



Independent Statistics & Analysis

U.S. Energy Information
Administration

July 9, 2013

Rising U.S. oil output leads world oil supply growth

U.S. crude oil production reached 7 million barrels per day at the end of 2012 for the first time in two decades and is well on its way to topping 8 million barrels per day by 2014.

In its new monthly forecast, the U.S. Energy Information Administration expects daily oil output will average 7.3 million barrels this year and then increase to 8.1 million barrels next year.

The increase in U.S. and other North American oil production will account for most of the growth in global oil output.

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