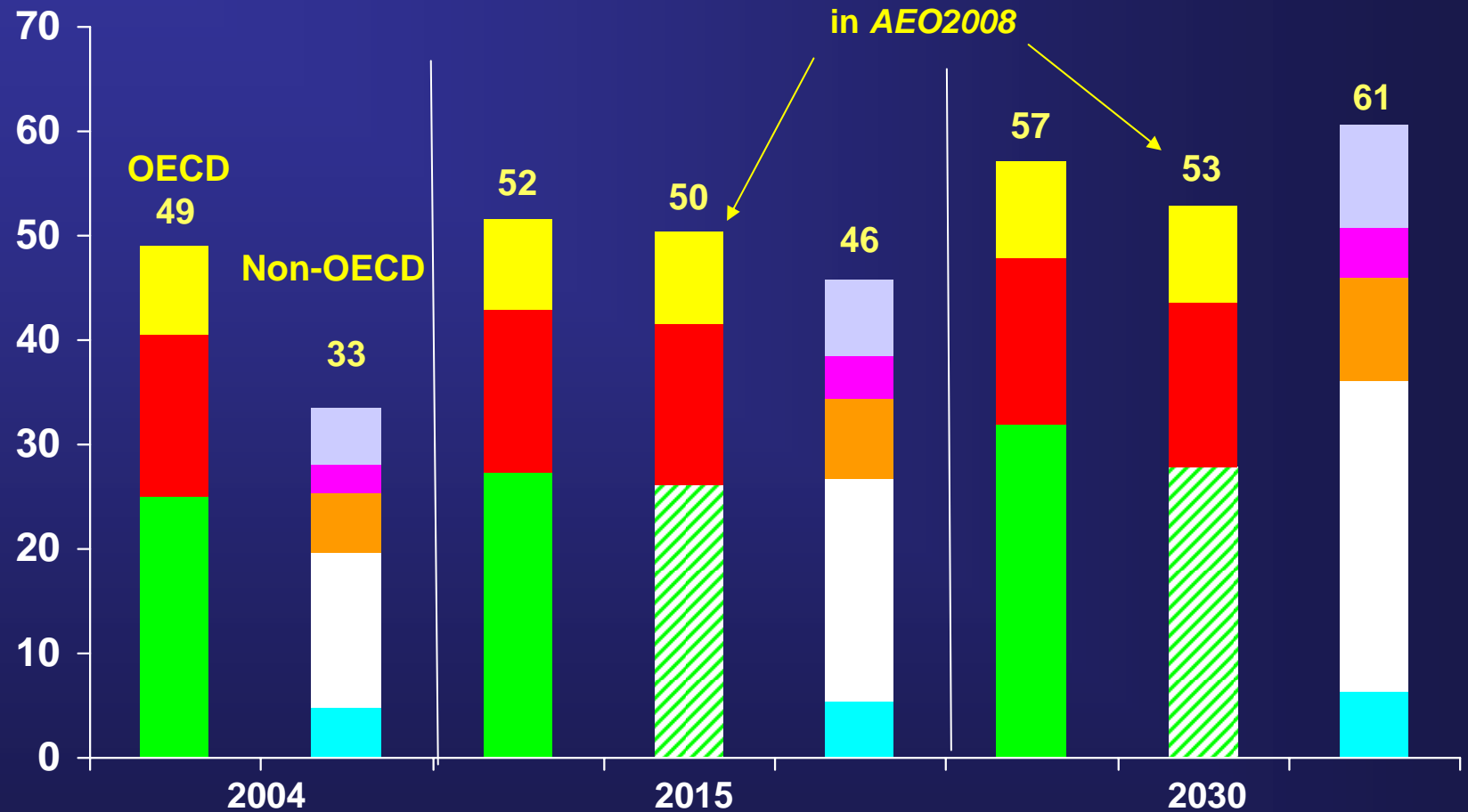
# U.S. liquids consumption is much lower in *AEO2008*

million barrels per day



# Non-OECD liquids consumption will edge out OECD by 2030

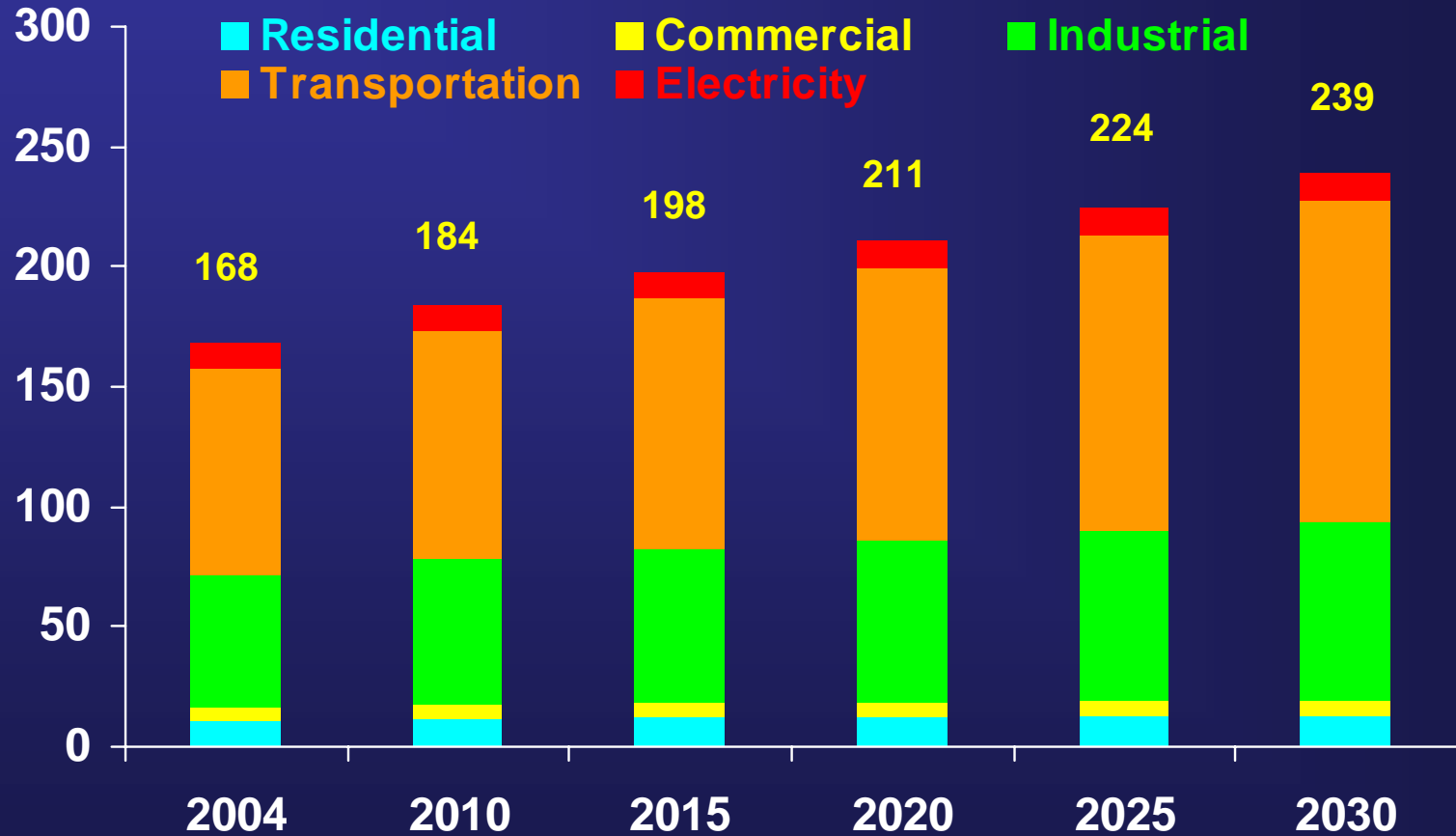
million barrels per day



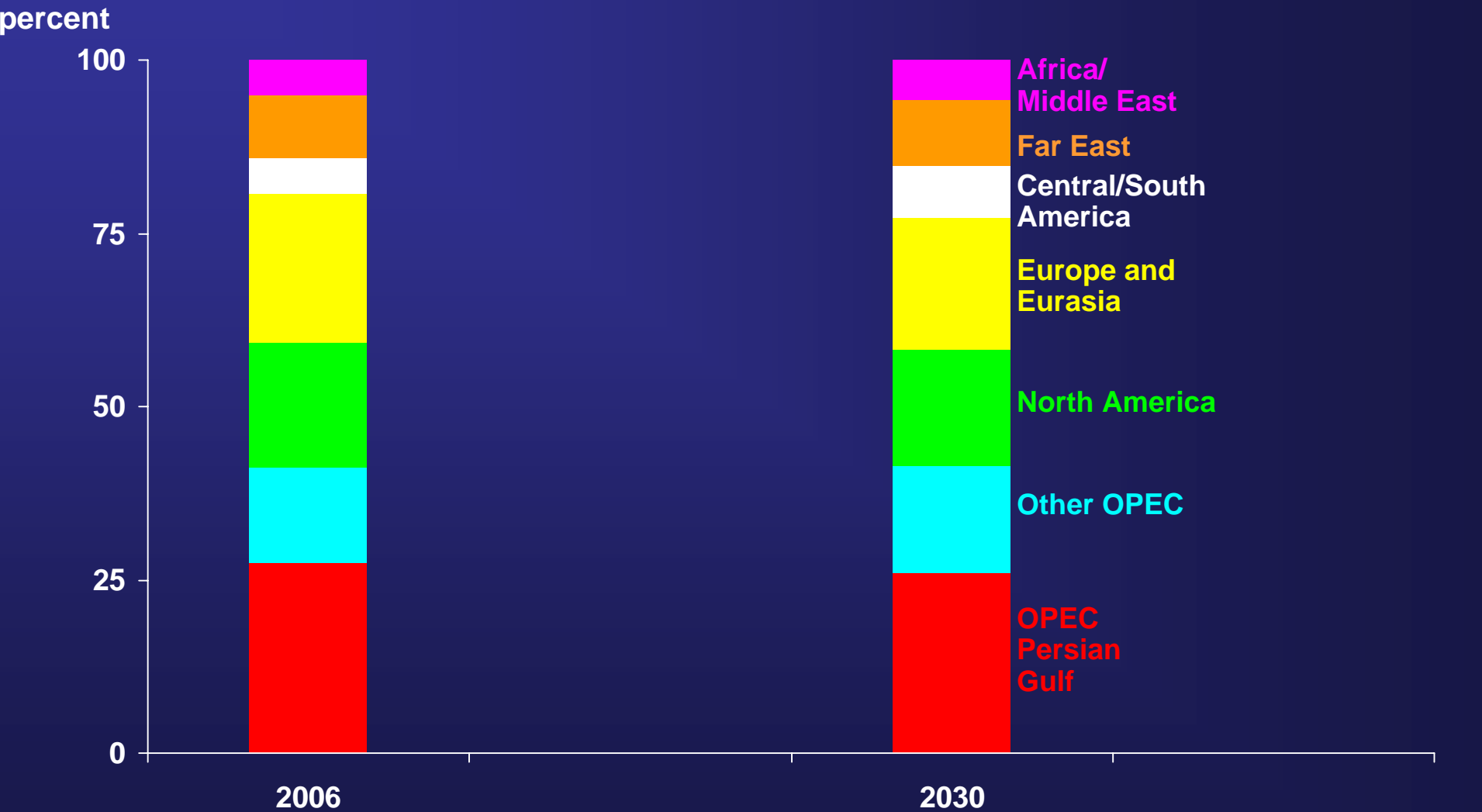
- North America
- OECD Europe
- OECD Asia
- Non-OECD Europe and Eurasia
- Non-OECD Asia
- Middle East
- Africa
- Central & South America

# Worldwide, the transportation sector dominates liquids consumption

quadrillion Btu



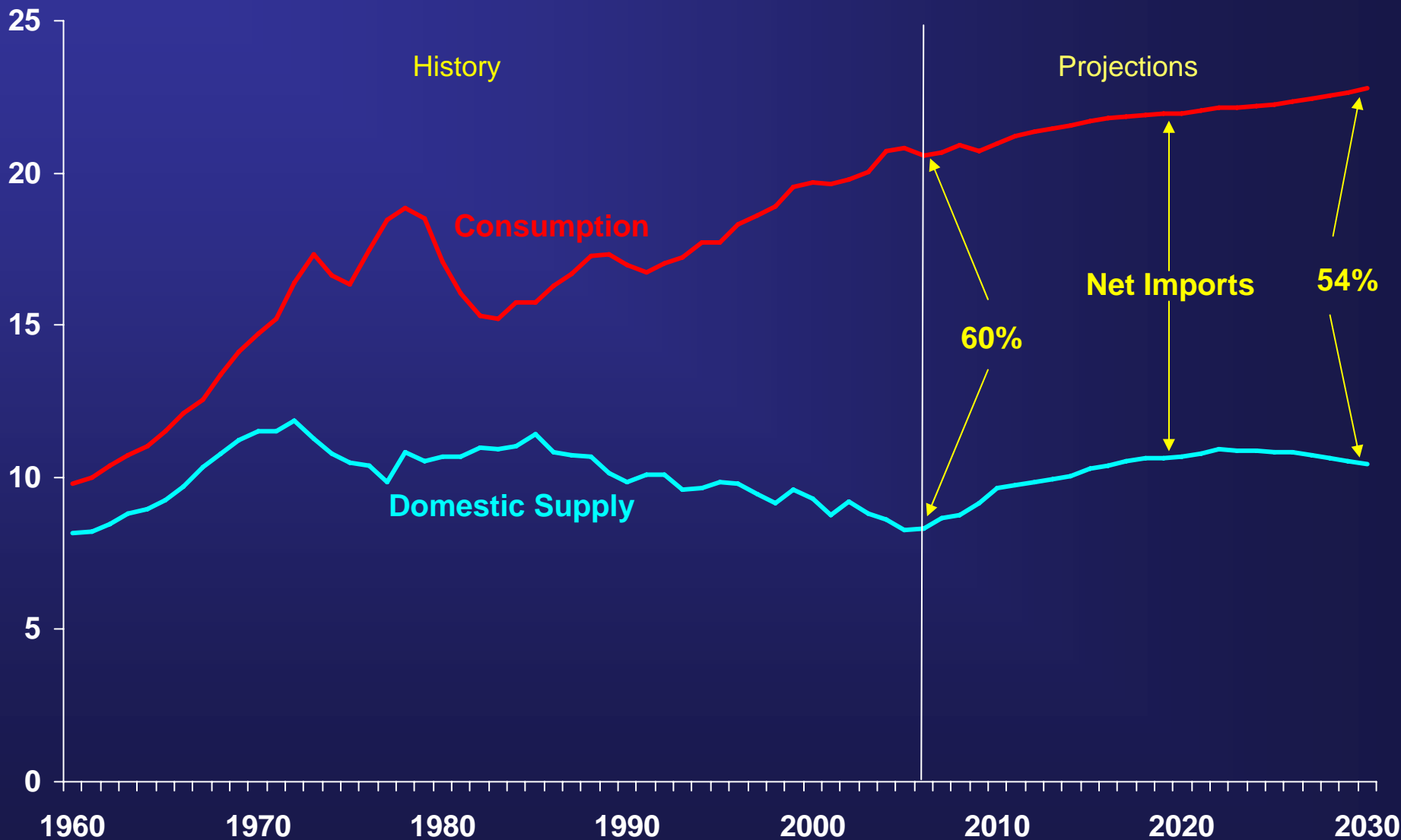
# The Persian Gulf remains the world's most important oil supplier





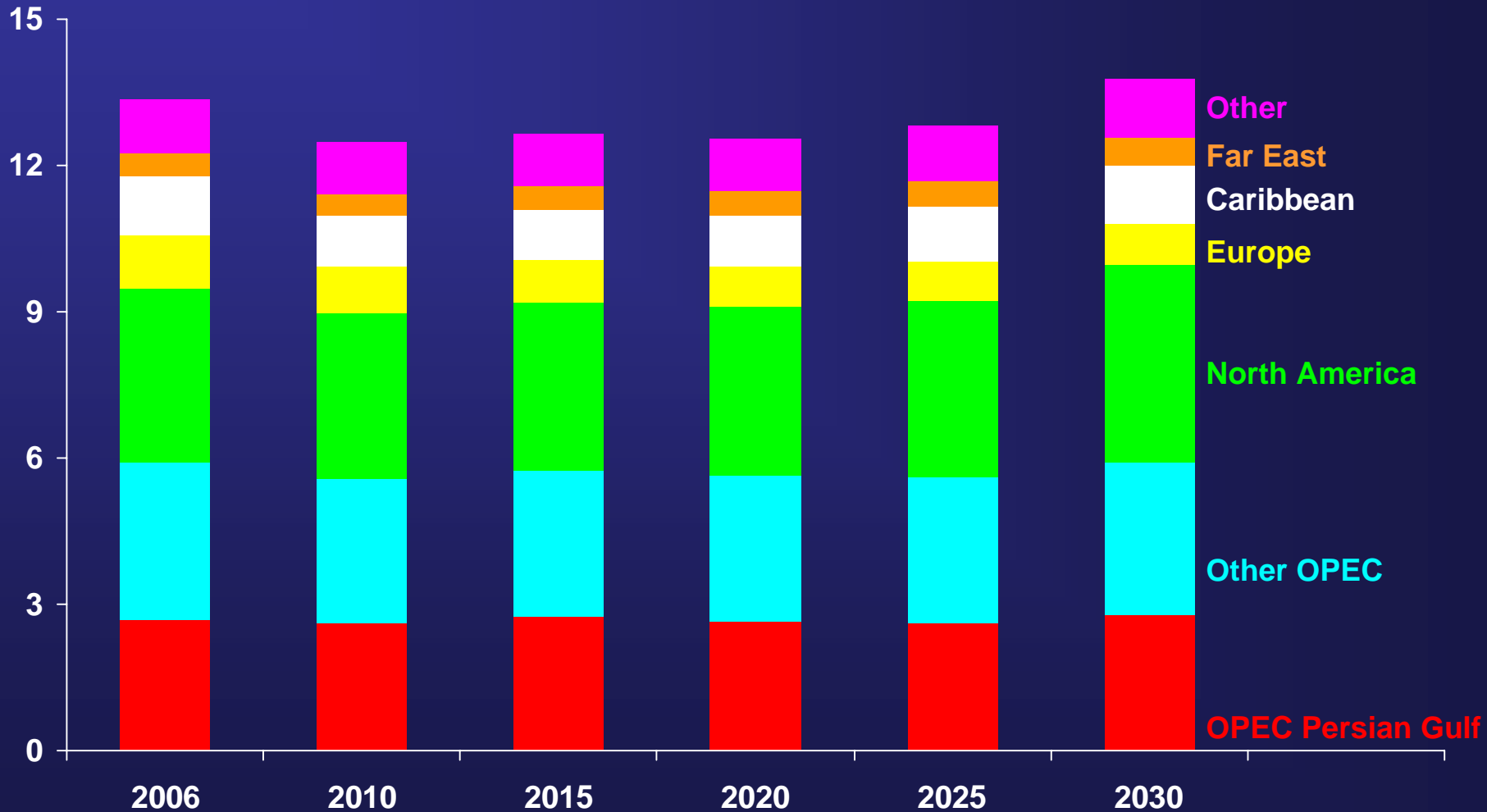
# U.S. dependence on liquid fuels imports declines by 2030, but is still more than half of consumption

million barrels per day

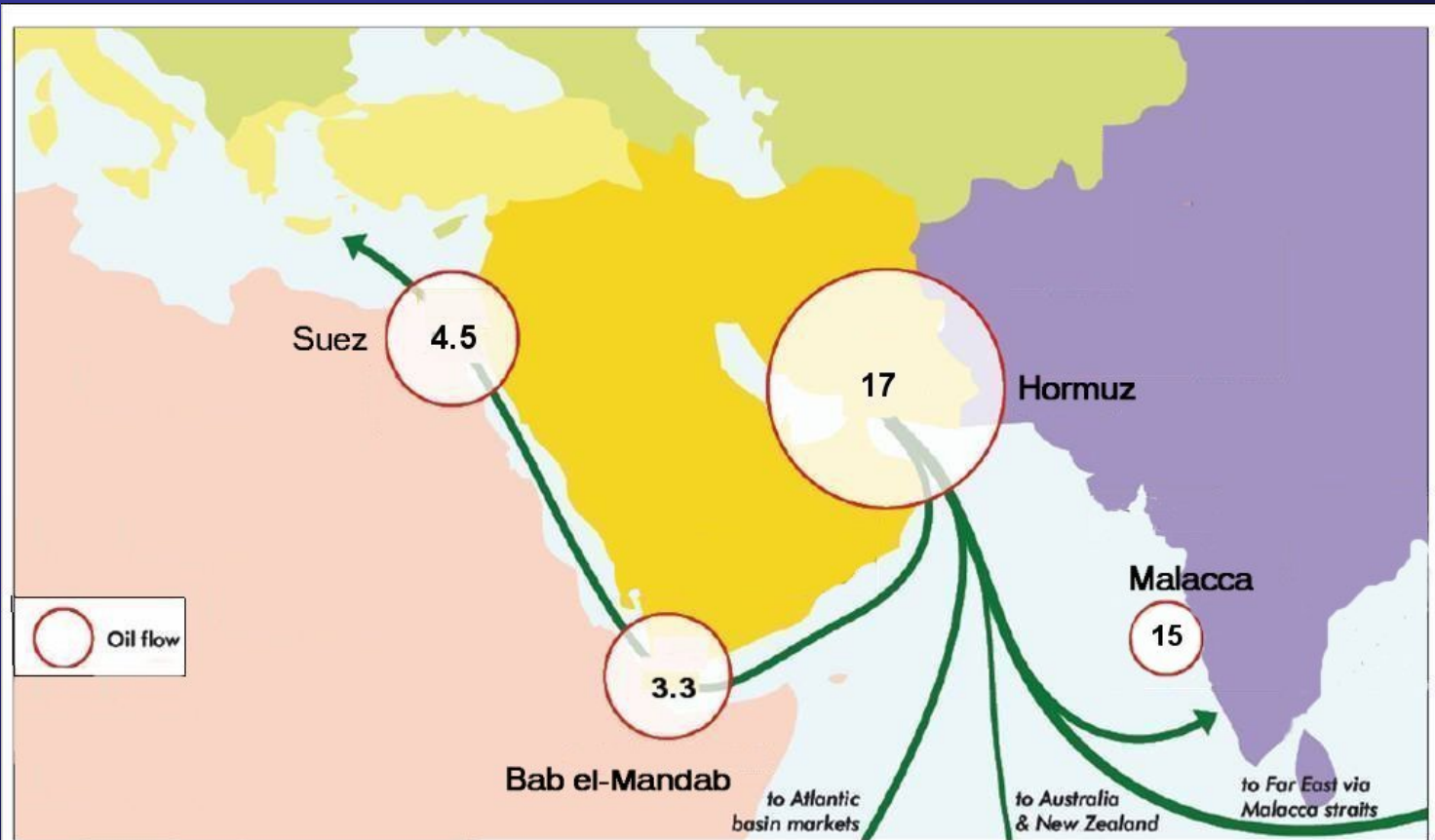


# U.S. imports of oil come from many sources, but the Persian Gulf is important

million barrels per day



# The Straits of Hormuz and Malacca are the world's key oil transit routes



Oil flows in millions of barrels per day

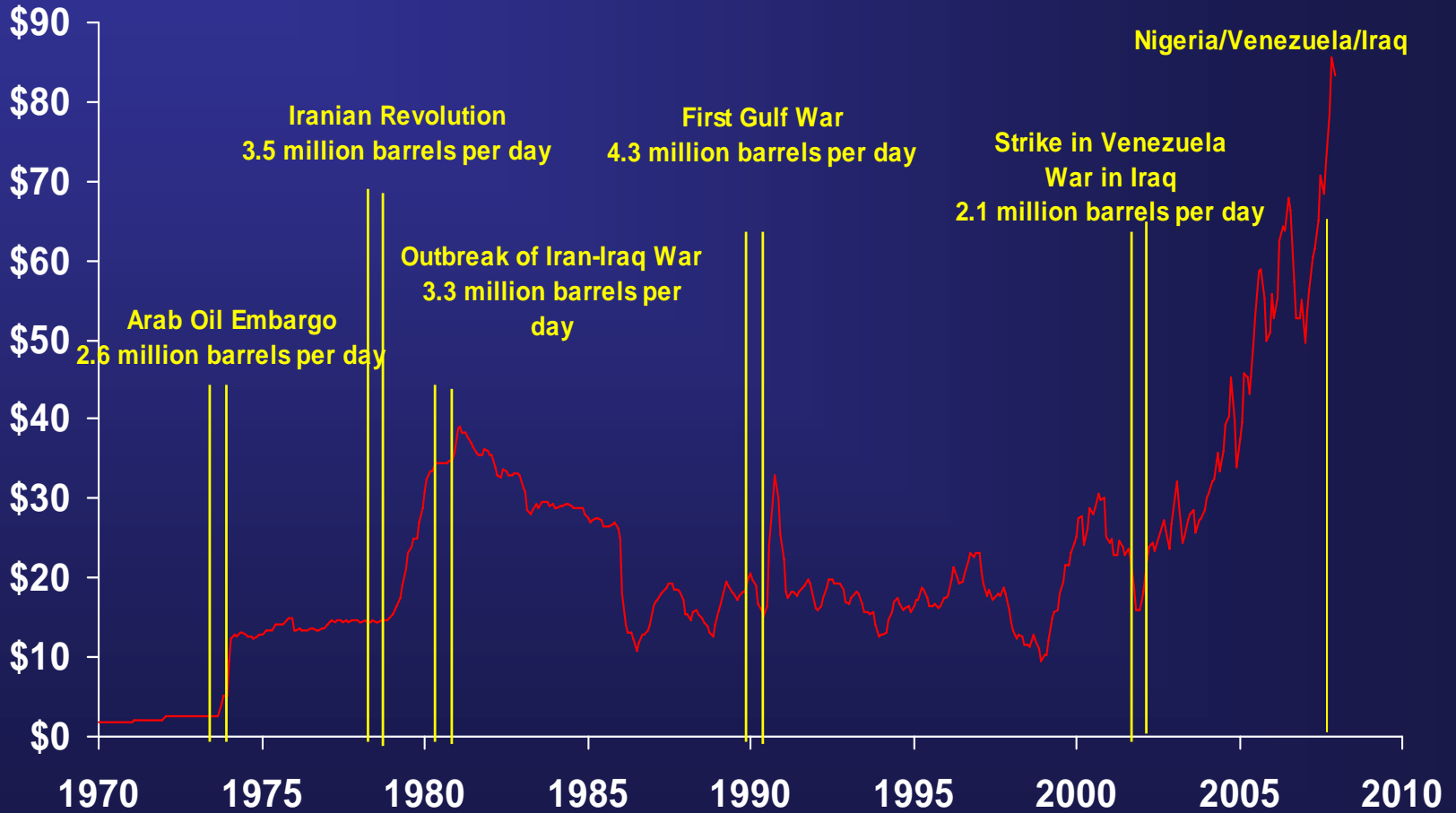
*Much of the additional oil and LNG exports from the Middle East will be shipped through just three maritime routes*

# There are many oil supply areas of concern worldwide



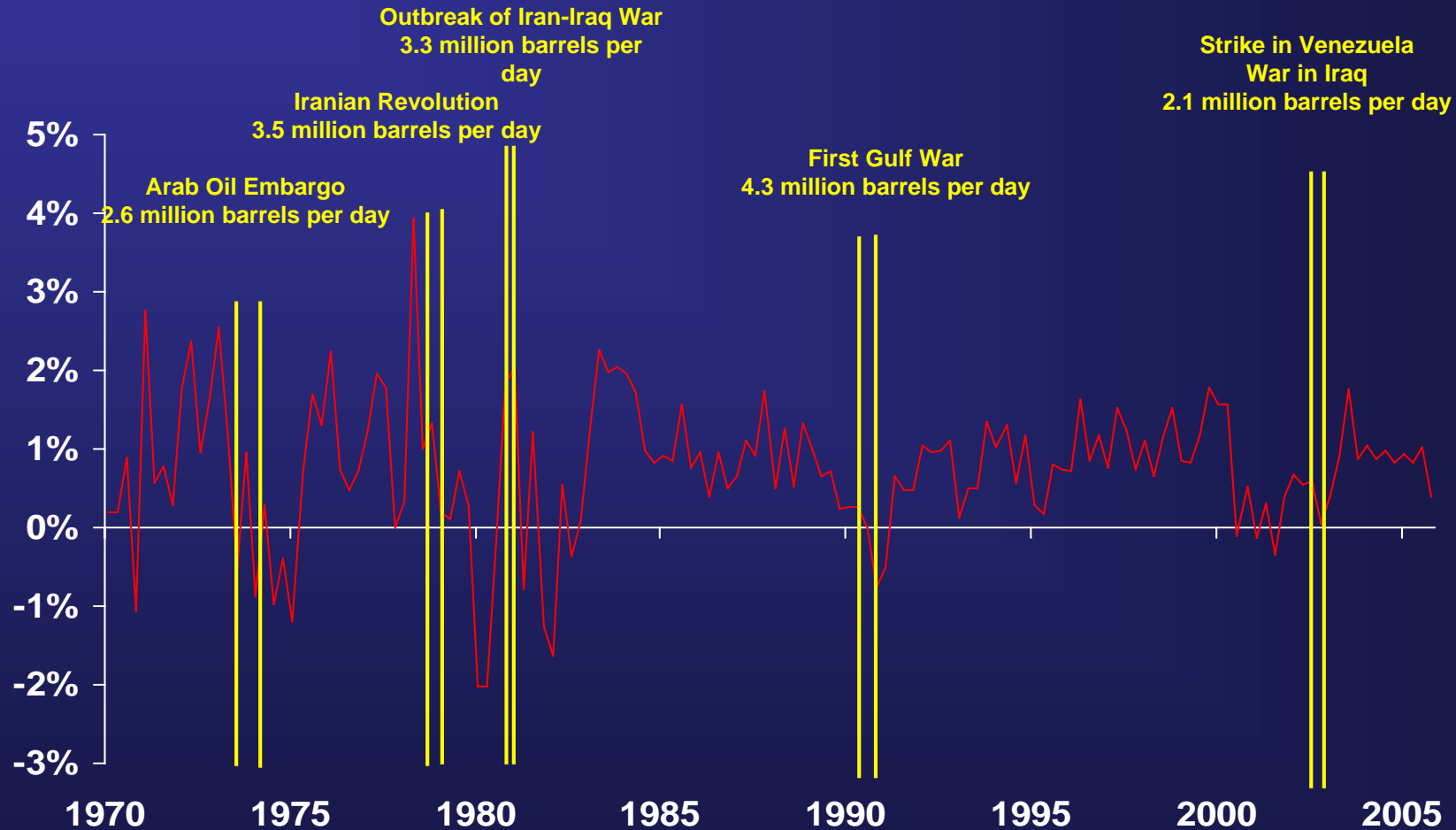
# Supply disruptions have driven oil prices upwards

dollars per barrel,  
refiner acquisition cost of imported crude oil  
(Saudi Light official price for 1970-1973)



# U.S. economic growth has fallen after major oil supply disruptions

real GDP growth,  
percent change from previous quarter



## Periodic Reports

*Petroleum Status and Natural Gas Storage Reports, weekly*

*Short-Term Energy Outlook, monthly*

*Annual Energy Outlook 2008, March 2008, full report, April 2008*

*International Energy Outlook 2007, May 2007, next update June 2008*

## Examples of Special Analyses

*“Economic Effects of High Oil Prices,” Annual Energy Outlook 2006*

*Analysis of Oil and Gas Production in the Arctic National Wildlife Refuge,*

*March 2004*

*The Global Liquefied Natural Gas Market: Status and Outlook, December 2003*

*“Restricted Natural Gas Supply Case,” Annual Energy Outlook 2005*

[www.eia.doe.gov](http://www.eia.doe.gov)

**Guy F. Caruso**

[guy.caruso@eia.doe.gov](mailto:guy.caruso@eia.doe.gov)

