
Long-term Outlook for Oil and Other Liquid Fuels

Saudi Arabia - United States Energy Consultations
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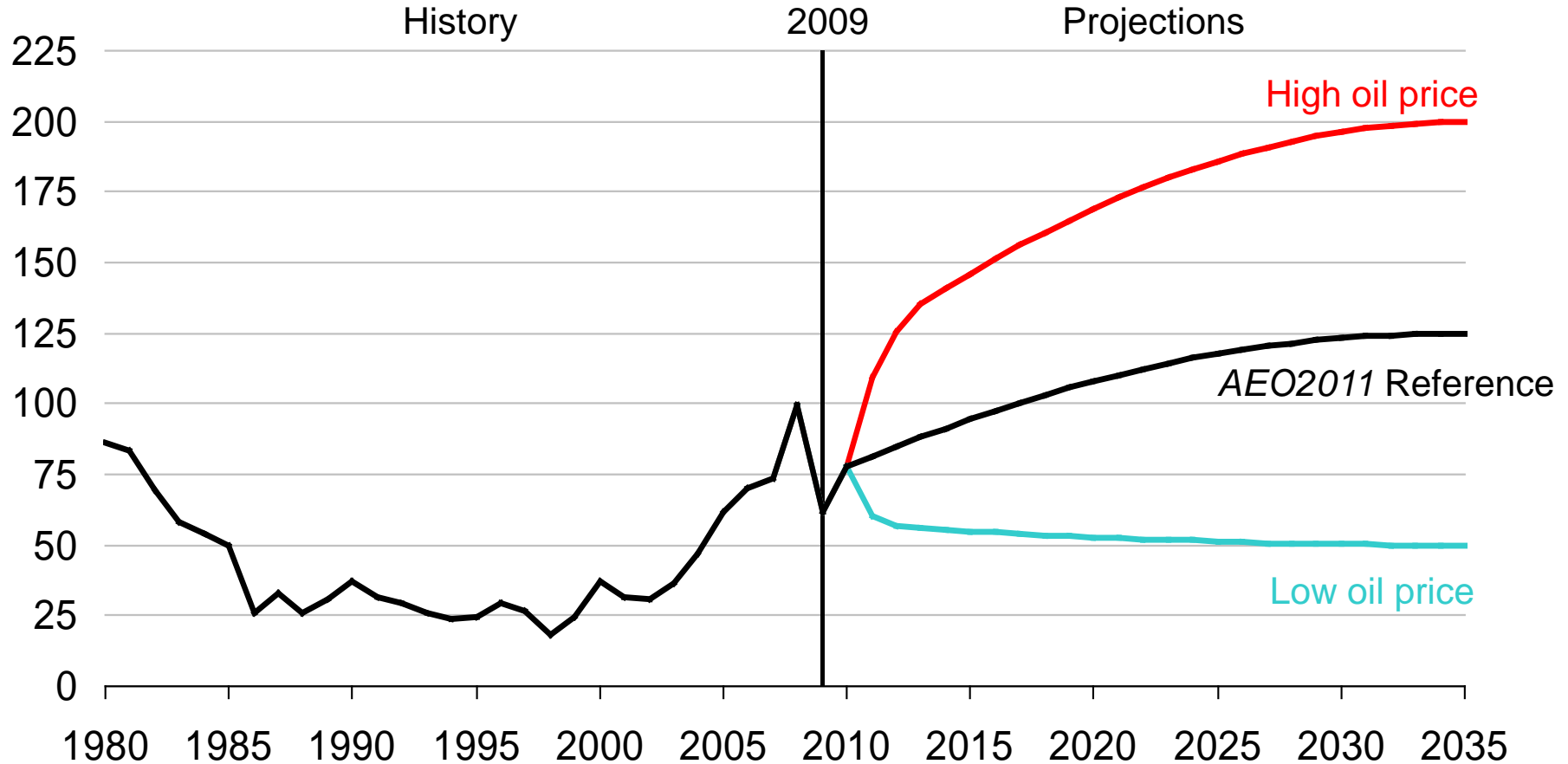
U.S. Energy Information Administration
Independent Statistics and Analysis

What is included (and excluded) in developing EIA's "Reference Case" projections?

- Generally assumes current laws and regulations
 - excludes potential future laws and regulations (e.g., proposed greenhouse gas legislation and proposed fuel economy standards are not included)
 - provisions sunset as specified in law (e.g., renewable tax credits expire)
- Includes technologies that are commercial or reasonably expected to become commercial over next decade or so
 - includes projected cost and efficiency improvements due to technology improvements, as well as cost reductions linked to cumulative deployment levels.
 - does not assume revolutionary or breakthrough technologies

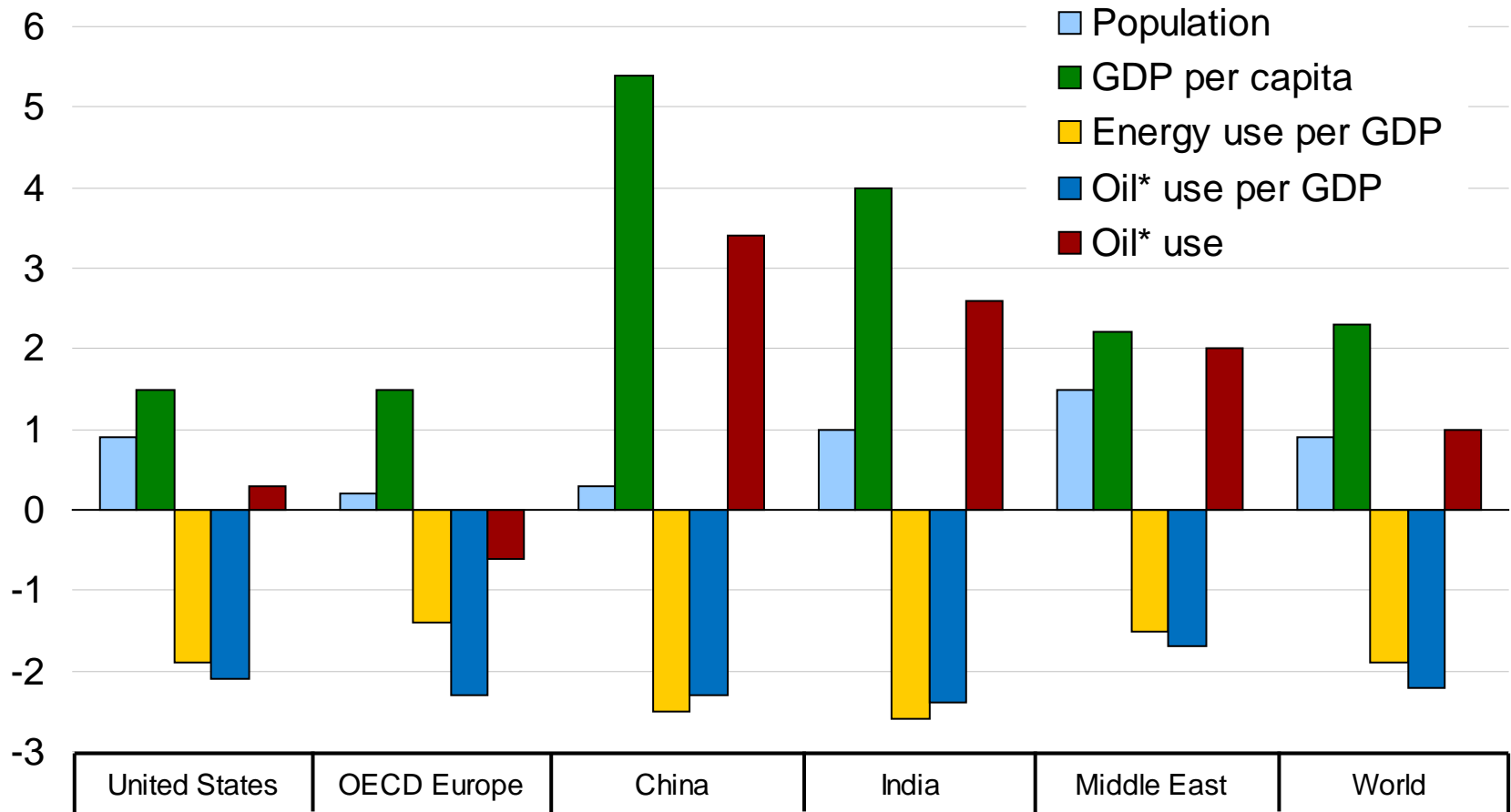
Oil prices in the Reference case rise steadily; the full *AEO2011* will include a wide range of oil prices

annual average price of low sulfur crude oil
real 2009 dollars per barrel



Economic activity and population drive increases in oil use; energy intensity improvements moderate this trend

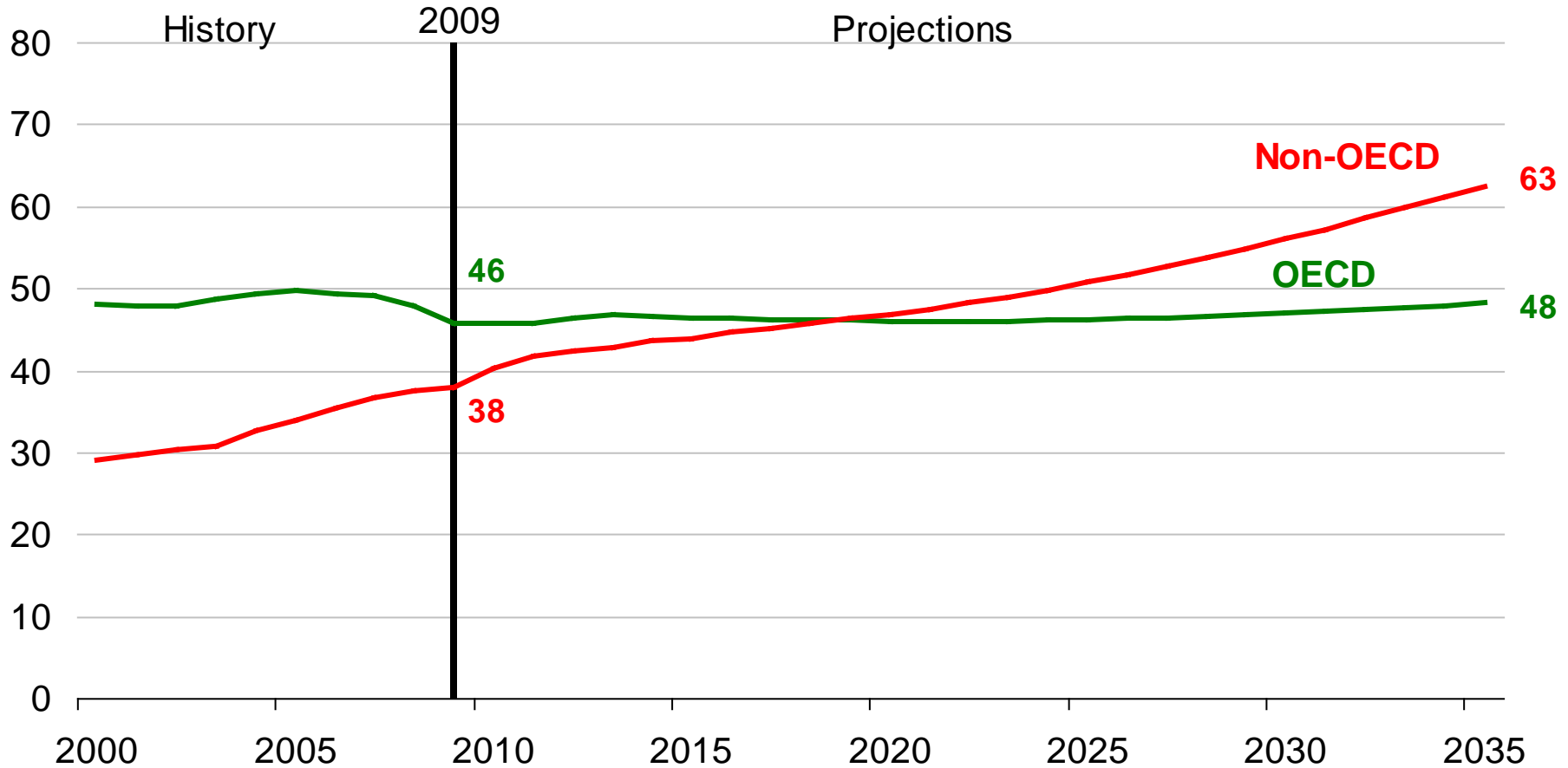
average annual change (2007-2035)
percent per year



* Oil includes other liquids and refinery gains

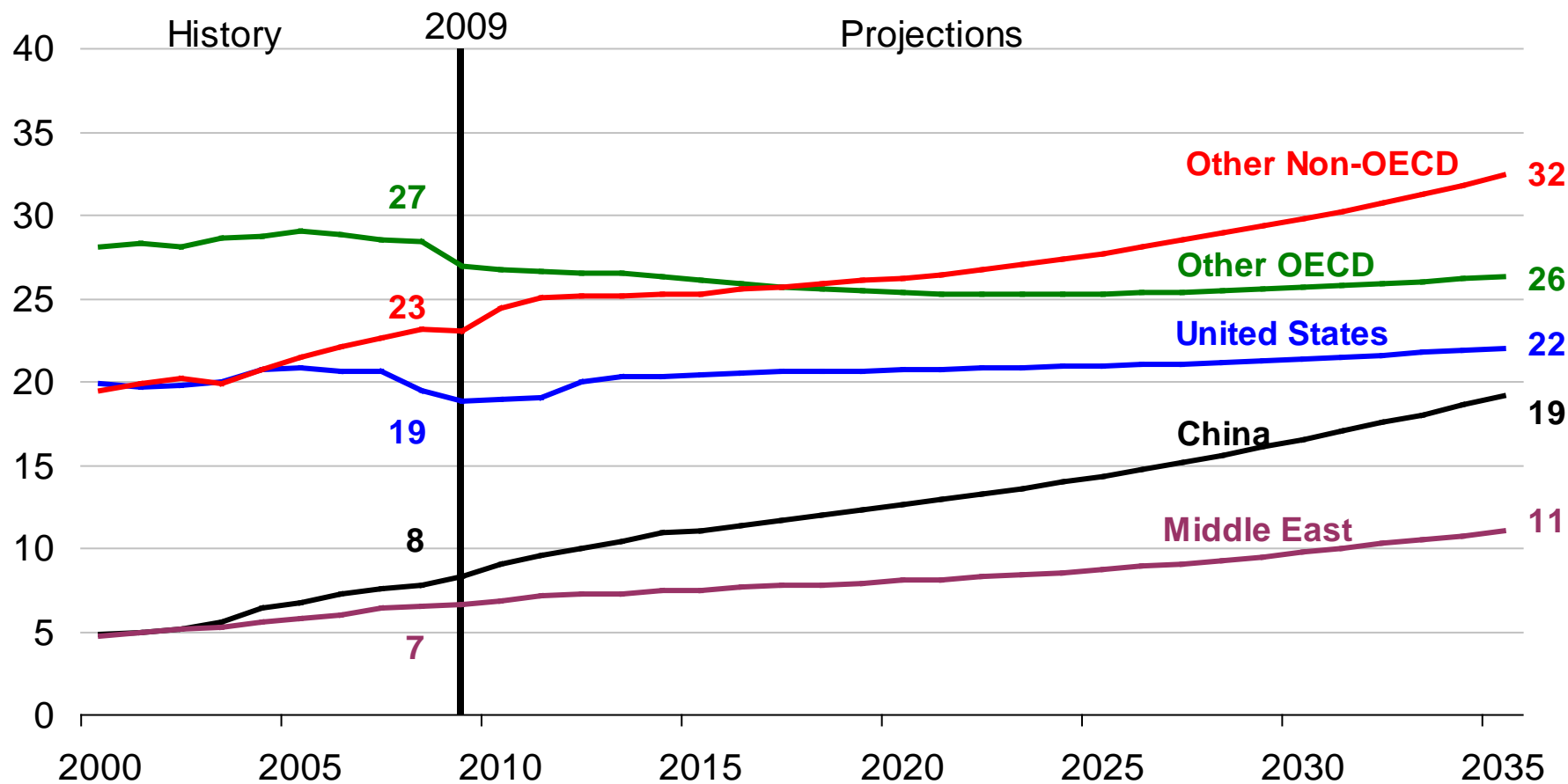
Non-OECD liquids fuel use surpasses almost flat OECD fuel use by 2020

total liquids consumption
million barrels per day



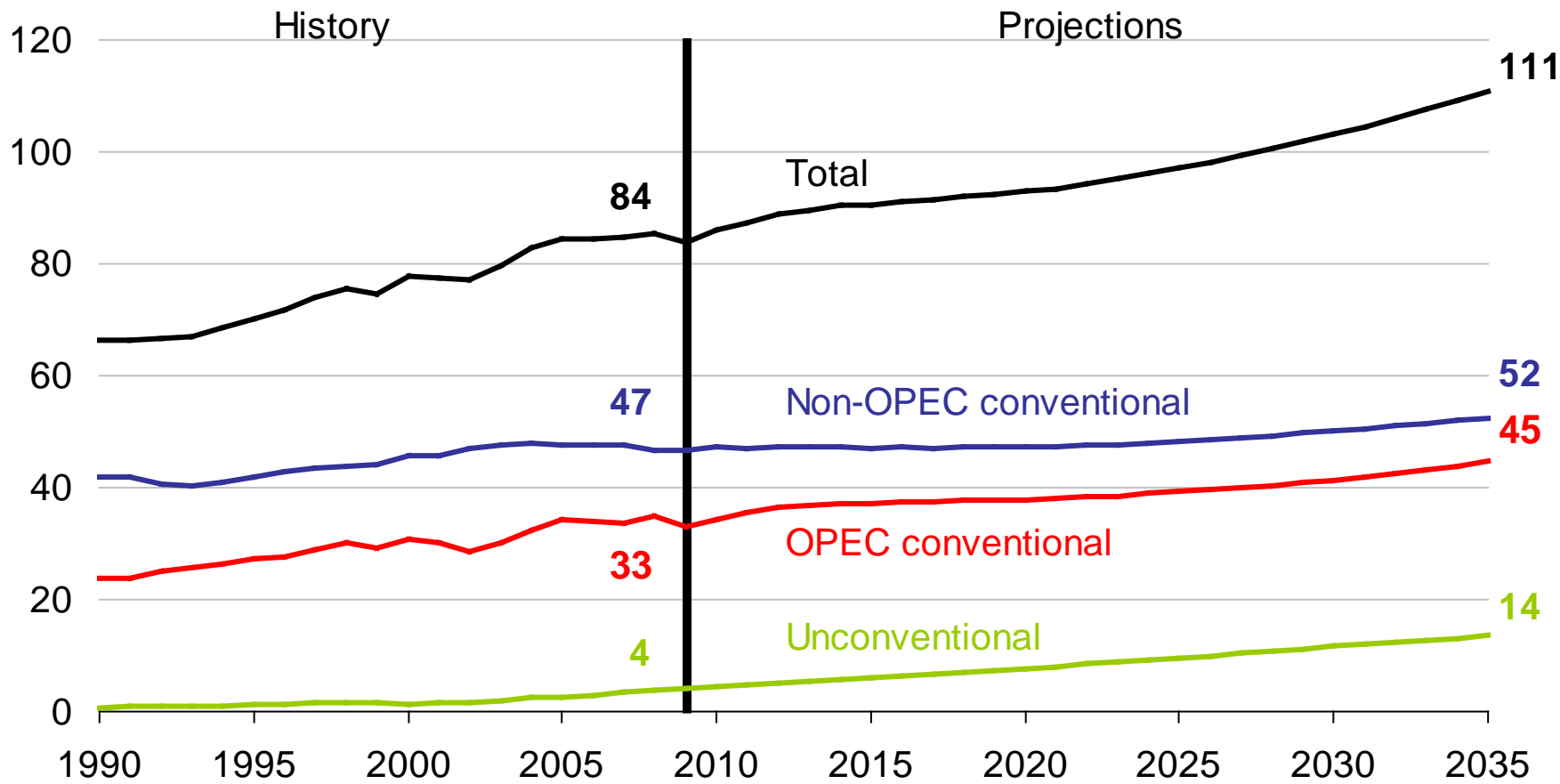
China accounts for 40%, India for 10%, and the Middle East for 16% of projected liquids consumption growth

total liquids consumption
million barrels per day



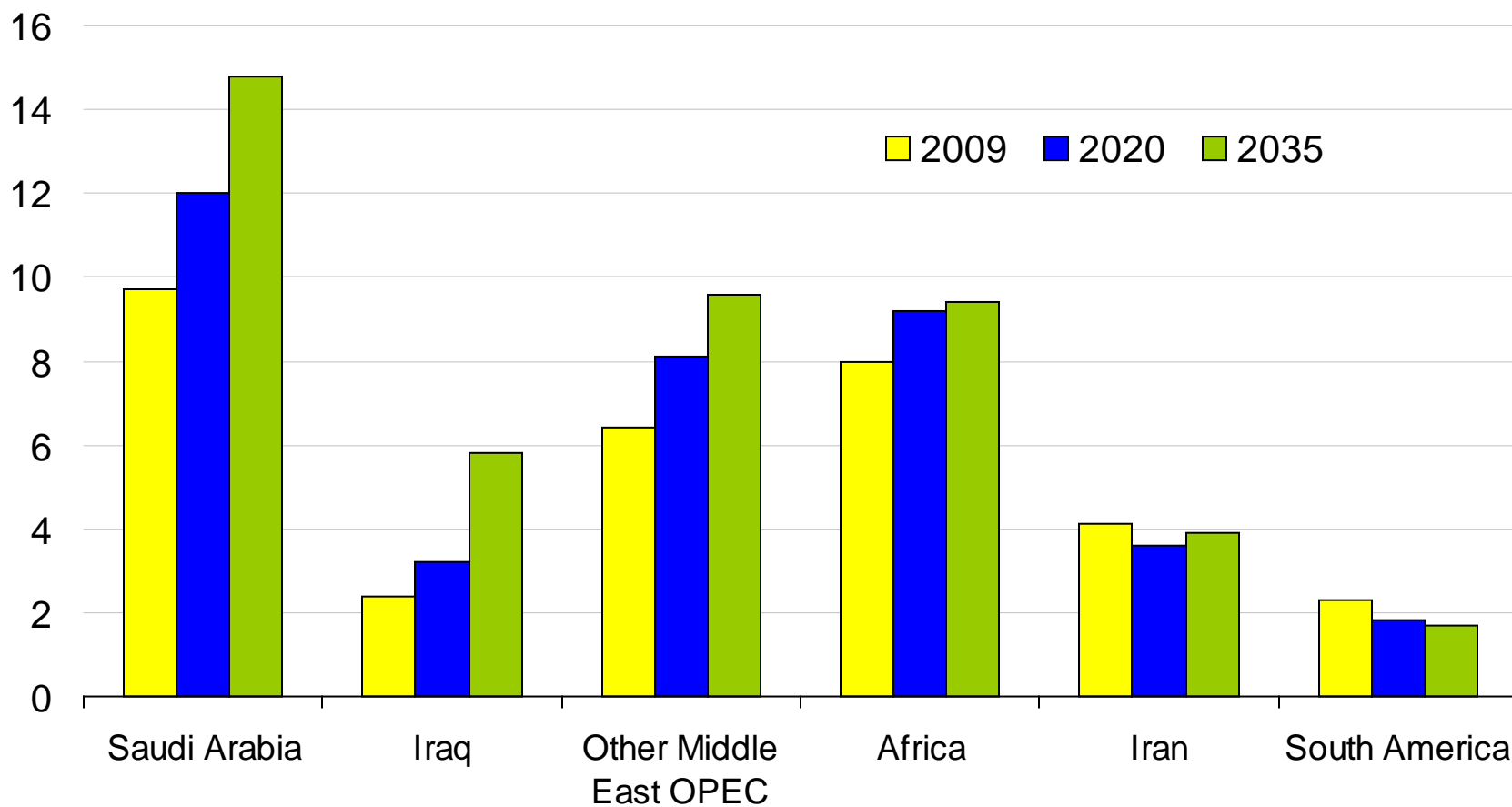
OPEC's share of liquids rises slightly to 42% of total liquids production in EIA's Reference case; unconventional liquids more than triple

liquids production
million barrel per day



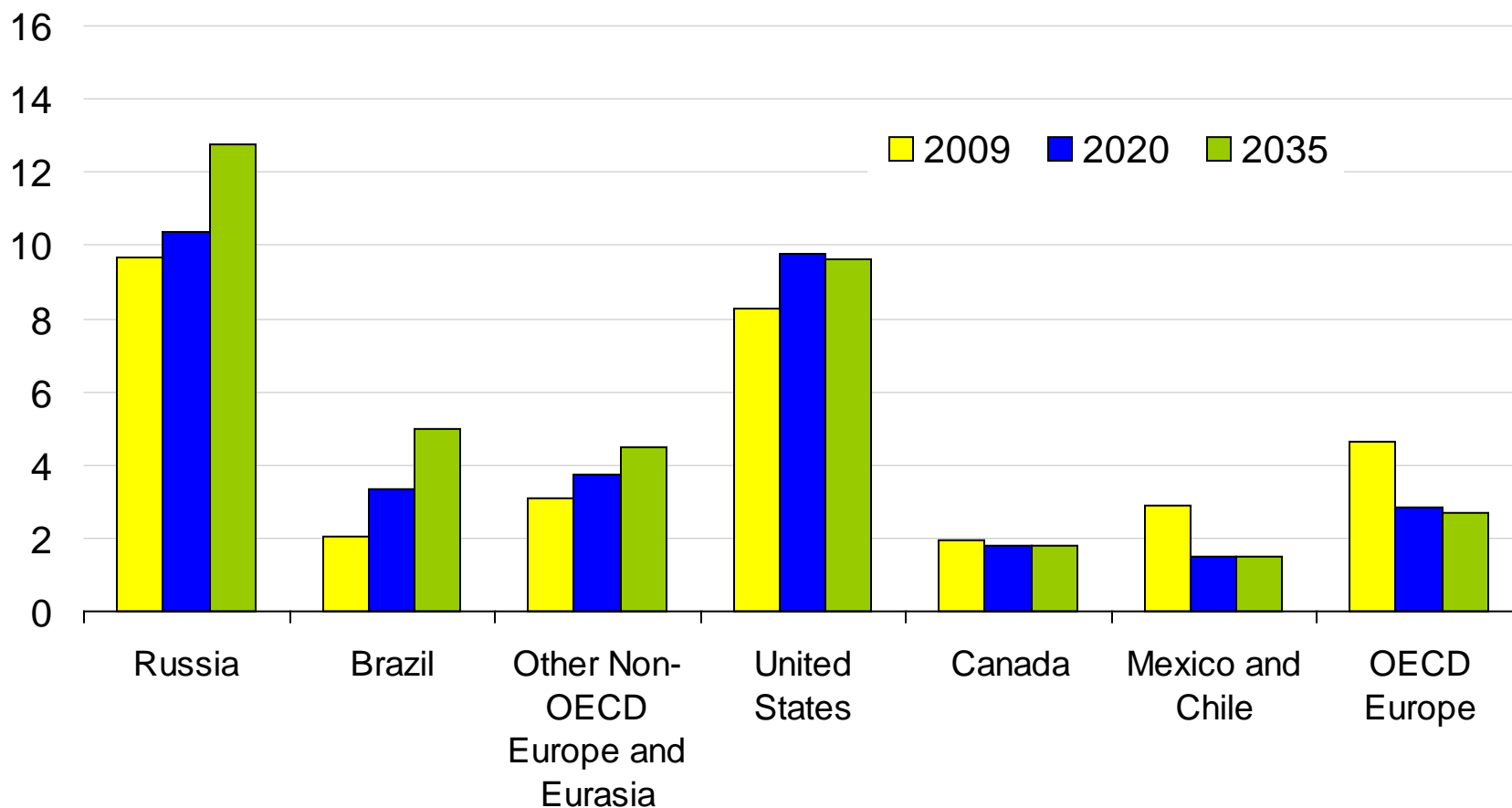
Growth in OPEC conventional production comes primarily from Saudi Arabia, Iraq, and other Middle East countries

conventional liquids production
million barrels per day



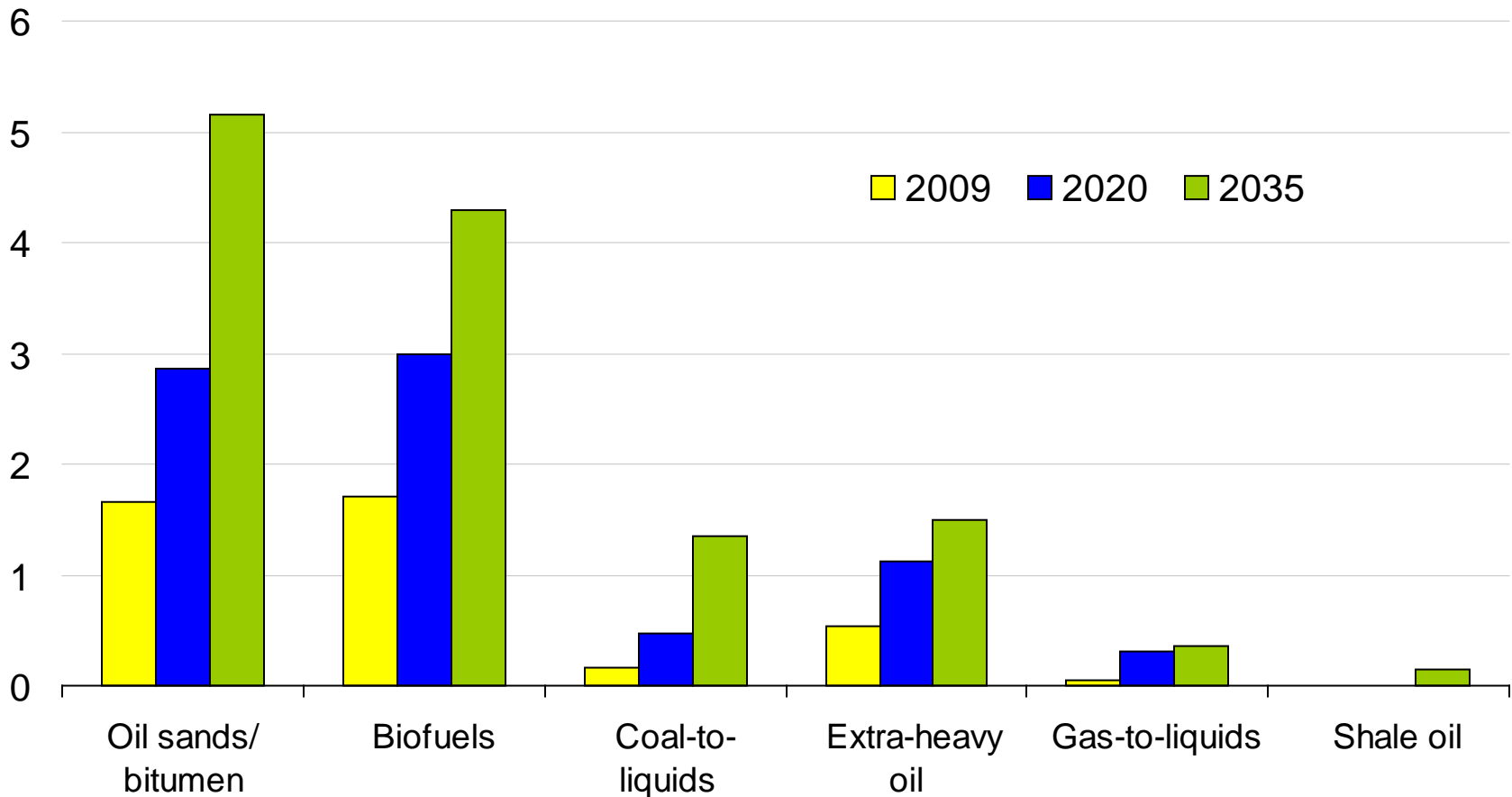
Brazil, Russia, the United States, and Kazakhstan lead increases in non-OPEC conventional supplies

conventional liquids production
million barrels per day



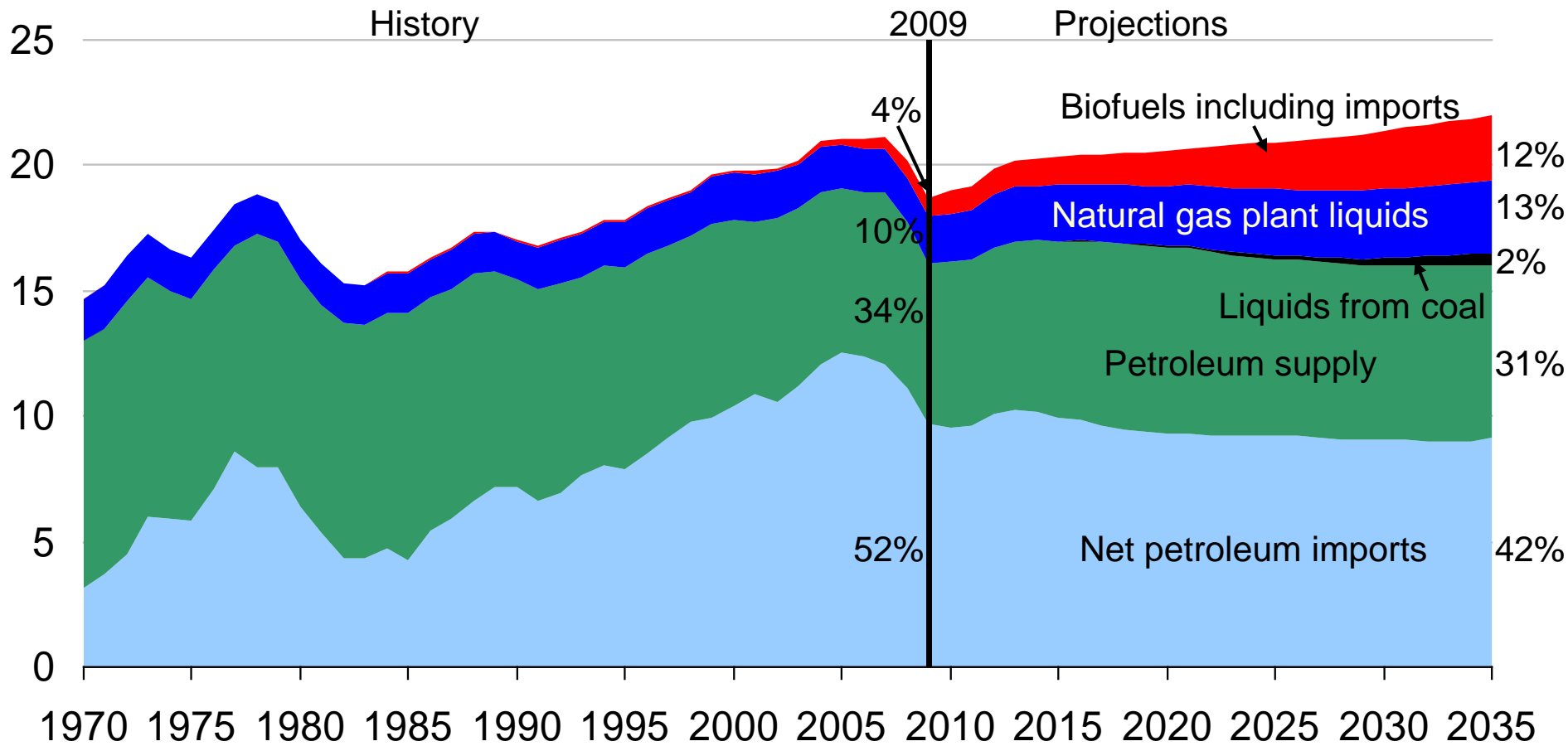
Canadian oil sands and biofuels from Brazil and the U.S. account for 65% of the increase in unconventional liquids

unconventional liquids production
million barrels per day



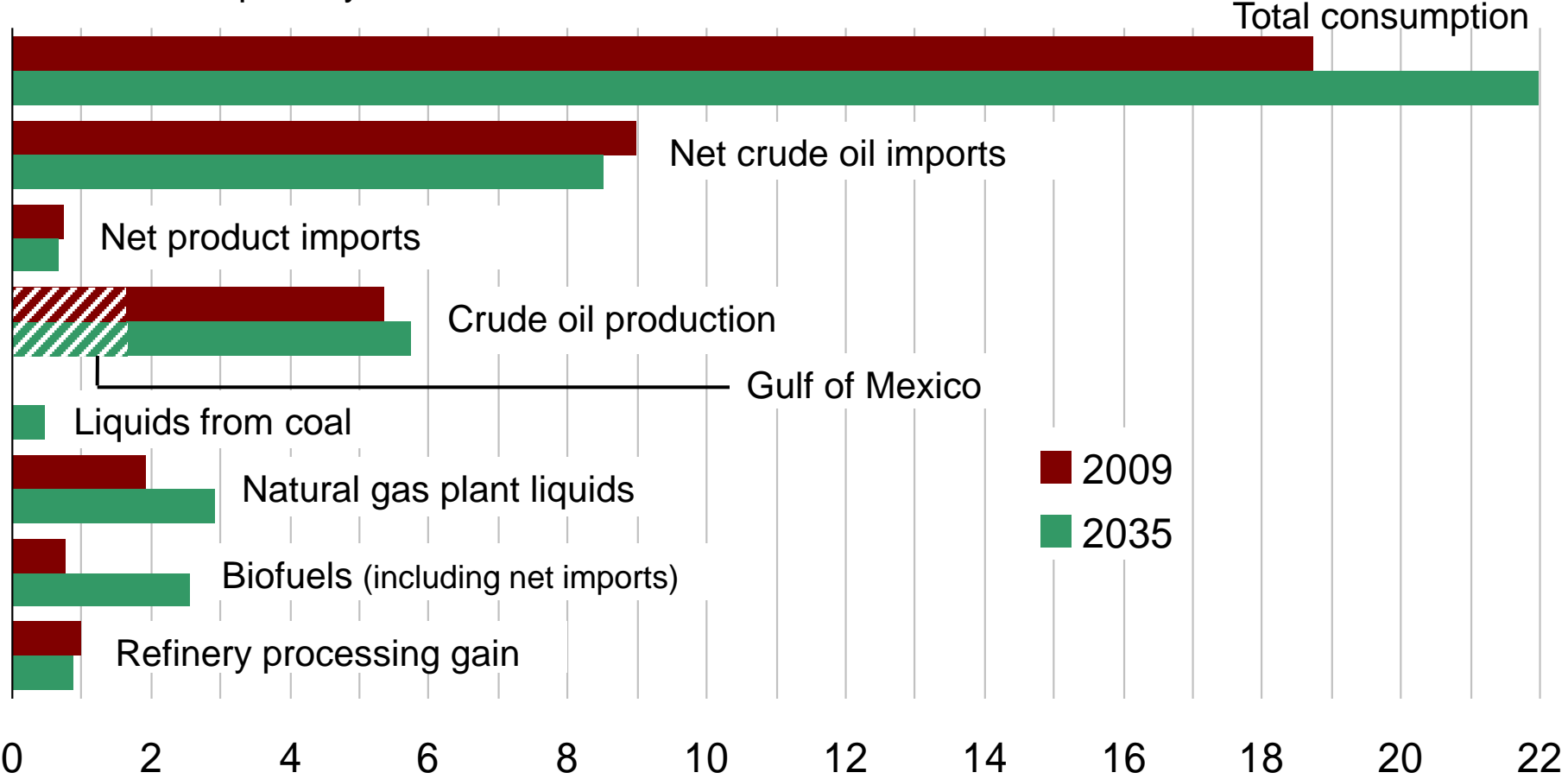
U.S. imports of liquid fuels fall due to increased domestic production—including biofuels—and greater fuel efficiency

U.S. liquid fuels consumption
million barrels per day



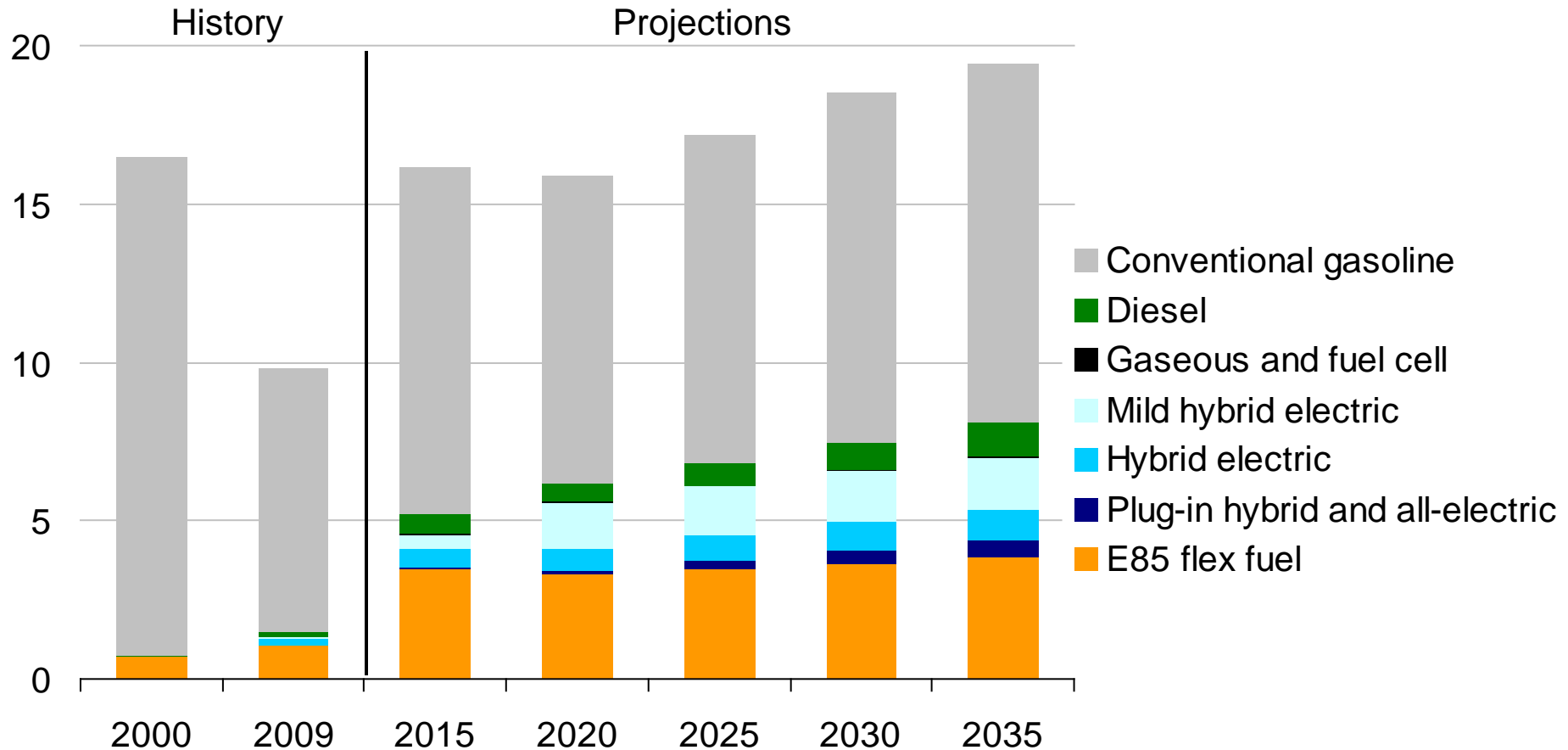
Biofuels, natural gas liquids, and crude oil production are key sources of increased domestic liquids supply

U.S. liquid fuels
million barrels per day



Unconventional vehicles meet over 40% of U.S. light-duty vehicle sales in 2035

U.S. light car and truck sales
millions



For more information

U.S. Energy Information Administration home page www.eia.gov

Short-Term Energy Outlook www.eia.gov/emeu/steo/pub/contents.html

Annual Energy Outlook www.eia.gov/oiaf/aeo/index.html

International Energy Outlook www.eia.gov/oiaf/ieo/index.html

Monthly Energy Review www.eia.gov/emeu/mer/contents.html

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