

Table A21. International petroleum and other liquids supply, disposition, and prices
(million barrels per day, unless otherwise noted)

Supply, disposition, and prices	Reference case							Annual growth 2012-2040 (percent)
	2011	2012	2020	2025	2030	2035	2040	
Crude oil spot prices								
(2012 dollars per barrel)								
Brent	113.24	111.65	96.57	108.99	118.99	129.77	141.46	0.8%
West Texas Intermediate	96.55	94.12	94.57	106.99	116.99	127.77	139.46	1.4%
(nominal dollars per barrel)								
Brent	111.26	111.65	109.37	134.25	160.19	193.27	234.53	2.7%
West Texas Intermediate	94.86	94.12	107.11	131.78	157.49	190.30	231.22	3.3%
Liquids consumption¹								
OECD								
United States (50 states)	18.65	18.21	19.23	18.97	18.63	18.46	18.42	0.0%
United States territories	0.25	0.25	0.29	0.31	0.33	0.35	0.37	1.5%
Canada	2.25	2.26	2.24	2.17	2.18	2.22	2.30	0.1%
Mexico and Chile	2.45	2.51	2.71	2.85	3.08	3.33	3.63	1.3%
OECD Europe ²	14.81	14.21	13.85	13.83	13.94	14.12	14.32	0.0%
Japan	4.51	4.75	4.50	4.38	4.29	4.19	4.05	-0.6%
South Korea	2.62	2.65	2.76	2.67	2.68	2.71	2.76	0.2%
Australia and New Zealand	1.24	1.28	1.23	1.19	1.21	1.25	1.30	0.0%
Total OECD consumption	46.79	46.13	46.82	46.37	46.37	46.63	47.15	0.1%
Non-OECD								
Russia	3.12	3.20	3.55	3.64	3.81	3.91	3.92	0.7%
Other Europe and Eurasia ³	1.91	1.99	2.32	2.43	2.62	2.82	3.08	1.6%
China	9.94	10.36	13.91	15.70	17.04	18.72	20.48	2.5%
India	3.47	3.68	4.50	5.19	6.11	7.14	8.33	3.0%
Other Asia ⁴	7.15	6.97	7.99	8.60	9.35	10.21	11.16	1.7%
Middle East	7.60	7.67	8.81	8.85	9.22	9.75	10.38	1.1%
Africa	3.40	3.47	3.70	3.84	4.03	4.28	4.58	1.0%
Brazil	2.74	2.83	3.12	3.10	3.32	3.52	3.85	1.1%
Other Central and South America	2.76	2.77	3.29	3.51	3.76	3.97	4.13	1.4%
Total non-OECD consumption	42.10	42.94	51.19	54.84	59.24	64.32	69.90	1.8%
Total liquids consumption	88.88	89.07	98.01	101.21	105.61	110.96	117.05	1.0%
Liquids production								
OPEC ⁵								
Middle East	25.50	25.84	28.28	29.62	32.35	35.77	38.85	1.5%
North Africa	2.37	3.36	3.19	3.20	3.43	3.75	3.96	0.6%
West Africa	4.39	4.40	4.99	5.13	5.26	5.39	5.52	0.8%
South America	2.99	2.99	3.10	3.03	3.01	3.10	3.31	0.4%
Total OPEC liquids production	35.25	36.59	39.57	40.97	44.04	48.00	51.64	1.2%
Non-OPEC								
OECD								
United States (50 states)	10.11	10.84	14.25	13.86	13.23	12.86	12.42	0.5%
Canada	3.71	4.00	5.10	5.61	5.92	6.12	6.21	1.6%
Mexico and Chile	2.99	2.97	2.13	1.97	2.11	2.18	2.27	-1.0%
OECD Europe ²	4.20	3.93	3.26	2.94	2.78	2.98	3.63	-0.3%
Japan and South Korea	0.18	0.18	0.16	0.17	0.18	0.18	0.19	0.2%
Australia and New Zealand	0.58	0.57	0.54	0.53	0.56	0.80	0.92	1.7%
Total OECD liquids production	21.77	22.48	25.44	25.07	24.78	25.11	25.64	0.5%
Non-OECD								
Russia	10.24	10.40	10.74	10.93	11.44	12.01	11.68	0.4%
Other Europe and Eurasia ³	3.26	3.19	3.73	4.35	4.44	4.62	5.44	1.9%
China	4.32	4.37	4.91	5.35	5.50	5.59	5.62	0.9%
Other Asia ⁴	3.81	3.82	3.63	3.42	3.20	3.03	3.31	-0.5%
Middle East	1.51	1.31	0.98	0.86	0.77	0.67	0.71	-2.2%
Africa	2.67	2.34	2.61	2.63	2.57	2.52	2.91	0.8%
Brazil	2.53	2.49	4.00	5.14	6.36	6.81	7.03	3.8%
Other Central and South America	2.16	2.16	2.38	2.42	2.44	2.56	3.06	1.3%
Total non-OECD liquids production	30.51	30.08	32.98	35.11	36.73	37.83	39.75	1.0%
Total liquids production	87.53	89.15	97.99	101.15	105.55	110.94	117.03	1.0%
OPEC liquids market share (percent)	40.3	41.0	40.4	40.5	41.7	43.3	44.1	-

Table A21. International petroleum and other liquids supply, disposition, and prices (continued)
(million barrels per day, unless otherwise noted)

Supply, disposition, and prices	Reference case							Annual growth 2012-2040 (percent)
	2011	2012	2020	2025	2030	2035	2040	
Selected world liquids production subtotals:								
Petroleum								
Crude oil and equivalents ⁶	74.37	75.78	82.35	84.40	87.58	91.09	96.56	0.9%
Tight oil	1.36	2.40	5.81	6.43	6.88	7.17	7.28	4.0%
Bitumen ⁷	1.74	1.94	3.00	3.52	3.95	4.21	4.26	2.8%
Refinery processing gain ⁸	2.37	2.37	2.26	2.33	2.52	2.71	2.86	0.7%
Liquids from renewable sources ⁹	1.31	1.34	1.68	1.89	2.09	2.28	2.48	2.2%
Liquids from coal ¹⁰	0.18	0.19	0.40	0.65	0.91	1.12	1.12	6.6%
Liquids from natural gas	8.73	9.21	10.78	11.61	12.19	12.88	13.29	1.3%
Natural gas plant liquids	8.61	9.05	10.46	11.26	11.84	12.53	12.93	1.3%
Gas-to-liquids ¹¹	0.12	0.16	0.31	0.35	0.35	0.35	0.35	2.9%
Liquids from kerogen ¹²	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.6%
Petroleum production ¹³								
OPEC ⁵								
Middle East	25.44	25.74	28.07	29.38	32.10	35.52	38.61	1.5%
North Africa	2.37	3.36	3.19	3.20	3.43	3.75	3.96	0.6%
West Africa	4.39	4.40	4.96	5.09	5.22	5.35	5.49	0.8%
South America	2.99	2.99	3.10	3.03	3.01	3.10	3.31	0.4%
Total OPEC petroleum production	35.20	36.50	39.33	40.70	43.77	47.73	51.37	1.2%
Non-OPEC								
OECD								
United States (50 states)	9.25	10.00	13.28	12.87	12.24	11.87	11.42	0.5%
Canada	3.69	3.97	5.08	5.58	5.88	6.08	6.17	1.6%
Mexico and Chile	2.99	2.97	2.13	1.97	2.11	2.18	2.27	-1.0%
OECD Europe ²	3.98	3.71	3.03	2.70	2.53	2.71	3.35	-0.4%
Japan and South Korea	0.17	0.17	0.15	0.16	0.17	0.18	0.18	0.1%
Australia and New Zealand	0.58	0.56	0.53	0.52	0.55	0.79	0.91	1.7%
Total OECD petroleum production	20.65	21.39	24.21	23.80	23.49	23.80	24.30	0.5%
Non-OECD								
Russia	10.24	10.40	10.74	10.93	11.44	12.01	11.68	0.4%
Other Europe and Eurasia ³	3.26	3.19	3.73	4.34	4.44	4.62	5.43	1.9%
China	4.28	4.32	4.77	4.98	4.82	4.69	4.72	0.3%
Other Asia ⁴	3.74	3.75	3.51	3.22	2.99	2.82	3.10	-0.7%
Middle East	1.51	1.31	0.98	0.86	0.77	0.67	0.71	-2.2%
Africa	2.45	2.13	2.28	2.29	2.22	2.17	2.55	0.6%
Brazil	2.25	2.20	3.50	4.55	5.65	5.96	6.00	3.6%
Other Central and South America	2.08	2.06	2.30	2.34	2.36	2.47	2.97	1.3%
Total non-OECD petroleum production	29.81	29.35	31.81	33.51	34.69	35.40	37.15	0.8%
Total petroleum production	85.66	87.24	95.34	98.01	101.95	106.94	112.82	0.9%
OPEC petroleum market share (percent)	41.1	41.8	41.2	41.5	42.9	44.6	45.5	-

¹Includes both OPEC and non-OPEC consumers in the regional breakdown.

²OECD Europe - Austria, Belgium, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey, and the United Kingdom.

³Other Europe and Eurasia = Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, Georgia, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Macedonia, Malta, Moldova, Montenegro, Romania, Serbia, Tajikistan, Turkmenistan, Ukraine, and Uzbekistan.

⁴Other Asia = Afghanistan, Bangladesh, Bhutan, Brunei, Cambodia (Kampuchea), Fiji, French Polynesia, Guam, Hong Kong, India (for production), Indonesia, Kiribati, Laos, Malaysia, Macau, Maldives, Mongolia, Myanmar (Burma), Nauru, Nepal, New Caledonia, Niue, North Korea, Pakistan, Papua New Guinea, Philippines, Samoa, Singapore, Solomon Islands, Sri Lanka, Taiwan, Thailand, Tonga, Vanuatu, and Vietnam.

⁵OPEC = Organization of the Petroleum Exporting Countries - Algeria, Angola, Ecuador, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

⁶Includes crude oil, lease condensate, tight oil (shale oil), extra-heavy oil, and bitumen (oil sands).

⁷Includes diluted and upgraded/synthetic bitumen (syncrude).

⁸The volumetric amount by which total output is greater than input due to the processing of crude oil into products which, in total, have a lower specific gravity than the crude oil processed.

⁹Includes liquids produced from energy crops.

¹⁰Includes liquids converted from coal via the Fischer-Tropsch coal-to-liquids process.

¹¹Includes liquids converted from natural gas via the Fischer-Tropsch gas-to-liquids process.

¹²Includes liquids produced from kerogen (oil shale, not to be confused with tight oil (shale oil)).

¹³Includes production of crude oil (including lease condensate, tight oil (shale oil), extra-heavy oil, and bitumen (oil sands)), natural gas plant liquids, refinery gains, and other hydrogen and hydrocarbons for refinery feedstocks.

OECD = Organization for Economic Cooperation and Development.

- - = Not applicable.

Note: Ethanol is represented in motor gasoline equivalent barrels. Totals may not equal sum of components due to independent rounding. Data for 2011 and 2012 are model results and may differ from official EIA data reports.

Sources: 2011 and 2012 Brent and West Texas Intermediate crude oil spot prices: Thomson Reuters. 2011 quantities derived from: Energy Information Administration (EIA), International Energy Statistics database as of September 2013. 2012 quantities and projections: EIA, AEO2014 National Energy Modeling System run REF2014.D102413A and EIA, Generate World Oil Balance Model.