



*Independent Statistics & Analysis*

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## Higher U.S. oil production in 2013 and 2014 means lower oil imports

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U.S. crude oil production topped 7 million barrels per day in November and December for the first time in 20 years, and production is expected to keep rising over the next two years.

The U.S. Energy Information Administration's new monthly forecast sees domestic crude oil output averaging 7.3 million barrels per day this year and climbing to 7.9 million barrels next year.

Higher crude oil production means America will need less imported oil. U.S. net imports of crude oil and liquid fuels are forecast to drop to 6.0 million barrels per day in 2014, less than half the 12.5 million barrels per day level in 2005.

That will push U.S. imports down to just 32 percent of domestic oil consumption, the lowest import share since 1985, and well below the 60 percent seen in 2005.

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