

**2024** | 73<sup>rd</sup> edition

# Statistical Review of World Energy

In collaboration with



KEARNEY

The Energy Institute (EI) is the professional membership body for the world of energy. The EI Statistical Review of World Energy™ analyses data on world energy markets from the prior year. It has been providing timely, comprehensive and objective data to the energy community since 1952.



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# Foreword

This 73<sup>rd</sup> Statistical Review of World Energy is the second under the custodianship of the Energy Institute (EI).

Energy has always been and remains central to human achievement and progress. It is also, increasingly, central to our very survival. With global temperature increases averaging close to 1.5°C, 2023 was the warmest year since records began, and the increasingly severe impacts of climate change were felt across all continents. We also experienced the continuing effects of geopolitical disruption on energy markets, and the economies and livelihoods they support.

As the chartered professional membership body for people working across the world of energy, the Energy Institute is proud to be the home of the Statistical Review of World Energy. Our aim is to provide an objective, independent and comprehensive evidence base for decision makers in governments, businesses and civil society grappling with these profound challenges.

In this second Statistical Review under the Institute's custodianship, we report on another year of highs in our energy hungry world. Record consumption of fossil fuels and record emissions from energy, but also record generation from renewables, driven by increasingly competitive wind and solar energy.

The progress of the transition is slow, but the big picture masks diverse energy stories playing out across different geographies. This year we provide additional visualisations to bring these contrasts to life – from advanced economies where we see signs of demand for fossil fuels peaking,

**The progress of the transition is slow, but the big picture masks diverse energy stories playing out across different geographies.**

to economies in the Global South for whom economic development and improvements in quality of life continue to drive fossil growth.

This year we also introduce new data sets in areas that will grow in significance over the coming years and decades – in battery storage and battery cells, carbon capture, hydrogen, ammonia, uranium, carbon prices, and additional key minerals and materials. Over the coming months, we'll be engaging with users on further developments, to ensure the way we measure and analyse energy keeps pace and stays relevant as the transition progresses from high to low carbon, from molecule to electron, from supply-led to demand-led.

We are grateful to our co-authors KPMG and Kearney in this vital endeavour, for the support of S&P Global Commodity Insights and bp, and for the data compilation undertaken by Heriot-Watt University. Together we are able to ensure the Statistical Review remains the respected, go-to source of data for the energy community around the world.



**Juliet Davenport OBE HonFEI**  
President, Energy Institute



**Dr Nick Wayth CEng FEI FIMechE**  
CEO, Energy Institute



## In collaboration with

### KPMG

Businesses worldwide rely on independent and authoritative data to inform their energy transition strategies and investment decisions. The Energy Institute's 2024 Statistical Review of World Energy provides comprehensive insights, which is why KPMG International is proud to collaborate with them on the production of this report.

We saw renewables continuing to scale at pace, with record highs in 2023 and China adding more renewable generation than the rest of the world combined. But fossil fuels grew as well to meet the rising demand for energy globally. As a result, the share of fossil fuels in world energy demand remained stubbornly stuck around the 80% mark.

With record CO<sub>2</sub> emissions as well in 2023, this recent data should serve as a timely reminder for the world to redouble efforts to reduce carbon emissions and reach net zero. In particular, we should do more to provide finance and capacity to support the building of more low-carbon energy sources in the Global South, where demand is growing at a rapid pace.

### Kearney

COP28 and rhetoric from world leaders on the energy transition demonstrates the ambition to reduce the world's fossil fuel dependency. However, this ambition is futile unless it is matched with drastic and coordinated actions resulting in real and immediate impact on climate change mitigation.

The Statistical Review of World Energy is the perfect opportunity for us to take a step back and examine the reality of our energy usage to understand just how far we must go on this transitional journey. While progress has been made, 2023 was unfortunately another record year for the consumption of fossil fuels and emissions from energy. With global temperature increases closing in on 1.5°C, we are also seeing a real disconnect with the Paris goals and the progress of the transition is too slow.

We hope that this report will help governments, world leaders and analysts around the world move forward, clear-eyed about the challenge that lies ahead, and ready to take a lead in promoting and enabling the use of clean energy across the world.



**Simon Virley** CB FEI

Vice Chair and Head of Energy and Natural Resources, KPMG in the UK



**Dr Romain Debarre**

Partner and Managing Director, Energy Transition Institute, Kearney

# 2023 Key highlights

2023 was a year of production and consumption records across the board with most markets returning to at least their 2019 pre-COVID long-term trends as supply chain issues finally eased.

Oil consumption in particular rebounded strongly, largely on the back of China relaxing its zero-COVID lockdown policies. Although demand for gas remained flat, consumption of crude oil broke through the 100 million barrels per day level for the first time ever and coal demand beat the previous year's record level. Consumption of renewable energy grew at six times the rate of total primary energy, and electricity demand grew 25% faster than total primary energy consumption.

## Energy developments

- Total primary energy consumption increased by 2% over its 2022 level, 0.6% above its ten-year average and over 5% above its 2019 pre-COVID level.
- Renewables' share of total primary energy consumption reached 14.6%, an increase of 0.4% over the previous year. Together with nuclear, they represented over 18% of total primary energy consumption.
- Fossil fuel consumption as a percentage of primary energy dropped 0.4% to 81.5%.

## Carbon emissions

- Greenhouse gas emissions from energy use, industrial processes, flaring and methane (in carbon dioxide equivalent terms) increased 2.1% to exceed the record level set in 2022. For the first time ever, energy-related emissions exceeded the 40 GtCO<sub>2</sub>e level, with emissions from the direct use of energy breaching 35 GtCO<sub>2</sub>e for the first time ever.
- Carbon dioxide emissions from flaring increased by 7% along with emissions from methane and industrial processes that also increased by over 5%.

## Oil

- Although Brent crude oil prices fell 18% to average \$83/bbl in 2023, they were still some 29% above their 2019 pre-COVID levels.
- Global oil production increased by 1.8 million b/d to reach a record level of 96 million b/d in 2023. The US remained the largest producer seeing its output grow by over 8%. Overall production from non-OPEC+ countries exceeded global incremental demand growth by 20%.
- In 2022 the combined consumption of oil and biofuel products exceeded 100 million barrels per day for the first time ever. In 2023, consumption of oil products alone exceeded this level.

- Regionally, whilst North America witnessed a modest increase in oil consumption of around 0.8%, demand in Europe fell by nearly 1% to 13.9 million barrels per day. By contrast, the Asia Pacific region saw an increase of over 5% to 38 million barrels per day.
- The ending of China's extended zero-COVID lockdown measures saw demand for gasoline and diesel rebound to 7,179 kbd, 15% above its 2019 pre-COVID levels. Whilst its demand for jet/kerosene grew by 74% in 2023 to 828 kbd, this is still 14% below its 2019 level which was a record year for China.
- China's refining capacity (18,484 kb/d) exceeded the US (18,429 kb/d) for the first time ever making it the largest oil refining market by capacity. However, throughput of refined products from China still lags the US with an overall utilisation of 81.7% versus 86.6%.

## Natural gas

- On average natural gas prices in Europe and Asia fell 30% from their record highs recorded in 2022, averaging around \$13/mmBtu. US Henry Hub prices exhibited an even greater fall of 60% to average \$2.5/mmBtu across the year, back to their 2019 pre-COVID level.
- Global gas production remained relatively constant compared to 2022. The US remains the largest producer of gas delivering around a quarter of the world's supply. Output in Europe and the CIS fell by around 7% and 4% respectively. In absolute terms, the Russian Federation saw the largest fall in output with a 5% drop of 32 bcm.
- In 2023 LNG supply grew nearly 2% (10 bcm) to 549 bcm. The US overtook Qatar as the world's largest exporter of LNG, seeing its supply increase nearly 10% versus a 2% drop from Qatar. The Russia Federation saw falls in both its LNG and pipeline exports with LNG dropping nearly 2% (0.8 bcm) and pipeline supplies dropping around 24% (30 bcm).
- Global natural gas demand increased by only 1 bcm in 2023, a rise of only 0.02% and only slightly above its 2019 pre-COVID level. Whilst its share of global fossil fuel consumption remained around the 29% mark, its share of total primary energy consumption fell 0.5% since 2019.
- The global growth in LNG demand was triggered primarily by the Asia Pacific region with China, India, and other non-OECD Asia Pacific countries demand increasing by 11 bcm, 2.6 bcm, and 7.6 bcm respectively. LNG into both Europe and OECD Asia Pacific countries fell by 3 bcm and 11 bcm respectively.

- China regained its position as the world's largest LNG importing country followed by Japan and South Korea. Together, they accounted for around 45% of global LNG trade.
- Overall natural gas pipeline net trade fell by around 8% (or 35 bcm) in 2023. European pipeline imports fell by 26% (40 bcm), almost entirely attributable to supplies from Russia which accounted for 91% of the drop.

## Coal

- From the record levels recorded in 2022, coal prices fell 46% on average with European delivered prices settling around \$130/tonne and delivered prices in Asia averaging around \$125/tonne.
- Global coal production reached its highest ever level (179 EJ), beating the previous high set the year before. The Asia Pacific region accounted for nearly 80% of global output with activity concentrated in just four countries, Australia, China, India, and Indonesia.
- Global coal consumption continued to increase and breached 164 EJ for the first time ever. The increase of 1.6% over 2022 was seven times higher than the previous ten-year average growth rate.
- Whilst China is by far the largest consumer of coal (it beat its own record set in 2022 and now accounts for 56% of the world's total consumption), in 2023 India exceeded the combined consumption of Europe and North America for the first time ever. Coal consumption in both Europe and North America fell below 10 EJ each and has been in constant decline over the past 10 years.

## Electricity

- Global electricity generation increased by 2.5% in 2023 to reach a record level of 29,925 TWh. Whilst electricity demand in Asia Pacific and the Middle East increased by around 5%, demand in both Europe and North America fell by 2.4% and 1% respectively.
- For fossil fuels, coal retained its position as the dominant fuel for power generation in 2023 with a stable share around 35%. Natural gas' share of the generation fleet also remained stable at around 23%. Oil-fired plant contributed just over 2% of total electrical output.
- Renewables share of total power generation rose from 29% to 30%. At a regional level, Southern & Central America recorded the highest contribution from renewables at 72%. In Brazil, responsible for over 40% of electricity demand in the region, wind and solar increased by 17% and 71% respectively.

- The share of nuclear remained flat at around 9% with new build in China and returns to service of plant in France and Japan being offset by the closure of Germany's remaining plant.
- In 2023, grid-scale battery electricity storage system (BESS) capacity stood at 55.7 GW, nearly 50% of which was installed in China.

## Wind and Solar

- Solar and wind capacity continued to grow rapidly in 2023 beating the previous year's record of 276 GW by around 186 GW, a 67% increase.
- Solar accounted for 75% (346 GW) of the capacity additions with China responsible for around a quarter of the growth. Europe installed just over 56 GW of solar, representing 16% of total solar capacity additions.
- Wind achieved a record year for new build with over 115 GW coming online. Nearly 66% of capacity additions were in China and its total installed capacity is now equal to North America and Europe combined. Although Europe has the highest share of offshore in its wind portfolio (12%), China has 37 GW compared to Europe's 32 GW.

## Biofuels

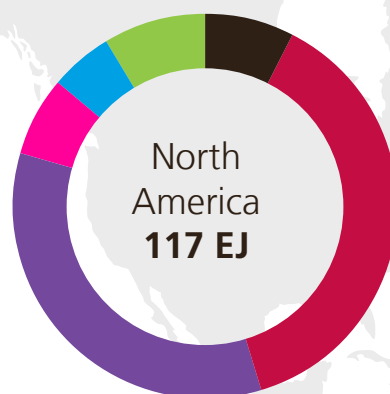
- Global biofuels' production grew by over 8% in 2023 with the biggest increases seen in the US (75 mboe/d) and Brazil (65 mboe/d). Indonesia was responsible for around 46% of Asia Pacific region's production of 422 mboe/d.
- The production split in 2023 was 54% biogasoline and 46% biodiesel.
- The US, Brazil, and Europe were responsible for around three-quarters of all biofuels consumed globally.

## Key minerals

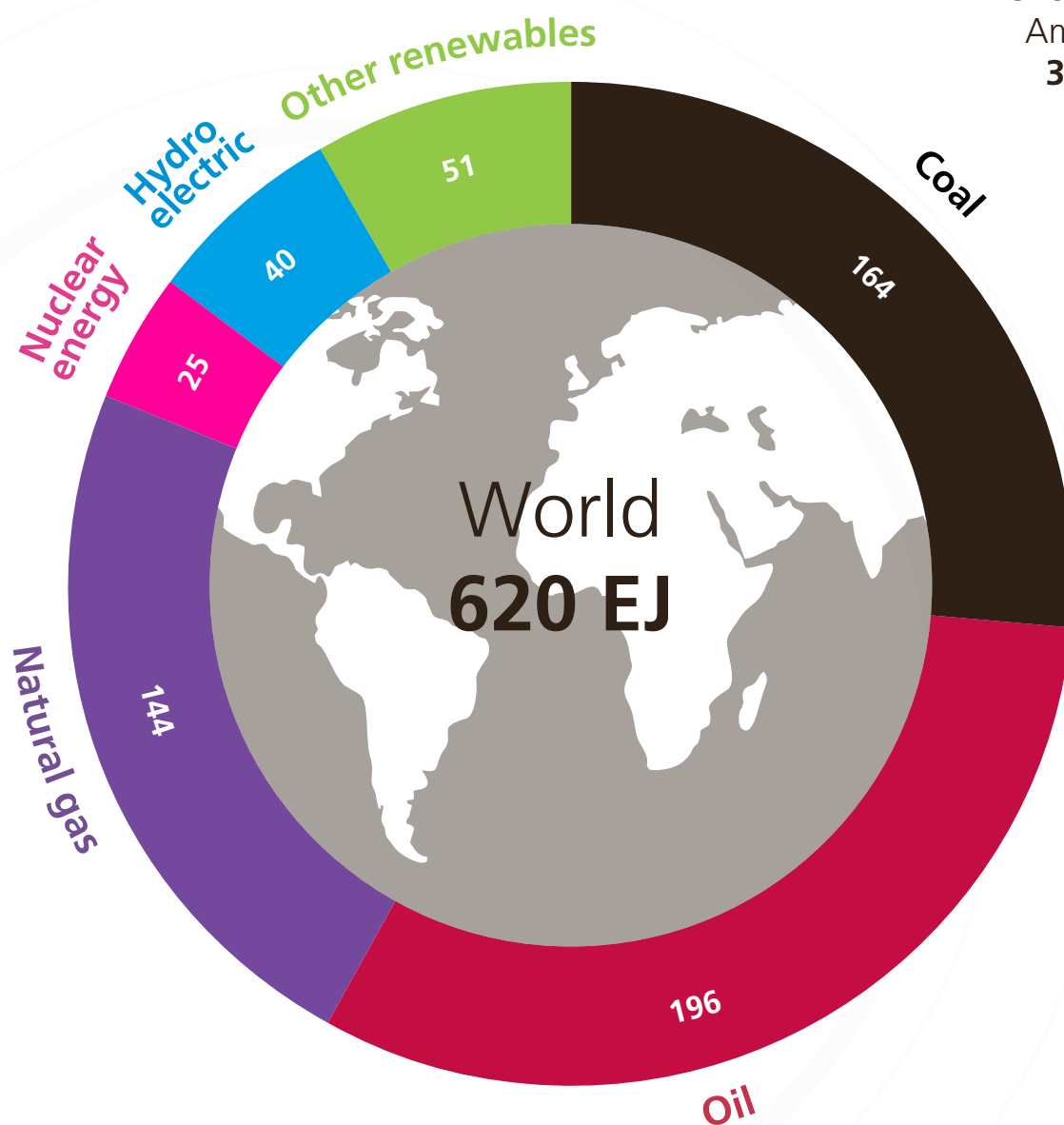
- Across the board, prices for key metals and materials fell by around 26% in 2023. The biggest declines were in cobalt (-47%), pet needle coke (-36%), and lithium carbonate (-32%). Prices for copper and natural graphite fell by only 4% and 15% respectively.
- Africa was responsible for nearly 75% of the world's cobalt production. Within this, the Democratic Republic of Congo was responsible for around 96% (or 56% of the global total).

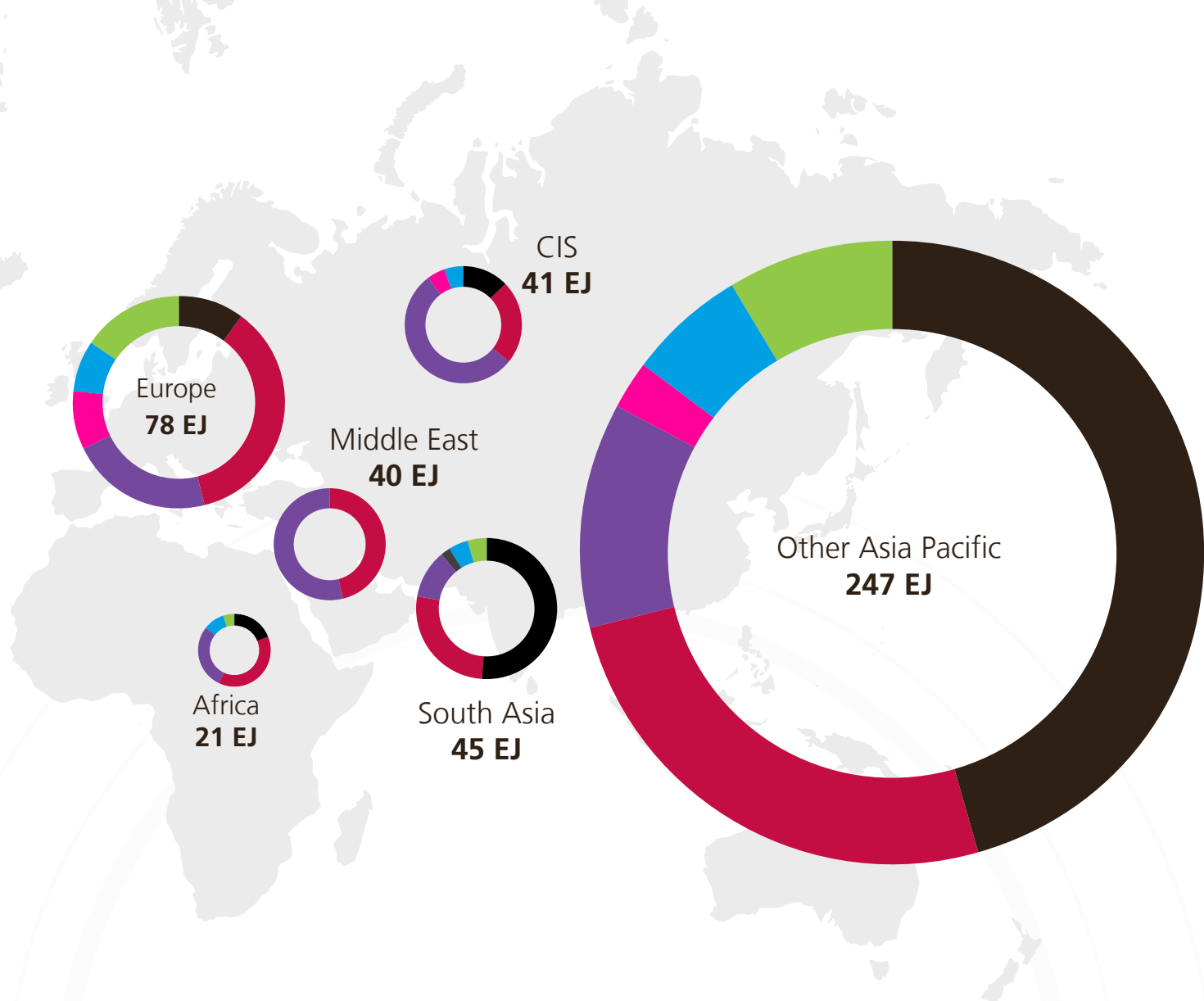
# 2023 Regional overview – access to energy and sustainability

Global primary energy consumption reached a new record for the second consecutive year with non-OECD countries dominating both the share and annual growth rates. Fossil fuels continue to underpin their development accounting for 84% of their energy mix.



S. & Cent. America 31 EJ





The contrasts between the northern and southern hemispheres is quite stark. Consumption of primary energy in the Global South first exceeded that of the Global North in 2014. In 2023 it accounted for 56% of total energy consumed and grew at twice the global average rate of 2%. The Asia Pacific region was responsible for 85% of the Global South's demand (and 47% of global demand) where the economies of China, India, Indonesia, Japan and South Korea dominated. Whilst Southern & Central America, and Asia Pacific experienced growth rates above the global average, total demand in Africa dropped by 0.4% in 2023 and electricity consumption remained flat. Electricity demand in both North America and Europe experienced falls of -1% and -2% respectively. In these regions, electricity demand in particular is increasingly impacted by energy efficiency regulations, energy-efficient lighting, and changing consumer habits.

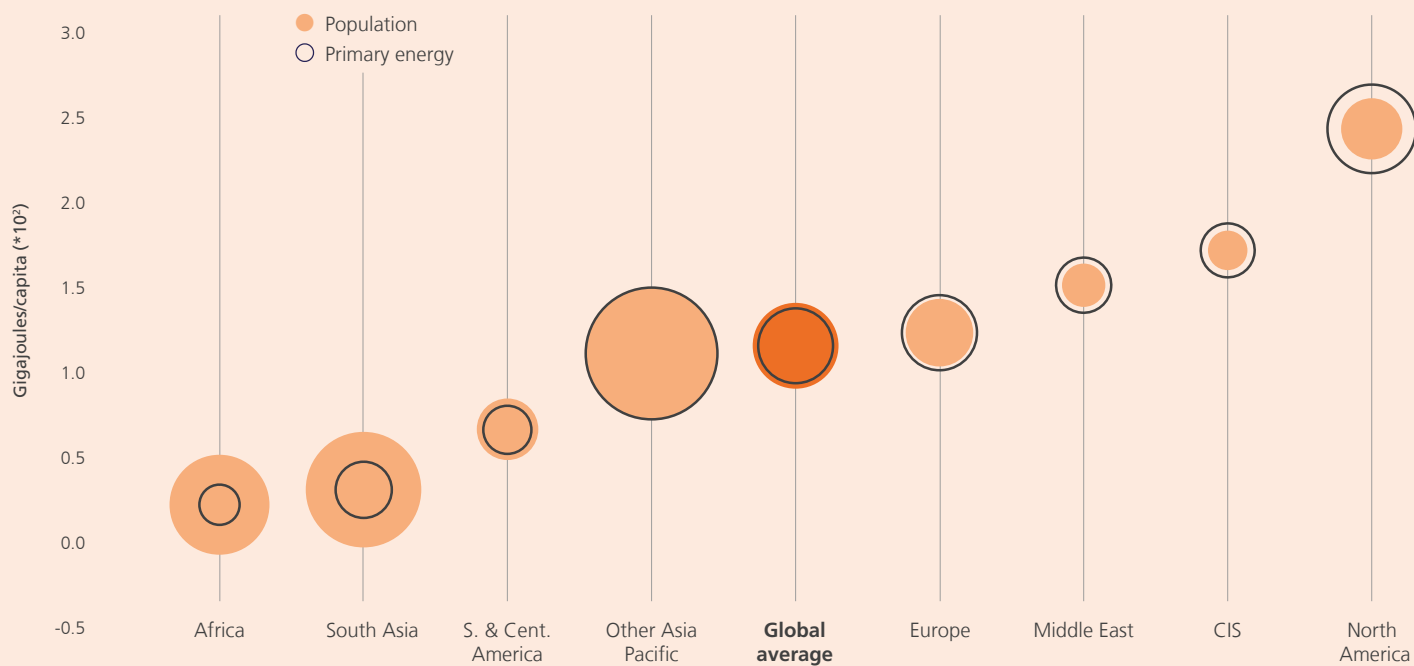
# 2023 Regional overview – energy access, efficiency, and sustainability

Whilst collectively Africa and South Asia were responsible for less than 10% of the world's energy demand in 2023, a prevalence of developing economies, large populations, low rate of access to energy today, potentially positions them for significant energy demand growth in the future.

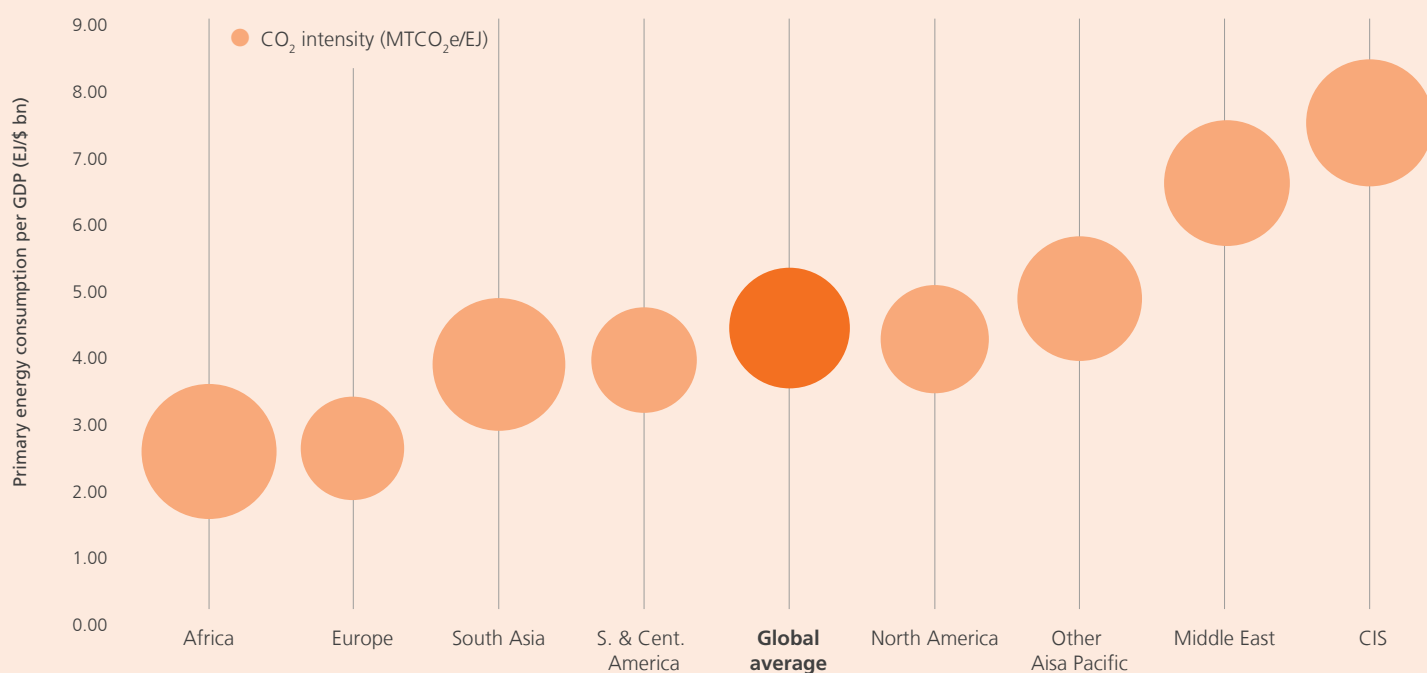
It is estimated that globally around 750 million people – 1 out of 10 – do not have access to electricity to light their homes, refrigerate their food, or keep cool in rising temperatures and around 2.6 billion people rely on heavily polluting biomass fuels such as charcoal, coal, and animal waste for heating and cooking. In 2023 significant geographical variations were evident in the relationships between regional population sizes and regional energy consumption. In Africa, South Asia, and Southern & Central America, the average amount of energy consumed per person stood at 30 Gigajoules (GJ). This was in stark contrast to North America, the CIS, and the Middle East, where energy consumption per capita averaged 180 GJ. In North America, the ratio was over twice the global average of 110 GJ.

A similar pattern also played out for average greenhouse gas emissions per person where Africa, South Asia, and Southern & Central America averaged 2 MtCO<sub>2</sub>e relative to a global average of 6.7 MtCO<sub>2</sub>e. North America, the CIS, and the Middle East collectively averaged 11.5 MtCO<sub>2</sub>e, almost twice the global average. The exception was Other Asia Pacific that was just below the global average for energy consumption per capita but 0.7 MtCO<sub>2</sub>e above the global average for greenhouse gas emissions per person. This was primarily due to China, the world's largest consumer of coal and second largest consumer of oil.

Today, both Africa and South Asia have very low levels of energy demand relative to the size of their population



Europe and Southern & Central America are the only regions to be below both the global average for CO<sub>2</sub> Intensity and Energy Consumption per GDP



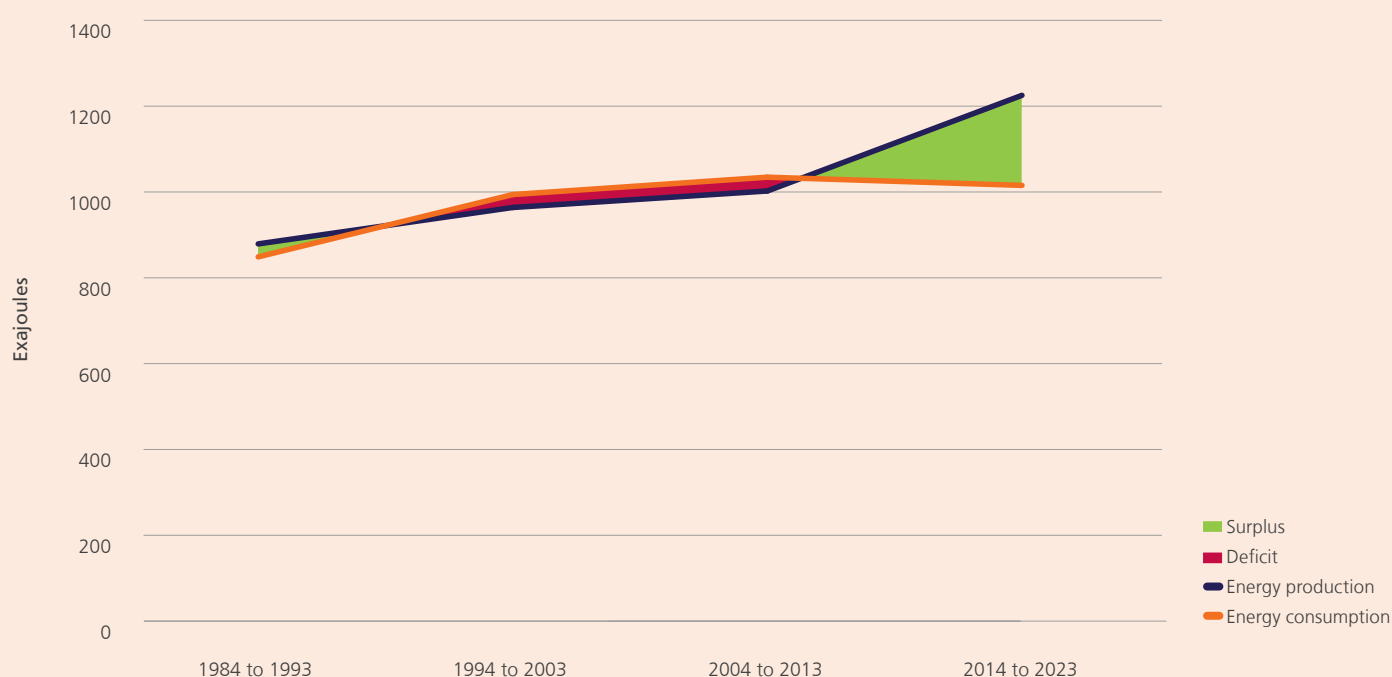
# 2023 Regional overview – energy security

Along with sustainability and affordability, secure supply of energy is a key pillar of the energy trilemma. In 2023, the total international trade of oil, gas, and coal was 53% higher than it was in 2000. Collectively, North America, Europe, and Asia Pacific regions consumed 78% of the world's total energy in 2023. Over the past two decades, North America's energy system has been transformed by the growth in unconventional oil and gas that began in the early 2000s. As a result, in the past 10 years the region has moved from being a net importer of energy to a net exporter. In 2023, oil production in North America was 16% above its domestic consumption whilst gas production sat at 14% above its demand level. Since the 1980s, Europe has consistently been a net importer of energy. Its biggest deficit in 2023 was

in oil where production only met 23% of demand. Whilst European gas production was only able to meet 44% of consumption, the balance with coal was less severe with production meeting 58% of demand. The Asia Pacific region had the highest demand of any region in 2023, consuming 292 EJ of primary energy, 47% of the world's total demand. Like Europe, it has consistently been a net importer of energy since the 1980s. In 2023, its biggest shortfall was in servicing its demand for oil with production only meeting around 19% of its consumption. Its gas position was more positive with production able to meet 74% of its demand. For coal, production in the Asia Pacific region achieved a surplus in 2023, with supply exceeding the region's demand by 5%.

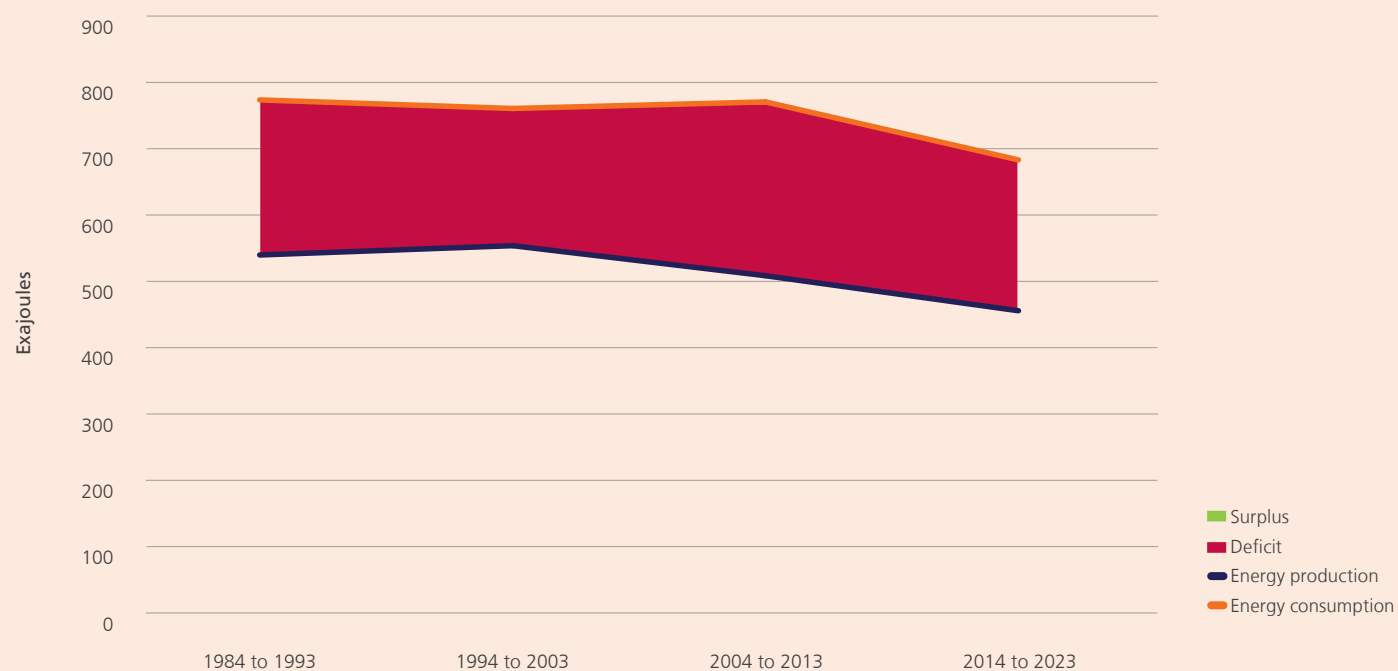
## Production vs consumption by region

### North America



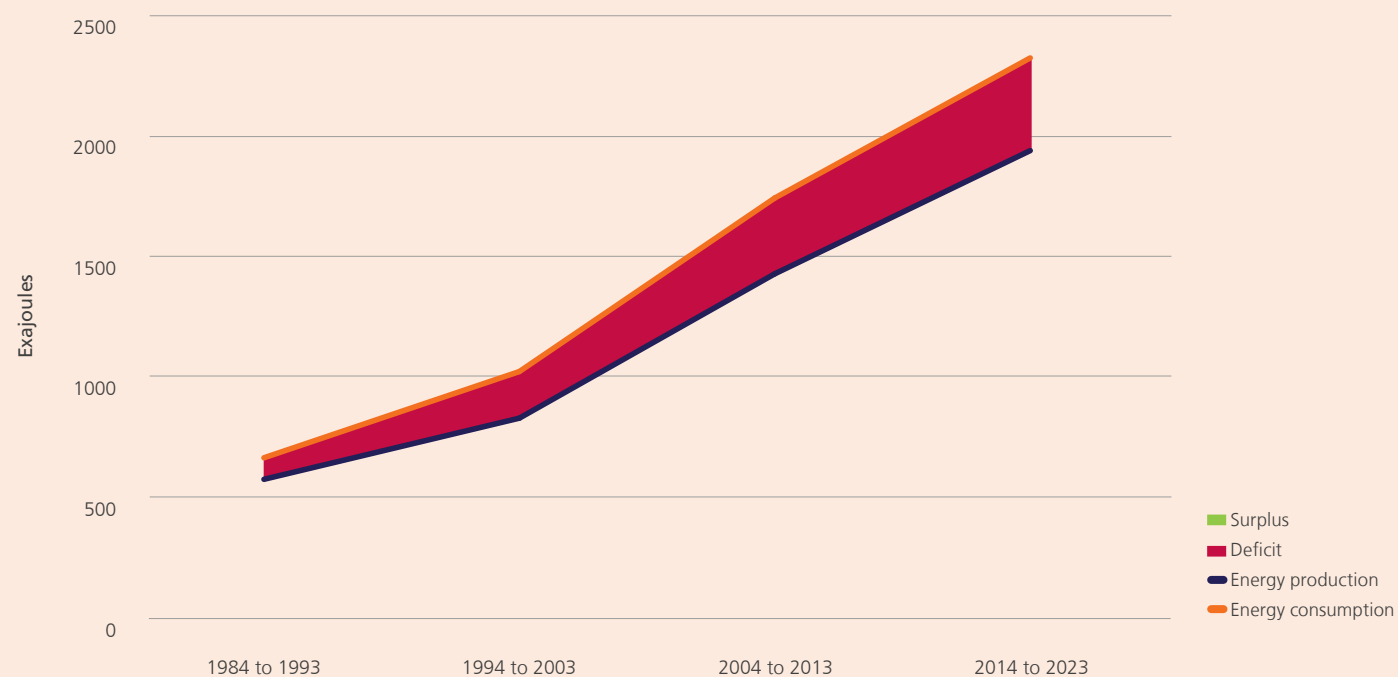
## Production vs consumption by region

### Europe



## Production vs consumption by region

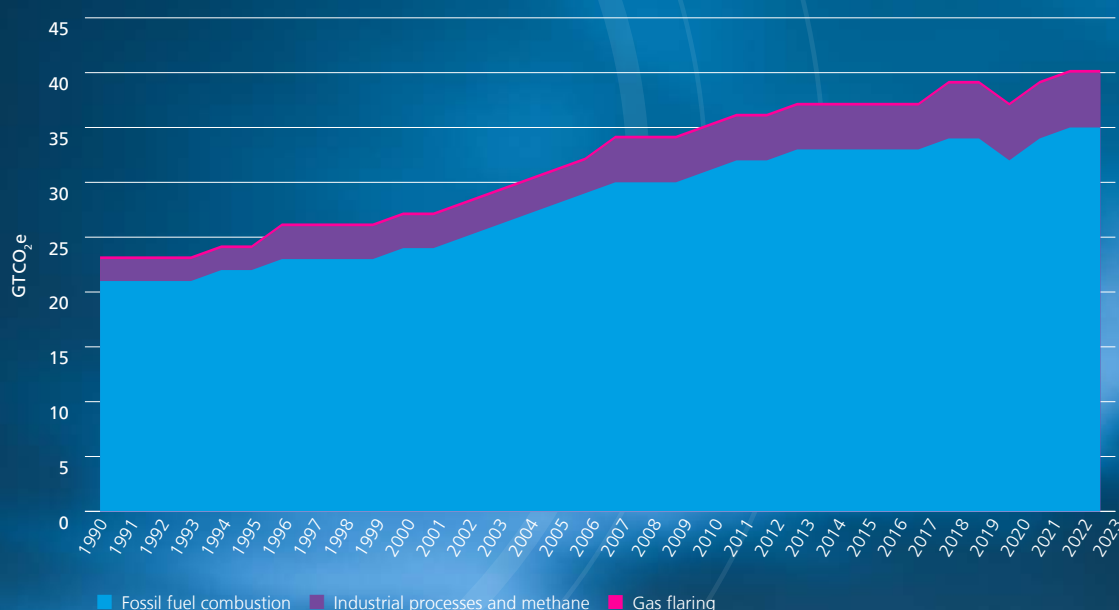
### Asia Pacific



# Primary energy and carbon

2023 saw a second consecutive record year for global primary energy consumption as it grew by 2%, reaching 620 EJ. Its growth rate was 0.6% above its ten-year average and over 5% above its 2019 pre-COVID level. Whilst a new record in the consumption of fossil fuels (in absolute terms) was recorded. In 2023, it fell to 81.5% compared to almost 81.9% in 2022. With demand for natural gas, a relatively low carbon-intensive fossil fuel, remaining flat, the increased use of more carbon-intensive oil and coal meant that energy-related greenhouse gas emissions also reached a record high, exceeding 40 GtCO<sub>2</sub>e for the very first time. CO<sub>2</sub> emissions from the combustion of fossil fuels is by far the largest source of energy-related greenhouse gas emissions contributing around 87% of the total.

**2023 global energy-related greenhouse gas emissions exceeded 40 gigatonnes for the first time ever**











| Million tonnes of carbon dioxide    |              |              |              |              |              |              |              |              |              |              |              | Growth rate per annum |              | Share         |
|-------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-----------------------|--------------|---------------|
|                                     | 2013         | 2014         | 2015         | 2016         | 2017         | 2018         | 2019         | 2020         | 2021         | 2022         | 2023         | 2023                  | 2013–23      | 2023          |
| Canada                              | 3.3          | 4.3          | 3.9          | 2.9          | 2.9          | 2.9          | 2.3          | 2.5          | 2.5          | 2.3          | <b>2.6</b>   | 13.5%                 | -2.4%        | 0.8%          |
| Mexico                              | 10.3         | 11.5         | 12.1         | 11.7         | 9.1          | 9.2          | 10.7         | 13.5         | 15.8         | 13.8         | <b>14.4</b>  | 4.9%                  | 3.4%         | 4.6%          |
| US                                  | 18.7         | 23.0         | 24.2         | 18.3         | 19.5         | 28.6         | 34.9         | 25.0         | 19.6         | 17.7         | <b>21.0</b>  | 18.6%                 | 1.2%         | 6.6%          |
| <b>Total North America</b>          | <b>32.4</b>  | <b>38.8</b>  | <b>40.2</b>  | <b>32.8</b>  | <b>31.4</b>  | <b>40.6</b>  | <b>47.9</b>  | <b>41.0</b>  | <b>37.9</b>  | <b>33.8</b>  | <b>38.1</b>  | <b>12.6%</b>          | <b>1.6%</b>  | <b>12.0%</b>  |
| Argentina                           | 1.6          | 1.7          | 1.5          | 1.3          | 1.2          | 1.6          | 2.0          | 2.3          | 2.7          | 2.5          | <b>2.4</b>   | -4.9%                 | 4.0%         | 0.7%          |
| Bolivia                             | 0.1          | 0.1          | 0.1          | 0.1          | 0.1          | 0.1          | 0.1          | 0.1          | 0.1          | 0.1          | <b>0.1</b>   | -7.3%                 | 1.3%         | 0.0%          |
| Brazil                              | 3.0          | 3.4          | 3.0          | 3.4          | 2.6          | 2.4          | 2.7          | 2.3          | 2.2          | 2.0          | <b>2.7</b>   | 31.8%                 | -1.0%        | 0.8%          |
| Colombia                            | 1.7          | 1.7          | 1.6          | 1.2          | 1.1          | 1.0          | 1.1          | 0.8          | 0.7          | 0.5          | <b>0.7</b>   | 30.0%                 | -8.8%        | 0.2%          |
| Peru                                | 0.4          | 0.5          | 0.5          | 0.4          | 0.3          | 0.3          | 0.2          | 0.3          | 0.3          | 0.3          | <b>0.3</b>   | 2.4%                  | -2.7%        | 0.1%          |
| Trinidad & Tobago                   | 0.8          | 0.7          | 0.6          | 0.5          | 0.5          | 0.5          | 0.8          | 0.4          | 0.3          | 0.3          | <b>0.3</b>   | -10.5%                | -9.4%        | 0.1%          |
| Venezuela                           | 19.7         | 21.1         | 20.0         | 20.5         | 16.1         | 18.7         | 21.2         | 18.9         | 18.5         | 19.7         | <b>19.1</b>  | -3.2%                 | -0.3%        | 6.0%          |
| Other S. & Cent. America            | 2.1          | 2.6          | 2.7          | 2.9          | 2.6          | 2.3          | 2.3          | 3.1          | 3.2          | 3.4          | <b>3.9</b>   | 14.1%                 | 6.6%         | 1.2%          |
| <b>Total S. &amp; Cent. America</b> | <b>29.3</b>  | <b>31.8</b>  | <b>30.1</b>  | <b>30.2</b>  | <b>24.4</b>  | <b>26.7</b>  | <b>30.3</b>  | <b>28.2</b>  | <b>28.0</b>  | <b>28.9</b>  | <b>29.4</b>  | <b>1.7%</b>           | <b>0.0%</b>  | <b>9.3%</b>   |
| Denmark                             | 0.2          | 0.2          | 0.2          | 0.3          | 0.2          | 0.2          | 0.1          | 0.1          | 0.1          | 0.1          | <b>0.1</b>   | -13.1%                | -8.7%        | 0.0%          |
| Germany                             | 0.1          | 0.1          | 0.1          | 0.1          | 0.0          | 0.1          | 0.0          | 0.0          | 0.0          | 0.0          | <b>0.1</b>   | 26.2%                 | 0.6%         | 0.0%          |
| Italy                               | 0.1          | 0.1          | 0.1          | 0.1          | 0.1          | 0.1          | 0.1          | 0.1          | 0.1          | 0.1          | <b>0.1</b>   | -0.1%                 | -5.7%        | 0.0%          |
| Netherlands                         | 0.1          | 0.0          | 0.1          | 0.1          | 0.0          | 0.0          | 0.0          | 0.0          | 0.0          | 0.1          | <b>0.0</b>   | -6.7%                 | -2.0%        | 0.0%          |
| Norway                              | 0.9          | 0.7          | 0.8          | 0.8          | 0.5          | 0.4          | 0.3          | 0.3          | 0.4          | 0.3          | <b>0.3</b>   | -9.7%                 | -11.1%       | 0.1%          |
| Poland                              | 0.1          | 0.1          | 0.1          | 0.2          | 0.1          | 0.1          | 0.1          | 0.1          | 0.2          | 0.1          | <b>0.1</b>   | 69.9%                 | 7.0%         | 0.0%          |
| Romania                             | 0.1          | 0.1          | 0.1          | 0.1          | 0.0          | 0.0          | 0.0          | 0.0          | 0.1          | 0.1          | <b>0.1</b>   | -5.7%                 | -1.9%        | 0.0%          |
| Ukraine                             | 0.5          | 0.5          | 0.5          | 0.5          | 0.3          | 0.3          | 0.2          | 0.2          | 0.3          | 0.2          | <b>0.2</b>   | 21.6%                 | -6.3%        | 0.1%          |
| United Kingdom                      | 2.8          | 2.7          | 2.7          | 2.8          | 2.8          | 2.5          | 2.4          | 2.2          | 1.8          | 1.2          | <b>1.4</b>   | 12.0%                 | -6.7%        | 0.4%          |
| Other Europe                        | 0.9          | 1.0          | 0.9          | 0.9          | 0.6          | 0.7          | 0.9          | 0.8          | 0.8          | 0.7          | <b>0.7</b>   | 2.0%                  | -2.0%        | 0.2%          |
| <b>Total Europe</b>                 | <b>5.6</b>   | <b>5.6</b>   | <b>5.5</b>   | <b>5.7</b>   | <b>4.7</b>   | <b>4.5</b>   | <b>4.2</b>   | <b>3.9</b>   | <b>3.8</b>   | <b>2.8</b>   | <b>3.0</b>   | <b>7.6%</b>           | <b>-5.8%</b> | <b>1.0%</b>   |
| Azerbaijan                          | 0.9          | 0.7          | 0.4          | 0.5          | 0.4          | 0.5          | 0.5          | 0.3          | 0.3          | 0.4          | <b>0.8</b>   | 68.0%                 | -1.9%        | 0.2%          |
| Kazakhstan                          | 7.4          | 7.8          | 7.3          | 5.3          | 4.8          | 4.1          | 3.1          | 2.9          | 3.0          | 2.0          | <b>2.0</b>   | -1.2%                 | -12.2%       | 0.6%          |
| Russian Federation                  | 42.3         | 39.4         | 42.5         | 48.2         | 42.3         | 42.9         | 48.0         | 50.6         | 53.3         | 52.6         | <b>59.4</b>  | 13.0%                 | 3.5%         | 18.7%         |
| Turkmenistan                        | 4.5          | 4.0          | 3.7          | 3.6          | 3.3          | 3.0          | 2.7          | 3.3          | 2.4          | 2.2          | <b>2.4</b>   | 11.2%                 | -6.1%        | 0.8%          |
| Uzbekistan                          | 3.0          | 2.6          | 2.2          | 2.1          | 1.7          | 1.6          | 1.2          | 1.1          | 0.9          | 0.9          | <b>0.8</b>   | -9.8%                 | -12.5%       | 0.2%          |
| Other CIS                           | 0.2          | 0.1          | 0.1          | 0.1          | 0.1          | 0.2          | 0.2          | 0.1          | 0.1          | 0.1          | <b>0.3</b>   | 129.7%                | 7.3%         | 0.1%          |
| <b>Total CIS</b>                    | <b>58.2</b>  | <b>54.5</b>  | <b>56.2</b>  | <b>59.8</b>  | <b>52.6</b>  | <b>52.1</b>  | <b>55.9</b>  | <b>58.4</b>  | <b>60.1</b>  | <b>58.2</b>  | <b>65.7</b>  | <b>12.8%</b>          | <b>1.2%</b>  | <b>20.7%</b>  |
| Bahrain                             | 0.2          | 0.1          | 0.1          | 0.2          | 0.3          | 0.2          | 0.4          | 0.5          | 0.3          | 0.2          | <b>0.2</b>   | -1.7%                 | 2.4%         | 0.1%          |
| Iran                                | 24.3         | 26.4         | 25.7         | 34.4         | 37.4         | 36.5         | 29.6         | 28.6         | 37.3         | 37.1         | <b>43.1</b>  | 16.3%                 | 5.9%         | 13.6%         |
| Iraq                                | 26.8         | 27.9         | 32.0         | 35.3         | 35.4         | 35.5         | 35.8         | 34.7         | 35.8         | 35.9         | <b>35.6</b>  | -0.9%                 | 2.9%         | 11.2%         |
| Kuwait                              | 3.0          | 3.1          | 2.0          | 2.6          | 1.8          | 2.0          | 1.7          | 1.8          | 2.1          | 1.5          | <b>1.6</b>   | 12.4%                 | -5.9%        | 0.5%          |
| Oman                                | 4.6          | 5.1          | 4.8          | 5.6          | 5.2          | 5.2          | 5.2          | 5.1          | 5.2          | 4.2          | <b>3.7</b>   | -11.6%                | -2.1%        | 1.2%          |
| Qatar                               | 3.5          | 3.2          | 2.8          | 2.8          | 2.6          | 2.6          | 3.3          | 2.6          | 2.8          | 2.6          | <b>2.6</b>   | 1.0%                  | -2.8%        | 0.8%          |
| Saudi Arabia                        | 5.4          | 5.1          | 5.5          | 6.3          | 5.8          | 5.8          | 5.2          | 5.7          | 5.6          | 5.1          | <b>6.8</b>   | 31.9%                 | 2.3%         | 2.1%          |
| Syria                               | 0.9          | 0.8          | 1.1          | 1.2          | 2.4          | 1.4          | 1.9          | 2.0          | 2.1          | 2.2          | <b>2.2</b>   | 2.1%                  | 9.5%         | 0.7%          |
| United Arab Emirates                | 2.7          | 2.2          | 2.3          | 2.0          | 2.2          | 2.6          | 2.0          | 2.2          | 2.0          | 2.2          | <b>2.1</b>   | -5.3%                 | -2.3%        | 0.7%          |
| Other Middle East                   | 2.3          | 2.4          | 1.3          | 0.7          | 0.8          | 0.9          | 1.4          | 1.7          | 1.9          | 1.4          | <b>0.9</b>   | -35.6%                | -8.6%        | 0.3%          |
| <b>Total Middle East</b>            | <b>73.7</b>  | <b>76.2</b>  | <b>77.5</b>  | <b>91.0</b>  | <b>93.9</b>  | <b>92.7</b>  | <b>86.5</b>  | <b>84.9</b>  | <b>95.0</b>  | <b>92.5</b>  | <b>99.0</b>  | <b>7.1%</b>           | <b>3.0%</b>  | <b>31.2%</b>  |
| Algeria                             | 17.8         | 18.5         | 19.5         | 19.5         | 18.6         | 19.0         | 19.6         | 18.8         | 16.4         | 17.3         | <b>16.7</b>  | -3.0%                 | -0.6%        | 5.3%          |
| Egypt                               | 5.2          | 6.0          | 6.1          | 6.1          | 5.1          | 4.9          | 5.1          | 5.1          | 4.7          | 4.4          | <b>4.4</b>   | -1.0%                 | -1.7%        | 1.4%          |
| Libya                               | 8.3          | 5.9          | 5.4          | 4.9          | 8.0          | 9.4          | 10.2         | 5.0          | 12.0         | 11.0         | <b>13.6</b>  | 24.5%                 | 5.1%         | 4.3%          |
| Nigeria                             | 18.7         | 16.7         | 15.1         | 14.6         | 15.2         | 14.7         | 15.7         | 14.2         | 13.1         | 10.7         | <b>11.5</b>  | 8.4%                  | -4.7%        | 3.6%          |
| Other Africa                        | 18.7         | 19.5         | 21.0         | 21.0         | 18.9         | 17.3         | 16.5         | 15.8         | 15.0         | 15.9         | <b>14.5</b>  | -9.1%                 | -2.5%        | 4.6%          |
| <b>Total Africa</b>                 | <b>68.8</b>  | <b>66.7</b>  | <b>67.0</b>  | <b>66.2</b>  | <b>65.8</b>  | <b>65.3</b>  | <b>67.2</b>  | <b>59.0</b>  | <b>61.1</b>  | <b>59.2</b>  | <b>60.8</b>  | <b>2.6%</b>           | <b>-1.2%</b> | <b>19.2%</b>  |
| Australia                           | 1.6          | 2.2          | 2.2          | 1.4          | 1.4          | 1.7          | 2.8          | 2.0          | 1.6          | 1.4          | <b>1.3</b>   | -5.9%                 | -1.5%        | 0.4%          |
| Bangladesh                          | 0.0          | 0.0          | 0.1          | 0.0          | 0.0          | 0.0          | 0.0          | 0.0          | 0.1          | 0.0          | <b>0.0</b>   | -2.5%                 | 6.9%         | 0.0%          |
| Brunei                              | 0.4          | 0.4          | 0.4          | 0.6          | 0.6          | 0.4          | 0.6          | 0.3          | 0.4          | 0.2          | <b>0.3</b>   | 35.3%                 | -4.5%        | 0.1%          |
| China                               | 4.9          | 5.0          | 5.0          | 4.7          | 3.6          | 4.0          | 4.4          | 5.8          | 5.4          | 5.0          | <b>4.9</b>   | -2.7%                 | -0.1%        | 1.5%          |
| India                               | 4.4          | 4.8          | 5.4          | 4.9          | 4.1          | 3.7          | 3.6          | 4.1          | 3.8          | 4.1          | <b>4.1</b>   | -0.1%                 | -0.8%        | 1.3%          |
| Indonesia                           | 6.6          | 6.4          | 6.1          | 5.8          | 4.9          | 4.3          | 4.3          | 4.0          | 3.5          | 3.7          | <b>4.2</b>   | 13.1%                 | -4.4%        | 1.3%          |
| Malaysia                            | 6.3          | 7.2          | 7.9          | 6.9          | 6.2          | 5.1          | 5.5          | 5.4          | 4.3          | 3.5          | <b>3.4</b>   | -2.4%                 | -5.8%        | 1.1%          |
| Myanmar                             | 0.2          | 0.1          | 0.1          | 0.1          | 0.1          | 0.1          | 0.1          | 0.1          | 0.0          | 0.0          | <b>0.0</b>   | -11.6%                | -17.8%       | 0.0%          |
| Pakistan                            | 1.2          | 0.9          | 0.9          | 0.9          | 0.7          | 0.6          | 0.6          | 0.6          | 0.5          | 0.6          | <b>0.5</b>   | -4.0%                 | -7.8%        | 0.2%          |
| Thailand                            | 0.9          | 0.9          | 0.9          | 0.9          | 0.8          | 0.7          | 0.7          | 0.7          | 0.7          | 0.5          | <b>0.5</b>   | 2.6%                  | -6.4%        | 0.1%          |
| Vietnam                             | 2.1          | 2.1          | 2.0          | 1.8          | 1.9          | 1.6          | 1.6          | 1.4          | 1.1          | 1.2          | <b>1.3</b>   | 14.3%                 | -4.6%        | 0.4%          |
| Other Asia Pacific                  | 1.4          | 1.7          | 1.4          | 1.4          | 0.9          | 0.9          | 0.6          | 0.6          | 0.8          | 0.9          | <b>0.8</b>   | -15.6%                | -5.8%        | 0.2%          |
| <b>Total Asia Pacific</b>           | <b>29.9</b>  | <b>31.9</b>  | <b>32.4</b>  | <b>29.5</b>  | <b>25.3</b>  | <b>23.1</b>  | <b>24.8</b>  | <b>25.1</b>  | <b>22.4</b>  | <b>21.1</b>  | <b>21.3</b>  | <b>1.2%</b>           | <b>-3.3%</b> | <b>6.7%</b>   |
| <b>Total World</b>                  | <b>297.9</b> | <b>305.6</b> | <b>309.0</b> | <b>315.2</b> | <b>298.1</b> | <b>305.0</b> | <b>316.8</b> | <b>300.5</b> | <b>308.3</b> | <b>296.6</b> | <b>317.4</b> | <b>7.0%</b>           | <b>0.6%</b>  | <b>100.0%</b> |
| of which: OECD                      | 41.0         | 48.0         | 49.3         | 41.0         | 38.5         | 47.8         | 55.9         | 47.7         | 44.0         | 38.6         | <b>43.1</b>  | 11.7%                 | 0.5%         | 13.6%         |
| Non-OECD                            | 256.9        | 257.6        | 259.6        | 274.2        | 259.6        | 257.2        | 260.9        | 252.8        | 264.3        | 258.0        | <b>274.3</b> | 6.3%                  | 0.7%         | 86.4%         |
| European Union                      | 1.4          | 1.6          | 1.4          | 1.4          | 1.0          | 1.2          | 1.2          | 1.1          | 1.2          | 1.0          | <b>1.0</b>   | 3.7%                  | -2.9%        | 0.3%          |

**Data from 2013 onward:** Made utilising VIIRS Nightfire (VNF) nightly data produced by the Earth Observation Group, Payne Institute for Public Policy, Colorado School of Mines. These data include flaring from upstream, downstream oil and gas. Emissions have been calculated using flared natural gas volumes based on standard cubic metres (standardized using a Gross Calorific Value (GCV) of 40 MJ/m³) and the standard conversion factor for emissions from the IPCC. Perfect combustion has been assumed.

**Note:** Annual changes and shares of total are calculated using exajoules figures.





## Carbon Carbon capture, usage and storage (CCUS)

|                                             |             |             |             |             |             |             |             |             |             |             |             | Growth rate per annum |              | Share         |
|---------------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-----------------------|--------------|---------------|
| Capture capacity<br>Million tonnes per year | 2013        | 2014        | 2015        | 2016        | 2017        | 2018        | 2019        | 2020        | 2021        | 2022        | 2023        | 2023                  | 2013–23      | 2023          |
| Canada                                      | 0.1         | 1.1         | 2.3         | 2.3         | 2.3         | 2.3         | 2.3         | 4.0         | 4.0         | 4.0         | 4.0         | –                     | 48.0%        | 7.3%          |
| Mexico                                      | –           | –           | –           | –           | –           | –           | –           | –           | –           | –           | –           | –                     | –            | –             |
| US                                          | 19.5        | 19.5        | 19.5        | 19.5        | 21.9        | 21.9        | 21.6        | 21.6        | 21.6        | 21.8        | 22.5        | 3.4%                  | 1.5%         | 40.9%         |
| <b>Total North America</b>                  | <b>19.5</b> | <b>20.5</b> | <b>21.7</b> | <b>21.7</b> | <b>24.1</b> | <b>24.1</b> | <b>23.9</b> | <b>25.6</b> | <b>25.6</b> | <b>25.8</b> | <b>26.5</b> | <b>2.9%</b>           | <b>3.1%</b>  | <b>48.3%</b>  |
| Brazil                                      | 1.1         | 2.1         | 2.8         | 4.1         | 4.6         | 6.5         | 8.9         | 9.6         | 10.3        | 10.5        | 10.6        | 1.0%                  | 25.4%        | 19.3%         |
| <b>Total S. &amp; Cent. America</b>         | <b>1.1</b>  | <b>2.1</b>  | <b>2.8</b>  | <b>4.1</b>  | <b>4.6</b>  | <b>6.5</b>  | <b>8.9</b>  | <b>9.6</b>  | <b>10.3</b> | <b>10.5</b> | <b>10.6</b> | <b>1.0%</b>           | <b>25.4%</b> | <b>19.3%</b>  |
| Norway                                      | 1.7         | 1.7         | 1.7         | 1.7         | 1.7         | 1.7         | 1.7         | 1.7         | 1.7         | 1.7         | 1.7         | –                     | –            | 3.1%          |
| Other Europe                                | 1.2         | 1.2         | 1.3         | 1.3         | 1.3         | 1.3         | 1.3         | 1.3         | 1.3         | 0.6         | 0.7         | 16.1%                 | -5.0%        | 1.3%          |
| <b>Total Europe</b>                         | <b>2.9</b>  | <b>2.9</b>  | <b>3.0</b>  | <b>3.0</b>  | <b>3.0</b>  | <b>3.0</b>  | <b>3.0</b>  | <b>3.0</b>  | <b>3.0</b>  | <b>2.3</b>  | <b>2.4</b>  | <b>4.3%</b>           | <b>-1.8%</b> | <b>4.4%</b>   |
| Russian Federation                          | –           | –           | –           | –           | –           | –           | –           | –           | 0.4         | 0.4         | 0.4         | –                     | –            | 0.8%          |
| <b>Total CIS</b>                            | <b>–</b>    | <b>–</b>    | <b>–</b>    | <b>–</b>    | <b>–</b>    | <b>–</b>    | <b>–</b>    | <b>–</b>    | <b>0.4</b>  | <b>0.4</b>  | <b>0.4</b>  | <b>–</b>              | <b>–</b>     | <b>0.8%</b>   |
| Qatar                                       | –           | –           | 0.2         | 0.2         | 0.2         | 0.2         | 2.3         | 2.3         | 2.3         | 2.3         | 2.3         | –                     | –            | 4.1%          |
| Saudi Arabia                                | –           | –           | 1.3         | 1.3         | 1.3         | 1.3         | 1.3         | 1.3         | 1.3         | 1.3         | 1.3         | –                     | –            | 2.4%          |
| Other Middle East                           | 0.3         | 0.3         | 0.3         | 1.1         | 1.1         | 1.1         | 1.1         | 1.4         | 1.4         | 1.4         | 1.4         | –                     | 16.4%        | 2.6%          |
| <b>Total Middle East</b>                    | <b>0.3</b>  | <b>0.3</b>  | <b>1.8</b>  | <b>2.6</b>  | <b>2.6</b>  | <b>2.6</b>  | <b>4.7</b>  | <b>5.0</b>  | <b>5.0</b>  | <b>5.0</b>  | <b>5.0</b>  | <b>–</b>              | <b>32.0%</b> | <b>9.1%</b>   |
| Algeria                                     | 1.2         | 1.2         | 1.2         | 1.2         | 1.2         | 1.2         | 1.2         | 1.2         | 1.2         | 1.2         | 1.2         | –                     | –            | 2.2%          |
| <b>Total Africa</b>                         | <b>1.2</b>  | <b>1.2</b>  | <b>1.2</b>  | <b>1.2</b>  | <b>1.2</b>  | <b>1.2</b>  | <b>1.2</b>  | <b>1.2</b>  | <b>1.2</b>  | <b>1.2</b>  | <b>1.2</b>  | <b>–</b>              | <b>–</b>     | <b>2.2%</b>   |
| Australia                                   | –           | –           | –           | –           | –           | –           | 4.0         | 4.0         | 4.0         | 4.0         | 4.0         | –                     | –            | 7.3%          |
| China                                       | 0.3         | 0.3         | 0.4         | 0.4         | 0.4         | 0.7         | 0.7         | 0.7         | 0.9         | 1.1         | 3.5         | 221.8%                | 28.4%        | 6.4%          |
| Other Asia Pacific                          | 1.0         | 1.0         | 1.0         | 1.0         | 1.1         | 1.1         | 1.1         | 1.3         | 1.3         | 1.3         | 1.3         | –                     | 2.5%         | 2.3%          |
| <b>Total Asia Pacific</b>                   | <b>1.3</b>  | <b>1.3</b>  | <b>1.4</b>  | <b>1.4</b>  | <b>1.5</b>  | <b>1.8</b>  | <b>5.8</b>  | <b>6.0</b>  | <b>6.2</b>  | <b>6.4</b>  | <b>8.8</b>  | <b>38.2%</b>          | <b>21.2%</b> | <b>16.0%</b>  |
| <b>Total World</b>                          | <b>26.3</b> | <b>28.4</b> | <b>31.9</b> | <b>34.0</b> | <b>37.0</b> | <b>39.3</b> | <b>47.6</b> | <b>50.4</b> | <b>51.7</b> | <b>51.6</b> | <b>55.0</b> | <b>6.6%</b>           | <b>7.6%</b>  | <b>100.0%</b> |
| of which: OECD                              | 22.1        | 23.1        | 24.4        | 24.4        | 26.9        | 26.9        | 30.7        | 32.6        | 32.5        | 32.1        | 32.9        | 2.6%                  | 4.1%         | 59.8%         |
| Non-OECD                                    | 4.2         | 5.2         | 7.5         | 9.6         | 10.1        | 12.4        | 16.9        | 17.9        | 19.2        | 19.6        | 22.1        | 13.0%                 | 18.0%        | 40.2%         |
| European Union                              | 1.2         | 1.2         | 1.3         | 1.3         | 1.3         | 1.3         | 1.3         | 1.3         | 1.3         | 0.6         | 0.7         | 16.7%                 | -5.2%        | 1.3%          |

Source: Rystad Energy. For further information please contact [billy.snaith@rystadenergy.com](mailto:billy.snaith@rystadenergy.com)



## Carbon Prices

|             | Compliance Markets                                      |                                                         |                                                          |                                                                      | Voluntary Markets                                                       |                                                                       |                                        |                                                                    |                                                        |
|-------------|---------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------------|-----------------------------------------------------------------------|----------------------------------------|--------------------------------------------------------------------|--------------------------------------------------------|
|             | UK Emissions<br>trading scheme<br>GBP£/tCO <sub>2</sub> | EU Emissions<br>trading scheme<br>EUR€/tCO <sub>2</sub> | California carbon<br>allowance<br>USD\$/tCO <sub>2</sub> | Regional<br>greenhouse gas<br>initiative<br>USD\$/tonCO <sub>2</sub> | Platts CORSIA-<br>eligible credits<br>(CEC)<br>USD\$/tCO <sub>2</sub> e | Platts carbon<br>removal credits<br>(CRC)<br>USD\$/tCO <sub>2</sub> e | Platts CAC<br>USD\$/tCO <sub>2</sub> e | Platts technological<br>carbon capture<br>USD\$/tCO <sub>2</sub> e | Platts renewable<br>energy<br>USD\$/tCO <sub>2</sub> e |
| 2012        | –                                                       | 6.87                                                    | –                                                        | –                                                                    | –                                                                       | –                                                                     | –                                      | –                                                                  | –                                                      |
| 2013        | –                                                       | 4.53                                                    | –                                                        | –                                                                    | –                                                                       | –                                                                     | –                                      | –                                                                  | –                                                      |
| 2014        | –                                                       | 6.01                                                    | –                                                        | –                                                                    | –                                                                       | –                                                                     | –                                      | –                                                                  | –                                                      |
| 2015        | –                                                       | 7.72                                                    | –                                                        | –                                                                    | –                                                                       | –                                                                     | –                                      | –                                                                  | –                                                      |
| 2016        | –                                                       | 5.36                                                    | –                                                        | –                                                                    | –                                                                       | –                                                                     | –                                      | –                                                                  | –                                                      |
| 2017        | –                                                       | 5.84                                                    | –                                                        | –                                                                    | –                                                                       | –                                                                     | –                                      | –                                                                  | –                                                      |
| 2018        | –                                                       | 15.85                                                   | –                                                        | –                                                                    | –                                                                       | –                                                                     | –                                      | –                                                                  | –                                                      |
| 2019        | –                                                       | 24.91                                                   | –                                                        | –                                                                    | –                                                                       | –                                                                     | –                                      | –                                                                  | –                                                      |
| 2020        | –                                                       | 24.83                                                   | –                                                        | –                                                                    | –                                                                       | –                                                                     | –                                      | –                                                                  | –                                                      |
| 2021        | 66.76                                                   | 53.52                                                   | –                                                        | –                                                                    | 4.09                                                                    | 14.53                                                                 | 8.53                                   | 7.32                                                               | 112.80                                                 |
| 2022        | 92.81                                                   | 81.17                                                   | 92.81                                                    | 13.42                                                                | 4.77                                                                    | 16.00                                                                 | 9.55                                   | 6.81                                                               | 138.84                                                 |
| <b>2023</b> | <b>63.53</b>                                            | <b>85.27</b>                                            | <b>63.53</b>                                             | <b>13.61</b>                                                         | <b>1.41</b>                                                             | <b>13.36</b>                                                          | <b>1.96</b>                            | <b>3.02</b>                                                        | <b>129.72</b>                                          |

Source: S&P Global Commodity Insights, ©2024 by S&P Global Inc.

# Oil

In 2023, global oil production reached a record level of just over 96 million barrels per day. The US remained the largest producer seeing its output grow by over 8%. In contrast, Russia's production decreased by over 1% as a full year of international sanctions were felt. Southern & Central America continues to grow rapidly post-COVID and recorded the highest growth rate (11%) for any region in 2023. In Asia Pacific, China's production rose by 2%, accounting for around 57% of the region's total production.

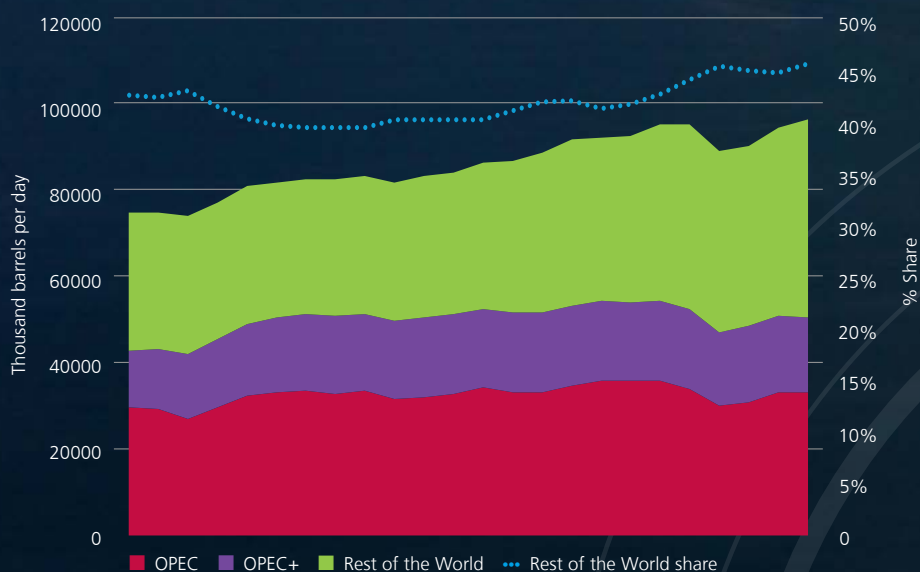
Whilst the US lost its position as the largest oil refining market by capacity with China

reaching 18,484 thousand barrels per day, throughput of refined products from China still lags the US with a utilisation of nearly 82% compared to around 87%.

Consumption of oil exceeded 100 million barrels of oil per day (mbpd) for the first time ever. Gasoline, diesel and kerosene (aviation) use are trending back to or beyond their 2019 levels, but within the data sets there are some national/regional differences. Whilst global gasoline consumption (25 mbpd) was just above its 2019 pre-COVID level, kerosene, although growing strongly (17.5% in 2023), has yet to return to its 2019 peak.

**In 2023, production from non-OPEC+ countries exceeded global incremental demand growth by 20%**

Oil production



| Thousand barrels daily              |              |              |              |              |              |              |              |              |              |              |              | Growth rate per annum |              | Share         |
|-------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-----------------------|--------------|---------------|
|                                     | 2013         | 2014         | 2015         | 2016         | 2017         | 2018         | 2019         | 2020         | 2021         | 2022         | 2023         | 2023                  | 2013-23      | 2023          |
| Canada                              | 4000         | 4271         | 4388         | 4464         | 4813         | 5244         | 5372         | 5130         | 5414         | 5575         | <b>5653</b>  | 1.4%                  | 3.5%         | 5.9%          |
| Mexico                              | 2875         | 2784         | 2587         | 2456         | 2224         | 2068         | 1918         | 1910         | 1926         | 1943         | <b>2040</b>  | 5.0%                  | -3.4%        | 2.1%          |
| US                                  | 10101        | 11805        | 12782        | 12356        | 13140        | 15321        | 17135        | 16493        | 16693        | 17844        | <b>19358</b> | 8.5%                  | 6.7%         | 20.1%         |
| <b>Total North America</b>          | <b>16976</b> | <b>18860</b> | <b>19756</b> | <b>19275</b> | <b>20178</b> | <b>22633</b> | <b>24426</b> | <b>23533</b> | <b>24033</b> | <b>25361</b> | <b>27050</b> | <b>6.7%</b>           | <b>4.8%</b>  | <b>28.1%</b>  |
| Argentina                           | 644          | 638          | 646          | 610          | 590          | 592          | 720          | 721          | 797          | 955          | <b>1074</b>  | 12.5%                 | 5.2%         | 1.1%          |
| Brazil                              | 2110         | 2341         | 2525         | 2607         | 2731         | 2691         | 2890         | 3030         | 2991         | 3112         | <b>3502</b>  | 12.5%                 | 5.2%         | 3.6%          |
| Colombia                            | 1010         | 990          | 1006         | 886          | 854          | 865          | 886          | 781          | 736          | 754          | <b>777</b>   | 3.0%                  | -2.6%        | 0.8%          |
| Ecuador                             | 527          | 557          | 543          | 548          | 531          | 517          | 531          | 479          | 473          | 481          | <b>475</b>   | -1.2%                 | -1.0%        | 0.5%          |
| Guyana                              | –            | –            | –            | –            | –            | –            | 1            | 74           | 117          | 278          | <b>391</b>   | 40.8%                 | –            | 0.4%          |
| Peru                                | 171          | 175          | 153          | 141          | 136          | 139          | 144          | 131          | 128          | 128          | <b>123</b>   | -3.9%                 | -3.2%        | 0.1%          |
| Trinidad & Tobago                   | 116          | 114          | 109          | 97           | 99           | 87           | 82           | 76           | 77           | 74           | <b>72</b>    | -2.8%                 | -4.7%        | 0.1%          |
| Venezuela                           | 2680         | 2692         | 2864         | 2566         | 2199         | 1642         | 1051         | 680          | 678          | 735          | <b>853</b>   | 16.1%                 | -10.8%       | 0.9%          |
| Other S. & Cent. America            | 152          | 154          | 146          | 135          | 133          | 128          | 121          | 112          | 114          | 108          | <b>99</b>    | -7.8%                 | -4.2%        | 0.1%          |
| <b>Total S. &amp; Cent. America</b> | <b>7411</b>  | <b>7661</b>  | <b>7991</b>  | <b>7590</b>  | <b>7275</b>  | <b>6661</b>  | <b>6426</b>  | <b>6086</b>  | <b>6111</b>  | <b>6626</b>  | <b>7368</b>  | <b>11.2%</b>          | <b>-0.1%</b> | <b>7.7%</b>   |
| Denmark                             | 178          | 167          | 158          | 142          | 138          | 116          | 103          | 72           | 66           | 65           | <b>60</b>    | -8.3%                 | -10.3%       | 0.1%          |
| Italy                               | 114          | 120          | 113          | 78           | 86           | 97           | 89           | 112          | 100          | 94           | <b>90</b>    | -4.4%                 | -2.3%        | 0.1%          |
| Norway                              | 1849         | 1894         | 1953         | 2004         | 1982         | 1863         | 1774         | 2018         | 2036         | 1906         | <b>2022</b>  | 6.1%                  | 0.9%         | 2.1%          |
| Romania                             | 86           | 84           | 83           | 79           | 76           | 75           | 75           | 72           | 70           | 66           | <b>63</b>    | -4.7%                 | -3.1%        | 0.1%          |
| United Kingdom                      | 865          | 854          | 964          | 1015         | 1005         | 1092         | 1118         | 1049         | 874          | 809          | <b>715</b>   | -11.6%                | -1.9%        | 0.7%          |
| Other Europe                        | 344          | 341          | 331          | 312          | 303          | 308          | 302          | 289          | 289          | 274          | <b>275</b>   | 0.5%                  | -2.2%        | 0.3%          |
| <b>Total Europe</b>                 | <b>3437</b>  | <b>3460</b>  | <b>3602</b>  | <b>3630</b>  | <b>3590</b>  | <b>3550</b>  | <b>3460</b>  | <b>3612</b>  | <b>3436</b>  | <b>3214</b>  | <b>3225</b>  | <b>0.3%</b>           | <b>-0.6%</b> | <b>3.4%</b>   |
| Azerbaijan                          | 878          | 851          | 841          | 828          | 782          | 784          | 763          | 703          | 708          | 669          | <b>620</b>   | -7.2%                 | -3.4%        | 0.6%          |
| Kazakhstan                          | 1720         | 1701         | 1672         | 1637         | 1813         | 1900         | 1903         | 1796         | 1805         | 1891         | <b>1771</b>  | -6.4%                 | 0.3%         | 1.8%          |
| Russian Federation                  | 10807        | 10927        | 11087        | 11342        | 11374        | 11562        | 11679        | 10666        | 11000        | 11202        | <b>11075</b> | -1.1%                 | 0.2%         | 11.5%         |
| Turkmenistan                        | 256          | 263          | 271          | 270          | 269          | 259          | 254          | 219          | 206          | 203          | <b>194</b>   | -4.2%                 | -2.7%        | 0.2%          |
| Uzbekistan                          | 69           | 63           | 60           | 57           | 61           | 64           | 62           | 44           | 46           | 45           | <b>43</b>    | -5.3%                 | -4.6%        | †             |
| Other CIS                           | 35           | 35           | 36           | 36           | 37           | 38           | 39           | 39           | 41           | 43           | <b>44</b>    | 3.2%                  | 2.3%         | †             |
| <b>Total CIS</b>                    | <b>13765</b> | <b>13840</b> | <b>13966</b> | <b>14171</b> | <b>14336</b> | <b>14607</b> | <b>14701</b> | <b>13468</b> | <b>13806</b> | <b>14053</b> | <b>13748</b> | <b>-2.2%</b>          | <b>†</b>     | <b>14.3%</b>  |
| Iran                                | 3609         | 3714         | 3853         | 4578         | 4939         | 4720         | 3510         | 3230         | 3766         | 3945         | <b>4662</b>  | 18.2%                 | 2.6%         | 4.8%          |
| Iraq                                | 3099         | 3239         | 3986         | 4423         | 4538         | 4632         | 4779         | 4114         | 4102         | 4520         | <b>4355</b>  | -3.6%                 | 3.5%         | 4.5%          |
| Kuwait                              | 3134         | 3106         | 3069         | 3150         | 3009         | 3050         | 2976         | 2721         | 2706         | 3036         | <b>2908</b>  | -4.2%                 | -0.7%        | 3.0%          |
| Oman                                | 942          | 943          | 981          | 1004         | 971          | 978          | 971          | 951          | 971          | 1064         | <b>1049</b>  | -1.5%                 | 1.1%         | 1.1%          |
| Qatar                               | 1934         | 1892         | 1844         | 1846         | 1783         | 1798         | 1737         | 1715         | 1697         | 1743         | <b>1772</b>  | 1.6%                  | -0.9%        | 1.8%          |
| Saudi Arabia                        | 11393        | 11519        | 11998        | 12406        | 11892        | 12261        | 11832        | 11039        | 10954        | 12191        | <b>11389</b> | -6.6%                 | †            | 11.8%         |
| Syria                               | 59           | 33           | 27           | 25           | 25           | 24           | 34           | 43           | 43           | 43           | <b>40</b>    | -6.6%                 | -3.8%        | †             |
| United Arab Emirates                | 3540         | 3592         | 3876         | 4020         | 3880         | 3894         | 3984         | 3679         | 3640         | 4020         | <b>3922</b>  | -2.5%                 | 1.0%         | 4.1%          |
| Yemen                               | 198          | 153          | 54           | 43           | 71           | 94           | 95           | 88           | 83           | 74           | <b>49</b>    | -32.8%                | -13.0%       | 0.1%          |
| Other Middle East                   | 208          | 214          | 213          | 214          | 208          | 207          | 214          | 202          | 208          | 209          | <b>217</b>   | 3.7%                  | 0.4%         | 0.2%          |
| <b>Total Middle East</b>            | <b>28117</b> | <b>28405</b> | <b>29901</b> | <b>31709</b> | <b>31316</b> | <b>31658</b> | <b>30132</b> | <b>27782</b> | <b>28171</b> | <b>30844</b> | <b>30362</b> | <b>-1.6%</b>          | <b>0.8%</b>  | <b>31.5%</b>  |
| Algeria                             | 1485         | 1589         | 1558         | 1577         | 1540         | 1511         | 1487         | 1332         | 1353         | 1443         | <b>1408</b>  | -2.4%                 | -0.5%        | 1.5%          |
| Angola                              | 1738         | 1701         | 1796         | 1745         | 1671         | 1519         | 1420         | 1325         | 1177         | 1191         | <b>1150</b>  | -3.4%                 | -4.0%        | 1.2%          |
| Chad                                | 91           | 89           | 111          | 117          | 98           | 116          | 127          | 126          | 116          | 124          | <b>134</b>   | 8.2%                  | 4.0%         | 0.1%          |
| Republic of Congo                   | 243          | 253          | 234          | 232          | 270          | 330          | 336          | 307          | 274          | 269          | <b>278</b>   | 3.5%                  | 1.4%         | 0.3%          |
| Egypt                               | 710          | 714          | 726          | 691          | 660          | 674          | 653          | 632          | 608          | 613          | <b>610</b>   | -0.4%                 | -1.5%        | 0.6%          |
| Equatorial Guinea                   | 282          | 284          | 260          | 223          | 195          | 176          | 160          | 158          | 131          | 121          | <b>88</b>    | -27.0%                | -11.0%       | 0.1%          |
| Gabon                               | 213          | 211          | 214          | 221          | 210          | 193          | 218          | 207          | 181          | 191          | <b>223</b>   | 17.0%                 | 0.4%         | 0.2%          |
| Libya                               | 1048         | 518          | 437          | 412          | 929          | 1165         | 1232         | 420          | 1286         | 1143         | <b>1271</b>  | 11.2%                 | 2.0%         | 1.3%          |
| Nigeria                             | 2276         | 2273         | 2199         | 1898         | 1966         | 2000         | 2093         | 1894         | 1678         | 1445         | <b>1540</b>  | 6.6%                  | -3.8%        | 1.6%          |
| South Sudan                         | 100          | 155          | 148          | 137          | 147          | 144          | 172          | 165          | 153          | 141          | <b>148</b>   | 4.7%                  | 4.0%         | 0.2%          |
| Sudan                               | 118          | 120          | 109          | 84           | 70           | 74           | 72           | 63           | 64           | 62           | <b>57</b>    | -7.3%                 | -6.9%        | 0.1%          |
| Tunisia                             | 68           | 63           | 57           | 54           | 45           | 44           | 40           | 37           | 45           | 38           | <b>38</b>    | -0.4%                 | -5.7%        | †             |
| Other Africa                        | 242          | 247          | 276          | 270          | 317          | 315          | 348          | 331          | 294          | 284          | <b>282</b>   | -1.0%                 | 1.5%         | 0.3%          |
| <b>Total Africa</b>                 | <b>8612</b>  | <b>8218</b>  | <b>8123</b>  | <b>7660</b>  | <b>8121</b>  | <b>8263</b>  | <b>8358</b>  | <b>6998</b>  | <b>7360</b>  | <b>7063</b>  | <b>7228</b>  | <b>2.3%</b>           | <b>-1.7%</b> | <b>7.5%</b>   |
| Australia                           | 401          | 420          | 378          | 353          | 322          | 342          | 458          | 454          | 444          | 412          | <b>383</b>   | -7.0%                 | -0.5%        | 0.4%          |
| Brunei                              | 135          | 126          | 127          | 121          | 113          | 112          | 121          | 110          | 107          | 93           | <b>93</b>    | 0.2%                  | -3.7%        | 0.1%          |
| China                               | 4216         | 4246         | 4309         | 3999         | 3846         | 3802         | 3848         | 3901         | 3994         | 4111         | <b>4198</b>  | 2.1%                  | †            | 4.4%          |
| India                               | 921          | 914          | 904          | 896          | 897          | 892          | 851          | 795          | 770          | 739          | <b>728</b>   | -1.5%                 | -2.3%        | 0.8%          |
| Indonesia                           | 871          | 847          | 838          | 873          | 837          | 808          | 781          | 742          | 692          | 647          | <b>641</b>   | -1.0%                 | -3.0%        | 0.7%          |
| Malaysia                            | 627          | 649          | 696          | 726          | 718          | 713          | 672          | 615          | 571          | 561          | <b>565</b>   | 0.7%                  | -1.0%        | 0.6%          |
| Thailand                            | 466          | 464          | 481          | 489          | 486          | 475          | 475          | 421          | 398          | 328          | <b>324</b>   | -1.3%                 | -3.6%        | 0.3%          |
| Vietnam                             | 346          | 325          | 352          | 317          | 284          | 257          | 236          | 207          | 196          | 194          | <b>188</b>   | -2.9%                 | -5.9%        | 0.2%          |
| Other Asia Pacific                  | 270          | 292          | 293          | 277          | 269          | 230          | 227          | 204          | 195          | 167          | <b>158</b>   | -5.4%                 | -5.2%        | 0.2%          |
| <b>Total Asia Pacific</b>           | <b>8254</b>  | <b>8284</b>  | <b>8378</b>  | <b>8051</b>  | <b>7774</b>  | <b>7630</b>  | <b>7669</b>  | <b>7449</b>  | <b>7366</b>  | <b>7252</b>  | <b>7277</b>  | <b>0.4%</b>           | <b>-1.3%</b> | <b>7.6%</b>   |
| <b>Total World</b>                  | <b>86572</b> | <b>88728</b> | <b>91717</b> | <b>92085</b> | <b>92588</b> | <b>95002</b> | <b>95172</b> | <b>88928</b> | <b>90282</b> | <b>94413</b> | <b>96258</b> | <b>2.0%</b>           | <b>1.1%</b>  | <b>100.0%</b> |
| of which: OECD                      | 21670        | 23589        | 24605        | 24010        | 24814        | 27251        | 29089        | 28244        | 28514        | 29614        | <b>31330</b> | 5.8%                  | 3.8%         | 32.5%         |
| Non-OECD                            | 64901        | 65139        | 67113        | 68075        | 67774        | 67751        | 66084        | 60684        | 61768        | 64798        | <b>64928</b> | 0.2%                  | †            | 67.5%         |
| OPEC                                | 34740        | 34693        | 36342        | 37449        | 37240        | 37094        | 35079        | 31107        | 31928        | 34247        | <b>34048</b> | -0.6%                 | -0.2%        | 35.4%         |
| Non-OPEC                            | 51832        | 54036        | 55375        | 54636        | 55348        | 57908        | 60093        | 57821        | 58354        | 60165        | <b>62210</b> | 3.4%                  | 1.8%         | 64.6%         |
| European Union                      | 559          | 554          | 534          | 468          | 464          | 448          | 414          | 392          | 370          | 346          | <b>328</b>   | -5.1%                 | -5.2%        | 0.3%          |

\* Includes crude oil, shale/tight oil, oil sands, lease condensate or gas condensates that require further refining. Excludes liquid fuels from other sources such as biomass and synthetic derivatives of coal and natural gas.

† Less than 0.05%.

**Note:** Annual changes and shares of total are calculated using thousand barrels daily figures.

| Million tonnes                      |               |               |               |               |               |               |               |               |               |               |               | Growth rate per annum |              | Share         |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-----------------------|--------------|---------------|
|                                     | 2013          | 2014          | 2015          | 2016          | 2017          | 2018          | 2019          | 2020          | 2021          | 2022          | 2023          | 2023                  | 2013-23      | 2023          |
| Canada                              | 195.4         | 209.8         | 216.1         | 218.8         | 236.6         | 257.7         | 263.5         | 252.0         | 266.6         | 273.9         | 277.9         | 1.4%                  | 3.6%         | 6.2%          |
| Mexico                              | 141.8         | 137.1         | 127.5         | 121.4         | 109.5         | 102.3         | 94.9          | 95.1          | 96.4          | 97.6          | 102.5         | 5.0%                  | -3.2%        | 2.3%          |
| US                                  | 448.6         | 524.6         | 567.0         | 542.7         | 574.2         | 669.6         | 751.0         | 713.3         | 715.9         | 762.1         | 827.1         | 8.5%                  | 6.3%         | 18.3%         |
| <b>Total North America</b>          | <b>785.8</b>  | <b>871.5</b>  | <b>910.6</b>  | <b>882.9</b>  | <b>920.3</b>  | <b>1029.6</b> | <b>1109.4</b> | <b>1060.4</b> | <b>1079.0</b> | <b>1133.6</b> | <b>1207.5</b> | <b>6.5%</b>           | <b>4.4%</b>  | <b>26.8%</b>  |
| Argentina                           | 30.2          | 29.8          | 30.0          | 28.6          | 27.3          | 27.6          | 33.8          | 33.7          | 37.6          | 45.4          | 51.2          | 13.0%                 | 5.4%         | 1.1%          |
| Brazil                              | 110.2         | 122.5         | 132.2         | 136.7         | 142.6         | 140.6         | 151.2         | 159.3         | 156.9         | 163.2         | 183.7         | 12.5%                 | 5.2%         | 4.1%          |
| Colombia                            | 53.2          | 52.2          | 53.0          | 46.8          | 45.0          | 45.6          | 46.7          | 41.3          | 38.8          | 39.7          | 40.9          | 3.0%                  | -2.6%        | 0.9%          |
| Ecuador                             | 29.8          | 29.8          | 29.1          | 29.5          | 28.5          | 27.7          | 28.5          | 25.8          | 25.3          | 25.8          | 25.5          | -1.2%                 | -1.0%        | 0.6%          |
| Guyana                              | -             | -             | -             | -             | -             | -             | 0.1           | 3.7           | 5.8           | 13.8          | 19.5          | 40.8%                 | -            | 0.4%          |
| Peru                                | 7.3           | 7.5           | 6.5           | 5.8           | 5.7           | 5.9           | 6.1           | 5.5           | 5.3           | 5.4           | 5.1           | -4.4%                 | -3.4%        | 0.1%          |
| Trinidad & Tobago                   | 5.1           | 5.1           | 4.8           | 4.3           | 4.4           | 3.9           | 3.7           | 3.4           | 3.5           | 3.4           | 3.3           | -1.8%                 | -4.2%        | 0.1%          |
| Venezuela                           | 137.8         | 138.5         | 147.6         | 132.6         | 113.2         | 84.3          | 53.4          | 34.6          | 34.5          | 37.5          | 43.7          | 16.6%                 | -10.8%       | 1.0%          |
| Other S. & Cent. America            | 7.6           | 7.7           | 7.4           | 6.8           | 6.7           | 6.4           | 6.1           | 5.7           | 5.8           | 5.5           | 5.1           | -7.4%                 | -4.0%        | 0.1%          |
| <b>Total S. &amp; Cent. America</b> | <b>379.6</b>  | <b>393.1</b>  | <b>410.7</b>  | <b>391.2</b>  | <b>373.3</b>  | <b>342.0</b>  | <b>329.5</b>  | <b>313.0</b>  | <b>313.5</b>  | <b>339.7</b>  | <b>378.1</b>  | <b>11.3%</b>          | <b>†</b>     | <b>8.4%</b>   |
| Denmark                             | 8.7           | 8.1           | 7.7           | 6.9           | 6.7           | 5.6           | 5.0           | 3.5           | 3.2           | 3.2           | 2.9           | -8.3%                 | -10.3%       | 0.1%          |
| Italy                               | 5.5           | 5.8           | 5.5           | 3.8           | 4.1           | 4.7           | 4.3           | 5.4           | 4.8           | 4.5           | 4.3           | -4.5%                 | -2.4%        | 0.1%          |
| Norway                              | 83.5          | 85.4          | 88.0          | 90.7          | 89.4          | 83.9          | 80.3          | 92.7          | 94.3          | 89.2          | 94.7          | 6.2%                  | 1.3%         | 2.1%          |
| Romania                             | 4.1           | 4.1           | 4.0           | 3.8           | 3.6           | 3.6           | 3.6           | 3.5           | 3.3           | 3.1           | 3.0           | -4.7%                 | -3.2%        | 0.1%          |
| United Kingdom                      | 40.6          | 39.9          | 45.3          | 47.4          | 46.6          | 50.9          | 51.8          | 49.0          | 40.9          | 37.8          | 33.4          | -11.4%                | -1.9%        | 0.7%          |
| Other Europe                        | 17.1          | 17.0          | 16.5          | 15.6          | 15.0          | 15.2          | 15.0          | 14.4          | 14.3          | 13.6          | 13.7          | 0.6%                  | -2.2%        | 0.3%          |
| <b>Total Europe</b>                 | <b>159.5</b>  | <b>160.3</b>  | <b>166.9</b>  | <b>168.2</b>  | <b>165.5</b>  | <b>163.9</b>  | <b>160.0</b>  | <b>168.4</b>  | <b>160.9</b>  | <b>151.4</b>  | <b>152.1</b>  | <b>0.5%</b>           | <b>-0.5%</b> | <b>3.4%</b>   |
| Azerbaijan                          | 43.5          | 42.1          | 41.7          | 41.1          | 38.7          | 38.8          | 37.6          | 34.6          | 34.6          | 32.7          | 30.2          | -7.5%                 | -3.6%        | 0.7%          |
| Kazakhstan                          | 81.8          | 80.8          | 79.5          | 78.0          | 86.2          | 90.4          | 90.6          | 85.7          | 85.9          | 90.0          | 84.2          | -6.4%                 | 0.3%         | 1.9%          |
| Russian Federation                  | 532.2         | 537.4         | 544.6         | 558.5         | 558.5         | 567.9         | 573.4         | 524.4         | 538.8         | 548.5         | 541.7         | -1.3%                 | 0.2%         | 12.0%         |
| Turkmenistan                        | 12.5          | 12.9          | 13.2          | 13.2          | 13.1          | 12.5          | 12.2          | 10.4          | 9.8           | 9.6           | 9.2           | -4.0%                 | -3.0%        | 0.2%          |
| Uzbekistan                          | 3.2           | 2.9           | 2.7           | 2.6           | 2.8           | 2.9           | 2.8           | 2.0           | 2.1           | 2.1           | 2.0           | -5.2%                 | -4.6%        | †             |
| Other CIS                           | 1.8           | 1.8           | 1.8           | 1.8           | 1.8           | 1.9           | 1.9           | 2.0           | 2.0           | 2.1           | 2.2           | 3.2%                  | 2.3%         | †             |
| <b>Total CIS</b>                    | <b>674.9</b>  | <b>677.9</b>  | <b>683.4</b>  | <b>695.2</b>  | <b>701.1</b>  | <b>714.3</b>  | <b>718.5</b>  | <b>659.1</b>  | <b>673.2</b>  | <b>685.0</b>  | <b>669.5</b>  | <b>-2.3%</b>          | <b>-0.1%</b> | <b>14.8%</b>  |
| Iran                                | 169.7         | 174.0         | 180.2         | 216.1         | 234.5         | 222.6         | 161.7         | 147.7         | 172.2         | 180.2         | 214.3         | 18.9%                 | 2.4%         | 4.8%          |
| Iraq                                | 151.9         | 158.8         | 195.6         | 217.6         | 222.4         | 227.0         | 234.2         | 202.0         | 200.8         | 221.3         | 213.0         | -3.7%                 | 3.4%         | 4.7%          |
| Kuwait                              | 151.4         | 150.2         | 148.2         | 152.7         | 145.0         | 146.8         | 143.4         | 131.2         | 130.0         | 145.9         | 139.8         | -4.2%                 | -0.8%        | 3.1%          |
| Oman                                | 46.1          | 46.2          | 48.0          | 49.3          | 47.6          | 47.8          | 47.3          | 46.1          | 46.8          | 51.4          | 50.6          | -1.7%                 | 0.9%         | 1.1%          |
| Qatar                               | 81.7          | 79.9          | 77.4          | 77.6          | 74.8          | 75.1          | 72.3          | 72.2          | 70.8          | 72.7          | 74.1          | 2.0%                  | -1.0%        | 1.6%          |
| Saudi Arabia                        | 538.4         | 543.8         | 568.0         | 586.7         | 559.3         | 576.8         | 556.6         | 519.6         | 515.0         | 574.2         | 531.7         | -7.4%                 | -0.1%        | 11.8%         |
| Syria                               | 2.7           | 1.5           | 1.2           | 1.1           | 1.1           | 1.1           | 1.5           | 2.0           | 2.0           | 2.0           | 1.8           | -6.9%                 | -3.8%        | †             |
| United Arab Emirates                | 161.6         | 162.9         | 175.1         | 181.6         | 174.9         | 176.0         | 179.9         | 165.9         | 163.4         | 181.1         | 176.1         | -2.8%                 | 0.9%         | 3.9%          |
| Yemen                               | 9.1           | 6.9           | 2.2           | 1.6           | 3.0           | 4.1           | 4.1           | 3.8           | 3.5           | 3.1           | 1.9           | -37.7%                | -14.4%       | †             |
| Other Middle East                   | 10.3          | 10.5          | 10.5          | 10.6          | 10.2          | 10.2          | 10.4          | 9.9           | 10.2          | 10.2          | 10.6          | 4.0%                  | 0.3%         | 0.2%          |
| <b>Total Middle East</b>            | <b>1322.9</b> | <b>1334.8</b> | <b>1406.5</b> | <b>1495.0</b> | <b>1472.8</b> | <b>1487.4</b> | <b>1411.4</b> | <b>1300.3</b> | <b>1314.7</b> | <b>1442.1</b> | <b>1413.9</b> | <b>-2.0%</b>          | <b>0.7%</b>  | <b>31.4%</b>  |
| Algeria                             | 64.8          | 68.8          | 67.2          | 68.4          | 66.6          | 65.3          | 64.3          | 57.6          | 58.2          | 62.1          | 60.4          | -2.7%                 | -0.7%        | 1.3%          |
| Angola                              | 85.2          | 83.3          | 88.2          | 85.8          | 81.6          | 74.1          | 69.1          | 64.6          | 57.1          | 57.8          | 55.8          | -3.5%                 | -4.1%        | 1.2%          |
| Chad                                | 4.8           | 4.7           | 5.8           | 6.1           | 5.2           | 6.1           | 6.7           | 6.6           | 6.1           | 6.5           | 7.0           | 8.2%                  | 4.0%         | 0.2%          |
| Republic of Congo                   | 12.3          | 12.9          | 11.9          | 11.9          | 13.8          | 16.9          | 17.2          | 15.8          | 14.0          | 13.7          | 14.2          | 3.5%                  | 1.4%         | 0.3%          |
| Egypt                               | 34.4          | 35.1          | 35.4          | 33.8          | 32.2          | 32.8          | 31.8          | 31.1          | 29.6          | 29.9          | 29.8          | -0.3%                 | -1.4%        | 0.7%          |
| Equatorial Guinea                   | 13.2          | 13.3          | 12.1          | 10.3          | 9.0           | 8.1           | 7.4           | 7.4           | 6.1           | 5.6           | 4.0           | -27.7%                | -11.2%       | 0.1%          |
| Gabon                               | 10.7          | 10.5          | 10.7          | 11.0          | 10.5          | 9.7           | 10.9          | 10.4          | 9.0           | 9.5           | 11.1          | 17.0%                 | 0.4%         | 0.2%          |
| Libya                               | 49.4          | 24.4          | 20.5          | 19.3          | 43.8          | 54.9          | 58.0          | 19.7          | 60.4          | 53.6          | 59.7          | 11.4%                 | 1.9%         | 1.3%          |
| Nigeria                             | 109.4         | 109.2         | 105.7         | 91.3          | 94.4          | 96.2          | 100.9         | 91.4          | 80.7          | 69.3          | 73.9          | 6.7%                  | -3.8%        | 1.6%          |
| South Sudan                         | 4.9           | 7.7           | 7.3           | 6.8           | 7.3           | 7.1           | 8.4           | 8.1           | 7.5           | 6.9           | 7.3           | 4.7%                  | 4.0%         | 0.2%          |
| Sudan                               | 5.8           | 5.9           | 5.4           | 4.2           | 3.4           | 3.7           | 3.6           | 3.1           | 3.2           | 3.1           | 2.8           | -7.3%                 | -6.9%        | 0.1%          |
| Tunisia                             | 3.1           | 2.9           | 2.6           | 2.4           | 2.1           | 2.0           | 1.8           | 1.7           | 2.1           | 1.8           | 1.7           | -1.8%                 | -5.8%        | †             |
| Other Africa                        | 12.0          | 12.2          | 13.7          | 13.5          | 15.7          | 15.5          | 17.1          | 16.3          | 14.4          | 13.9          | 13.7          | -1.5%                 | 1.3%         | 0.3%          |
| <b>Total Africa</b>                 | <b>409.9</b>  | <b>390.8</b>  | <b>386.4</b>  | <b>364.8</b>  | <b>385.4</b>  | <b>392.4</b>  | <b>397.2</b>  | <b>333.9</b>  | <b>348.4</b>  | <b>333.6</b>  | <b>341.5</b>  | <b>2.4%</b>           | <b>-1.8%</b> | <b>7.6%</b>   |
| Australia                           | 17.6          | 18.6          | 16.8          | 15.4          | 13.9          | 14.6          | 19.3          | 19.1          | 18.4          | 17.1          | 15.7          | -8.3%                 | -1.2%        | 0.3%          |
| Brunei                              | 6.6           | 6.2           | 6.2           | 5.9           | 5.5           | 5.4           | 5.9           | 5.4           | 5.2           | 4.5           | 4.5           | 0.2%                  | -3.7%        | 0.1%          |
| China                               | 210.0         | 211.4         | 214.6         | 199.7         | 191.5         | 189.3         | 191.6         | 194.8         | 198.9         | 204.7         | 209.0         | 2.1%                  | †            | 4.6%          |
| India                               | 42.2          | 41.6          | 41.2          | 40.6          | 40.4          | 39.5          | 37.5          | 35.1          | 34.0          | 33.0          | 32.6          | -1.4%                 | -2.6%        | 0.7%          |
| Indonesia                           | 42.4          | 41.0          | 40.6          | 42.6          | 40.9          | 39.5          | 38.1          | 36.3          | 33.7          | 31.5          | 31.2          | -1.0%                 | -3.0%        | 0.7%          |
| Malaysia                            | 28.7          | 29.8          | 32.2          | 33.3          | 32.9          | 32.5          | 30.6          | 28.0          | 25.9          | 25.3          | 25.5          | 0.7%                  | -1.2%        | 0.6%          |
| Thailand                            | 17.1          | 16.9          | 17.6          | 18.1          | 17.6          | 17.0          | 16.9          | 15.1          | 13.9          | 11.5          | 11.2          | -2.4%                 | -4.1%        | 0.2%          |
| Vietnam                             | 16.9          | 15.9          | 17.2          | 15.5          | 13.9          | 12.4          | 11.4          | 10.0          | 9.5           | 9.3           | 9.0           | -3.2%                 | -6.1%        | 0.2%          |
| Other Asia Pacific                  | 11.9          | 13.0          | 13.1          | 12.4          | 12.0          | 10.3          | 10.1          | 9.2           | 8.7           | 7.5           | 7.1           | -5.0%                 | -5.0%        | 0.2%          |
| <b>Total Asia Pacific</b>           | <b>393.4</b>  | <b>394.4</b>  | <b>399.4</b>  | <b>383.5</b>  | <b>368.6</b>  | <b>360.6</b>  | <b>361.5</b>  | <b>353.1</b>  | <b>348.2</b>  | <b>344.5</b>  | <b>345.8</b>  | <b>0.4%</b>           | <b>-1.3%</b> | <b>7.7%</b>   |
| <b>Total World</b>                  | <b>4126.0</b> | <b>4222.7</b> | <b>4363.9</b> | <b>4380.7</b> | <b>4387.0</b> | <b>4490.2</b> | <b>4487.4</b> | <b>4188.2</b> | <b>4237.9</b> | <b>4429.9</b> | <b>4508.4</b> | <b>1.8%</b>           | <b>0.9%</b>  | <b>100.0%</b> |
| of which: OECD                      | 1008.5        | 1095.4        | 1140.5        | 1106.6        | 1138.3        | 1246.9        | 1328.4        | 1282.6        | 1290.6        | 1335.7        | 1411.2        | 5.6%                  | 3.4%         | 31.3%         |
| Non-OECD                            | 3117.4        | 3127.3        | 3223.5        | 3274.1        | 3248.7        | 3243.3        | 3159.1        | 2905.6        | 2947.3        | 3094.2        | 3097.3        | 0.1%                  | -0.1%        | 68.7%         |
| OPEC                                | 1655.8        | 1650.7        | 1731.1        | 1785.4        | 1769.0        | 1758.8        | 1657.0        | 1468.0        | 1501.5        | 1611.8        | 1597.8        | -0.9%                 | -0.4%        | 35.4%         |
| Non-OPEC                            | 2470.2        | 2572.0        | 2632.8        | 2595.3        | 2618.0        | 2731.4        | 2830.5        | 2720.3        | 2736.4        | 2818.0        | 2910.7        | 3.3%                  | 1.7%         | 64.6%         |
| European Union                      | 27.3          | 27.1          | 26.1          | 23.0          | 22.6          | 21.9          | 20.2          | 19.2          | 18.0          | 16.8          | 16.0          | -5.1%                 | -5.2%        | 0.4%          |

Source: includes data from FGE Iran Service.

\* Includes crude oil, shale oil, oil sands, condensates (lease condensate or gas condensates that require further refining) and NGLs (natural gas liquids – ethane, LPG and naphtha separated from the production of natural gas).

Excludes liquid fuels from other sources such as biofuels and synthetic derivatives of coal and natural gas. This also excludes liquid fuel adjustment factors such as refinery processing gain.

Excludes oil shales/kerosene extracted in solid form.

† Less than 0.05%.

Note: Annual changes and shares of total are calculated using million tonnes figures. Growth rates are adjusted for leap years.



# Oil Crude oil and condensate production in thousands of barrels per day\*

| Thousand barrels daily              |              |              |              |              |              |              |              |              |              |              |              | Growth rate per annum |              | Share         |
|-------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-----------------------|--------------|---------------|
|                                     | 2013         | 2014         | 2015         | 2016         | 2017         | 2018         | 2019         | 2020         | 2021         | 2022         | 2023         | 2023                  | 2013-23      | 2023          |
| Canada                              | 3486         | 3758         | 3863         | 3868         | 4216         | 4596         | 4690         | 4470         | 4745         | 4866         | <b>4935</b>  | 1.4%                  | 3.5%         | 6.0%          |
| Mexico                              | 2522         | 2429         | 2267         | 2154         | 1948         | 1833         | 1701         | 1705         | 1756         | 1785         | <b>1875</b>  | 5.1%                  | -2.9%        | 2.3%          |
| US                                  | 7495         | 8791         | 9439         | 8846         | 9357         | 10951        | 12311        | 11318        | 11268        | 11911        | <b>12927</b> | 8.5%                  | 5.6%         | 15.6%         |
| <b>Total North America</b>          | <b>13504</b> | <b>14977</b> | <b>15569</b> | <b>14868</b> | <b>15522</b> | <b>17381</b> | <b>18702</b> | <b>17494</b> | <b>17769</b> | <b>18562</b> | <b>19737</b> | <b>6.3%</b>           | <b>3.9%</b>  | <b>23.9%</b>  |
| Argentina                           | 540          | 532          | 532          | 511          | 480          | 490          | 608          | 601          | 682          | 832          | <b>946</b>   | 13.8%                 | 5.8%         | 1.1%          |
| Brazil                              | 2024         | 2255         | 2437         | 2510         | 2622         | 2587         | 2788         | 2940         | 2905         | 3022         | <b>3402</b>  | 12.6%                 | 5.3%         | 4.1%          |
| Colombia                            | 1010         | 990          | 1006         | 886          | 854          | 865          | 886          | 781          | 736          | 754          | <b>777</b>   | 3.0%                  | -2.6%        | 0.9%          |
| Ecuador                             | 526          | 557          | 543          | 548          | 531          | 517          | 531          | 479          | 473          | 481          | <b>475</b>   | -1.2%                 | -1.0%        | 0.6%          |
| Guyana                              | -            | -            | -            | -            | -            | -            | 1            | 74           | 117          | 278          | <b>391</b>   | 40.8%                 | -            | 0.5%          |
| Peru                                | 118          | 121          | 104          | 91           | 88           | 92           | 95           | 84           | 82           | 86           | <b>80</b>    | -6.7%                 | -3.8%        | 0.1%          |
| Trinidad & Tobago                   | 81           | 81           | 79           | 71           | 72           | 63           | 59           | 57           | 60           | 58           | <b>60</b>    | 2.6%                  | -3.0%        | 0.1%          |
| Venezuela                           | 2564         | 2578         | 2747         | 2461         | 2095         | 1553         | 972          | 628          | 629          | 689          | <b>809</b>   | 17.5%                 | -10.9%       | 1.0%          |
| Other S. & Cent. America            | 135          | 139          | 133          | 123          | 119          | 114          | 108          | 100          | 101          | 95           | <b>88</b>    | -7.6%                 | -4.2%        | 0.1%          |
| <b>Total S. &amp; Cent. America</b> | <b>6999</b>  | <b>7254</b>  | <b>7581</b>  | <b>7200</b>  | <b>6861</b>  | <b>6281</b>  | <b>6048</b>  | <b>5744</b>  | <b>5785</b>  | <b>6295</b>  | <b>7029</b>  | <b>11.7%</b>          | <b>†</b>     | <b>8.5%</b>   |
| Denmark                             | 178          | 167          | 158          | 142          | 138          | 116          | 103          | 72           | 66           | 65           | <b>60</b>    | -8.3%                 | -10.3%       | 0.1%          |
| Italy                               | 114          | 120          | 113          | 78           | 86           | 97           | 89           | 112          | 100          | 92           | <b>88</b>    | -4.9%                 | -2.6%        | 0.1%          |
| Norway                              | 1543         | 1570         | 1614         | 1655         | 1629         | 1527         | 1473         | 1725         | 1783         | 1709         | <b>1818</b>  | 6.4%                  | 1.7%         | 2.2%          |
| Romania                             | 83           | 82           | 80           | 76           | 73           | 72           | 71           | 68           | 66           | 62           | <b>59</b>    | -4.6%                 | -3.3%        | 0.1%          |
| United Kingdom                      | 810          | 791          | 903          | 933          | 913          | 1002         | 1019         | 961          | 807          | 742          | <b>659</b>   | -11.2%                | -2.0%        | 0.8%          |
| Other Europe                        | 328          | 327          | 317          | 297          | 284          | 289          | 285          | 274          | 273          | 258          | <b>260</b>   | 0.6%                  | -2.3%        | 0.3%          |
| <b>Total Europe</b>                 | <b>3057</b>  | <b>3056</b>  | <b>3186</b>  | <b>3180</b>  | <b>3124</b>  | <b>3103</b>  | <b>3040</b>  | <b>3212</b>  | <b>3096</b>  | <b>2929</b>  | <b>2944</b>  | <b>0.5%</b>           | <b>-0.4%</b> | <b>3.6%</b>   |
| Azerbaijan                          | 877          | 849          | 840          | 826          | 781          | 783          | 762          | 702          | 707          | 667          | <b>619</b>   | -7.3%                 | -3.4%        | 0.7%          |
| Kazakhstan                          | 1720         | 1701         | 1672         | 1637         | 1813         | 1900         | 1903         | 1796         | 1805         | 1891         | <b>1771</b>  | -6.4%                 | 0.3%         | 2.1%          |
| Russian Federation                  | 10528        | 10479        | 10617        | 10863        | 10898        | 11083        | 11186        | 10192        | 10455        | 10669        | <b>10554</b> | -1.1%                 | †            | 12.8%         |
| Turkmenistan                        | 239          | 246          | 254          | 250          | 248          | 236          | 228          | 189          | 179          | 173          | <b>166</b>   | -3.9%                 | -3.6%        | 0.2%          |
| Uzbekistan                          | 69           | 63           | 60           | 57           | 61           | 64           | 62           | 44           | 46           | 45           | <b>43</b>    | -5.3%                 | -4.6%        | 0.1%          |
| Other CIS                           | 35           | 35           | 36           | 36           | 37           | 38           | 39           | 39           | 41           | 43           | <b>44</b>    | 3.2%                  | 2.3%         | 0.1%          |
| <b>Total CIS</b>                    | <b>13468</b> | <b>13373</b> | <b>13478</b> | <b>13670</b> | <b>13839</b> | <b>14104</b> | <b>14180</b> | <b>12963</b> | <b>13233</b> | <b>13489</b> | <b>13196</b> | <b>-2.2%</b>          | <b>-0.2%</b> | <b>16.0%</b>  |
| Iran                                | 3192         | 3273         | 3392         | 4090         | 4491         | 4241         | 3023         | 2734         | 3184         | 3312         | <b>3940</b>  | 19.0%                 | 2.1%         | 4.8%          |
| Iraq                                | 3058         | 3198         | 3945         | 4375         | 4473         | 4568         | 4712         | 4049         | 4032         | 4446         | <b>4271</b>  | -3.9%                 | 3.4%         | 5.2%          |
| Kuwait                              | 2847         | 2830         | 2782         | 2860         | 2704         | 2737         | 2678         | 2438         | 2415         | 2707         | <b>2590</b>  | -4.3%                 | -0.9%        | 3.1%          |
| Oman                                | 942          | 943          | 981          | 1004         | 971          | 978          | 971          | 951          | 971          | 1064         | <b>1049</b>  | -1.5%                 | 1.1%         | 1.3%          |
| Qatar                               | 1463         | 1426         | 1374         | 1373         | 1333         | 1328         | 1266         | 1288         | 1256         | 1286         | <b>1310</b>  | 1.9%                  | -1.1%        | 1.6%          |
| Saudi Arabia                        | 9875         | 9941         | 10420        | 10688        | 10175        | 10533        | 10145        | 9430         | 9394         | 10509        | <b>9609</b>  | -8.6%                 | -0.3%        | 11.6%         |
| Syria                               | 45           | 23           | 19           | 17           | 17           | 16           | 25           | 33           | 33           | 33           | <b>30</b>    | -7.7%                 | -3.8%        | †             |
| United Arab Emirates                | 3058         | 3053         | 3262         | 3366         | 3250         | 3293         | 3345         | 3072         | 3016         | 3364         | <b>3251</b>  | -3.4%                 | 0.6%         | 3.9%          |
| Yemen                               | 174          | 128          | 28           | 16           | 44           | 67           | 67           | 60           | 55           | 46           | <b>22</b>    | -52.6%                | -18.7%       | †             |
| Other Middle East                   | 199          | 204          | 203          | 204          | 198          | 196          | 196          | 184          | 193          | 193          | <b>201</b>   | 4.1%                  | 0.1%         | 0.2%          |
| <b>Total Middle East</b>            | <b>24851</b> | <b>25020</b> | <b>26407</b> | <b>27994</b> | <b>27656</b> | <b>27956</b> | <b>26427</b> | <b>24239</b> | <b>24550</b> | <b>26959</b> | <b>26274</b> | <b>-2.5%</b>          | <b>0.6%</b>  | <b>31.8%</b>  |
| Algeria                             | 1275         | 1329         | 1290         | 1316         | 1287         | 1259         | 1239         | 1099         | 1105         | 1178         | <b>1137</b>  | -3.4%                 | -1.1%        | 1.4%          |
| Angola                              | 1716         | 1672         | 1780         | 1722         | 1632         | 1479         | 1373         | 1278         | 1130         | 1144         | <b>1103</b>  | -3.5%                 | -4.3%        | 1.3%          |
| Chad                                | 91           | 89           | 111          | 117          | 98           | 116          | 127          | 126          | 116          | 124          | <b>134</b>   | 8.2%                  | 4.0%         | 0.2%          |
| Republic of Congo                   | 234          | 245          | 227          | 225          | 263          | 323          | 329          | 300          | 267          | 262          | <b>271</b>   | 3.6%                  | 1.5%         | 0.3%          |
| Egypt                               | 643          | 667          | 662          | 631          | 603          | 617          | 597          | 587          | 561          | 568          | <b>565</b>   | -0.6%                 | -1.3%        | 0.7%          |
| Equatorial Guinea                   | 261          | 266          | 242          | 204          | 174          | 157          | 144          | 143          | 119          | 108          | <b>78</b>    | -27.6%                | -11.4%       | 0.1%          |
| Gabon                               | 213          | 211          | 214          | 221          | 210          | 193          | 218          | 207          | 181          | 191          | <b>223</b>   | 17.0%                 | 0.4%         | 0.3%          |
| Libya                               | 1025         | 510          | 422          | 397          | 909          | 1144         | 1205         | 405          | 1246         | 1103         | <b>1231</b>  | 11.7%                 | 1.8%         | 1.5%          |
| Nigeria                             | 2193         | 2188         | 2119         | 1822         | 1890         | 1922         | 2014         | 1833         | 1620         | 1378         | <b>1471</b>  | 6.7%                  | -3.9%        | 1.8%          |
| South Sudan                         | 100          | 155          | 148          | 137          | 147          | 144          | 172          | 165          | 153          | 141          | <b>148</b>   | 4.7%                  | 4.0%         | 0.2%          |
| Sudan                               | 118          | 120          | 109          | 84           | 70           | 74           | 72           | 63           | 64           | 62           | <b>57</b>    | -7.3%                 | -6.9%        | 0.1%          |
| Tunisia                             | 62           | 58           | 52           | 46           | 39           | 38           | 36           | 33           | 41           | 35           | <b>33</b>    | -4.5%                 | -6.0%        | †             |
| Other Africa                        | 242          | 247          | 276          | 270          | 317          | 315          | 347          | 328          | 287          | 274          | <b>267</b>   | -2.6%                 | 1.0%         | 0.3%          |
| <b>Total Africa</b>                 | <b>8173</b>  | <b>7756</b>  | <b>7651</b>  | <b>7190</b>  | <b>7639</b>  | <b>7782</b>  | <b>7872</b>  | <b>6568</b>  | <b>6889</b>  | <b>6566</b>  | <b>6719</b>  | <b>2.3%</b>           | <b>-1.9%</b> | <b>8.1%</b>   |
| Australia                           | 335          | 353          | 322          | 290          | 263          | 282          | 361          | 351          | 335          | 311          | <b>281</b>   | -9.5%                 | -1.7%        | 0.3%          |
| Brunei                              | 122          | 114          | 115          | 109          | 101          | 100          | 110          | 100          | 98           | 84           | <b>84</b>    | 0.2%                  | -3.7%        | 0.1%          |
| China                               | 4216         | 4246         | 4309         | 3999         | 3846         | 3802         | 3848         | 3901         | 3994         | 4111         | <b>4198</b>  | 2.1%                  | †            | 5.1%          |
| India                               | 785          | 778          | 772          | 752          | 744          | 719          | 677          | 636          | 620          | 609          | <b>605</b>   | -0.7%                 | -2.6%        | 0.7%          |
| Indonesia                           | 825          | 789          | 786          | 829          | 801          | 772          | 745          | 708          | 659          | 612          | <b>606</b>   | -1.1%                 | -3.0%        | 0.7%          |
| Malaysia                            | 588          | 610          | 662          | 667          | 660          | 653          | 610          | 556          | 511          | 502          | <b>508</b>   | 1.1%                  | -1.5%        | 0.6%          |
| Thailand                            | 241          | 233          | 248          | 258          | 240          | 228          | 228          | 202          | 177          | 143          | <b>136</b>   | -5.0%                 | -5.5%        | 0.2%          |
| Vietnam                             | 337          | 315          | 342          | 308          | 275          | 243          | 225          | 195          | 185          | 182          | <b>175</b>   | -3.8%                 | -6.3%        | 0.2%          |
| Other Asia Pacific                  | 233          | 257          | 261          | 246          | 237          | 204          | 202          | 184          | 177          | 151          | <b>144</b>   | -4.5%                 | -4.7%        | 0.2%          |
| <b>Total Asia Pacific</b>           | <b>7681</b>  | <b>7695</b>  | <b>7816</b>  | <b>7457</b>  | <b>7167</b>  | <b>7004</b>  | <b>7006</b>  | <b>6834</b>  | <b>6755</b>  | <b>6707</b>  | <b>6737</b>  | <b>0.5%</b>           | <b>-1.3%</b> | <b>8.2%</b>   |
| <b>Total World</b>                  | <b>77732</b> | <b>79131</b> | <b>81688</b> | <b>81561</b> | <b>81808</b> | <b>83611</b> | <b>83275</b> | <b>77053</b> | <b>78079</b> | <b>81506</b> | <b>82636</b> | <b>1.4%</b>           | <b>0.6%</b>  | <b>100.0%</b> |
| of which: OECD                      | 17749        | 19233        | 19945        | 19095        | 19637        | 21497        | 22854        | 21708        | 21810        | 22436        | <b>23642</b> | 5.4%                  | 2.9%         | 28.6%         |
| Non-OECD                            | 59983        | 59898        | 61743        | 62466        | 62172        | 62114        | 60421        | 55345        | 56269        | 59070        | <b>58995</b> | -0.1%                 | -0.2%        | 71.4%         |
| OPEC                                | 31511        | 31294        | 32841        | 33746        | 33553        | 33402        | 31396        | 27616        | 28338        | 30388        | <b>29985</b> | -1.3%                 | -0.5%        | 36.3%         |
| Non-OPEC                            | 46221        | 47836        | 48847        | 47815        | 48255        | 50209        | 51879        | 49437        | 49741        | 51118        | <b>52651</b> | 3.0%                  | 1.3%         | 63.7%         |
| European Union                      | 546          | 542          | 522          | 456          | 450          | 436          | 403          | 382          | 359          | 334          | <b>317</b>   | -5.3%                 | -5.3%        | 0.4%          |

Source: includes data from FGE Iran Service.

\* Includes crude oil, shale oil, oil sands, condensates (lease condensate or gas condensates that require further refining) and NGLs (natural gas liquids – ethane, LPG and naphtha separated from the production of natural gas).

Excludes liquid fuels from other sources such as biofuels and synthetic derivatives of coal and natural gas. This also excludes liquid fuel adjustment factors such as refinery processing gain.

Excludes oil shales/kerosen extracted in solid form.

† Less than 0.05%.

Note: Annual changes and shares of total are calculated using thousand barrels daily figures.



# Oil Natural gas liquids production in thousands of barrels per day\*

| Thousand barrels daily              |             |             |              |              |              |              |              |              |              |              |              | Growth rate per annum |              | Share         |
|-------------------------------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-----------------------|--------------|---------------|
|                                     | 2013        | 2014        | 2015         | 2016         | 2017         | 2018         | 2019         | 2020         | 2021         | 2022         | 2023         | 2023                  | 2013-23      | 2023          |
| Canada                              | 514         | 513         | 525          | 595          | 597          | 647          | 682          | 660          | 669          | 708          | 718          | 1.4%                  | 3.4%         | 5.3%          |
| Mexico                              | 353         | 355         | 320          | 302          | 276          | 235          | 217          | 205          | 170          | 158          | 164          | 3.8%                  | -7.3%        | 1.2%          |
| US                                  | 2606        | 3015        | 3342         | 3509         | 3783         | 4369         | 4824         | 5175         | 5425         | 5933         | 6431         | 8.4%                  | 9.5%         | 47.2%         |
| <b>Total North America</b>          | <b>3473</b> | <b>3883</b> | <b>4187</b>  | <b>4407</b>  | <b>4656</b>  | <b>5252</b>  | <b>5724</b>  | <b>6040</b>  | <b>6263</b>  | <b>6800</b>  | <b>7313</b>  | <b>7.6%</b>           | <b>7.7%</b>  | <b>53.7%</b>  |
| Argentina                           | 104         | 105         | 114          | 99           | 110          | 102          | 112          | 120          | 114          | 123          | 128          | 3.7%                  | 2.0%         | 0.9%          |
| Brazil                              | 86          | 87          | 88           | 97           | 110          | 104          | 102          | 90           | 86           | 91           | 101          | 10.7%                 | 1.6%         | 0.7%          |
| Colombia                            | —           | —           | —            | —            | —            | —            | —            | —            | —            | —            | —            | —                     | —            | —             |
| Ecuador                             | 1           | —           | —            | —            | —            | —            | —            | —            | —            | —            | —            | —                     | —            | —             |
| Guyana                              | —           | —           | —            | —            | —            | —            | —            | —            | —            | —            | —            | —                     | —            | —             |
| Peru                                | 54          | 54          | 49           | 50           | 48           | 47           | 49           | 48           | 46           | 43           | 43           | 1.7%                  | -2.1%        | 0.3%          |
| Trinidad & Tobago                   | 34          | 33          | 30           | 25           | 27           | 24           | 23           | 20           | 17           | 15           | 12           | -23.4%                | -10.2%       | 0.1%          |
| Venezuela                           | 116         | 114         | 117          | 105          | 104          | 88           | 80           | 52           | 49           | 47           | 44           | -5.0%                 | -9.2%        | 0.3%          |
| Other S. & Cent. America            | 17          | 14          | 13           | 12           | 15           | 14           | 13           | 13           | 13           | 12           | 11           | -9.7%                 | -4.0%        | 0.1%          |
| <b>Total S. &amp; Cent. America</b> | <b>412</b>  | <b>407</b>  | <b>411</b>   | <b>389</b>   | <b>414</b>   | <b>379</b>   | <b>378</b>   | <b>342</b>   | <b>325</b>   | <b>331</b>   | <b>339</b>   | <b>2.4%</b>           | <b>-1.9%</b> | <b>2.5%</b>   |
| Denmark                             | —           | —           | —            | —            | —            | —            | —            | —            | —            | —            | —            | —                     | —            | —             |
| Italy                               | —           | —           | —            | —            | —            | —            | —            | —            | —            | 2            | 2            | 20.8%                 | —            | †             |
| Norway                              | 306         | 324         | 338          | 349          | 352          | 335          | 301          | 293          | 252          | 197          | 204          | 3.6%                  | -4.0%        | 1.5%          |
| Romania                             | 3           | 3           | 3            | 4            | 3            | 3            | 4            | 4            | 4            | 4            | 3            | -6.2%                 | 1.8%         | †             |
| United Kingdom                      | 55          | 62          | 60           | 82           | 92           | 90           | 99           | 88           | 67           | 67           | 56           | -16.3%                | 0.1%         | 0.4%          |
| Other Europe                        | 16          | 14          | 14           | 15           | 18           | 18           | 17           | 15           | 16           | 16           | 15           | -1.0%                 | -0.3%        | 0.1%          |
| <b>Total Europe</b>                 | <b>380</b>  | <b>404</b>  | <b>415</b>   | <b>450</b>   | <b>466</b>   | <b>446</b>   | <b>421</b>   | <b>400</b>   | <b>339</b>   | <b>284</b>   | <b>281</b>   | <b>-1.3%</b>          | <b>-3.0%</b> | <b>2.1%</b>   |
| Azerbaijan                          | 1           | 2           | 1            | 1            | 1            | 1            | 1            | 1            | 1            | 1            | 2            | 39.5%                 | 2.2%         | †             |
| Kazakhstan                          | —           | —           | —            | —            | —            | —            | —            | —            | —            | —            | —            | —                     | —            | —             |
| Russian Federation                  | 278         | 448         | 470          | 479          | 476          | 479          | 493          | 474          | 544          | 533          | 522          | -2.2%                 | 6.5%         | 3.8%          |
| Turkmenistan                        | 17          | 17          | 17           | 20           | 21           | 23           | 27           | 30           | 27           | 30           | 28           | -6.2%                 | 5.3%         | 0.2%          |
| Uzbekistan                          | —           | —           | —            | —            | —            | —            | —            | —            | —            | —            | —            | —                     | —            | —             |
| Other CIS                           | —           | —           | —            | —            | —            | —            | —            | —            | —            | —            | —            | —                     | —            | —             |
| <b>Total CIS</b>                    | <b>297</b>  | <b>467</b>  | <b>488</b>   | <b>500</b>   | <b>497</b>   | <b>503</b>   | <b>521</b>   | <b>505</b>   | <b>573</b>   | <b>565</b>   | <b>551</b>   | <b>-2.3%</b>          | <b>6.4%</b>  | <b>4.0%</b>   |
| Iran                                | 418         | 441         | 461          | 488          | 448          | 479          | 487          | 496          | 582          | 633          | 722          | 14.1%                 | 5.6%         | 5.3%          |
| Iraq                                | 41          | 40          | 41           | 48           | 64           | 64           | 68           | 64           | 70           | 74           | 84           | 13.3%                 | 7.3%         | 0.6%          |
| Kuwait                              | 287         | 276         | 288          | 290          | 305          | 313          | 299          | 283          | 291          | 329          | 318          | -3.2%                 | 1.0%         | 2.3%          |
| Oman                                | —           | —           | —            | —            | —            | —            | —            | —            | —            | —            | —            | —                     | —            | —             |
| Qatar                               | 471         | 466         | 470          | 473          | 450          | 471          | 470          | 427          | 441          | 457          | 461          | 0.8%                  | -0.2%        | 3.4%          |
| Saudi Arabia                        | 1518        | 1577        | 1578         | 1718         | 1717         | 1728         | 1687         | 1609         | 1560         | 1682         | 1780         | 5.8%                  | 1.6%         | 13.1%         |
| Syria                               | 14          | 10          | 8            | 8            | 8            | 8            | 9            | 10           | 10           | 10           | 10           | -3.0%                 | -3.9%        | 0.1%          |
| United Arab Emirates                | 482         | 539         | 614          | 654          | 630          | 600          | 639          | 608          | 625          | 656          | 671          | 2.2%                  | 3.3%         | 4.9%          |
| Yemen                               | 24          | 25          | 26           | 26           | 27           | 28           | 28           | 28           | 28           | 28           | 28           | —                     | 1.2%         | 0.2%          |
| Other Middle East                   | 10          | 10          | 10           | 10           | 10           | 11           | 19           | 18           | 15           | 16           | 16           | -1.4%                 | 5.0%         | 0.1%          |
| <b>Total Middle East</b>            | <b>3266</b> | <b>3386</b> | <b>3494</b>  | <b>3715</b>  | <b>3659</b>  | <b>3703</b>  | <b>3705</b>  | <b>3543</b>  | <b>3622</b>  | <b>3885</b>  | <b>4088</b>  | <b>5.2%</b>           | <b>2.3%</b>  | <b>30.0%</b>  |
| Algeria                             | 210         | 260         | 268          | 261          | 254          | 252          | 247          | 233          | 248          | 265          | 271          | 2.2%                  | 2.6%         | 2.0%          |
| Angola                              | 22          | 30          | 16           | 23           | 39           | 40           | 47           | 47           | 47           | 47           | 47           | -0.8%                 | 7.7%         | 0.3%          |
| Chad                                | —           | —           | —            | —            | —            | —            | —            | —            | —            | —            | —            | —                     | —            | —             |
| Republic of Congo                   | 9           | 8           | 7            | 7            | 7            | 7            | 7            | 7            | 7            | 7            | 7            | —                     | -2.5%        | 0.1%          |
| Egypt                               | 67          | 47          | 64           | 60           | 57           | 58           | 56           | 44           | 47           | 45           | 45           | 1.5%                  | -3.8%        | 0.3%          |
| Equatorial Guinea                   | 21          | 19          | 17           | 19           | 21           | 19           | 17           | 15           | 12           | 13           | 10           | -21.8%                | -7.1%        | 0.1%          |
| Gabon                               | —           | —           | —            | —            | —            | —            | —            | —            | —            | —            | —            | —                     | —            | —             |
| Libya                               | 22          | 8           | 15           | 15           | 20           | 21           | 27           | 15           | 40           | 40           | 40           | —                     | 6.0%         | 0.3%          |
| Nigeria                             | 82          | 86          | 80           | 76           | 77           | 79           | 79           | 61           | 59           | 67           | 70           | 4.3%                  | -1.6%        | 0.5%          |
| South Sudan                         | —           | —           | —            | —            | —            | —            | —            | —            | —            | —            | —            | —                     | —            | —             |
| Sudan                               | —           | —           | —            | —            | —            | —            | —            | —            | —            | —            | —            | —                     | —            | —             |
| Tunisia                             | 6           | 5           | 5            | 7            | 6            | 5            | 4            | 4            | 5            | 3            | 5            | 45.0%                 | -2.6%        | †             |
| Other Africa                        | —           | —           | —            | —            | —            | 1            | 1            | 3            | 7            | 11           | 15           | 39.1%                 | —            | 0.1%          |
| <b>Total Africa</b>                 | <b>440</b>  | <b>462</b>  | <b>472</b>   | <b>469</b>   | <b>481</b>   | <b>481</b>   | <b>486</b>   | <b>430</b>   | <b>471</b>   | <b>497</b>   | <b>509</b>   | <b>2.4%</b>           | <b>1.5%</b>  | <b>3.7%</b>   |
| Australia                           | 66          | 67          | 56           | 64           | 59           | 60           | 97           | 103          | 109          | 101          | 101          | 0.9%                  | 4.4%         | 0.7%          |
| Brunei                              | 13          | 12          | 11           | 12           | 13           | 12           | 12           | 10           | 8            | 9            | 9            | —                     | -3.9%        | 0.1%          |
| China                               | —           | —           | —            | —            | —            | —            | —            | —            | —            | —            | —            | —                     | —            | —             |
| India                               | 136         | 136         | 133          | 144          | 153          | 173          | 174          | 159          | 151          | 130          | 123          | -5.4%                 | -1.1%        | 0.9%          |
| Indonesia                           | 46          | 58          | 52           | 44           | 36           | 36           | 35           | 34           | 33           | 34           | 35           | 1.9%                  | -2.7%        | 0.3%          |
| Malaysia                            | 39          | 39          | 35           | 59           | 58           | 60           | 62           | 59           | 60           | 59           | 57           | -2.1%                 | 4.0%         | 0.4%          |
| Thailand                            | 225         | 231         | 233          | 231          | 247          | 247          | 246          | 219          | 221          | 185          | 188          | 1.6%                  | -1.8%        | 1.4%          |
| Vietnam                             | 10          | 10          | 9            | 10           | 9            | 13           | 12           | 12           | 11           | 11           | 13           | 10.6%                 | 2.9%         | 0.1%          |
| Other Asia Pacific                  | 38          | 36          | 33           | 31           | 32           | 26           | 26           | 21           | 17           | 16           | 14           | -13.3%                | -9.3%        | 0.1%          |
| <b>Total Asia Pacific</b>           | <b>572</b>  | <b>588</b>  | <b>562</b>   | <b>594</b>   | <b>606</b>   | <b>626</b>   | <b>664</b>   | <b>615</b>   | <b>610</b>   | <b>545</b>   | <b>540</b>   | <b>-0.9%</b>          | <b>-0.6%</b> | <b>4.0%</b>   |
| <b>Total World</b>                  | <b>8840</b> | <b>9597</b> | <b>10029</b> | <b>10524</b> | <b>10779</b> | <b>11391</b> | <b>11898</b> | <b>11875</b> | <b>12203</b> | <b>12906</b> | <b>13622</b> | <b>5.5%</b>           | <b>4.4%</b>  | <b>100.0%</b> |
| of which: OECD                      | 3921        | 4356        | 4659         | 4916         | 5177         | 5754         | 6235         | 6536         | 6704         | 7178         | 7689         | 7.1%                  | 7.0%         | 56.4%         |
| Non-OECD                            | 4918        | 5241        | 5370         | 5608         | 5602         | 5637         | 5663         | 5339         | 5499         | 5728         | 5933         | 3.6%                  | 1.9%         | 43.6%         |
| OPEC                                | 3230        | 3398        | 3501         | 3704         | 3686         | 3691         | 3684         | 3491         | 3590         | 3859         | 4063         | 5.3%                  | 2.3%         | 29.8%         |
| Non-OPEC                            | 5610        | 6199        | 6529         | 6820         | 7093         | 7699         | 8214         | 8384         | 8613         | 9047         | 9559         | 5.7%                  | 5.5%         | 70.2%         |
| European Union                      | 13          | 12          | 12           | 13           | 13           | 12           | 11           | 10           | 10           | 11           | 11           | 0.1%                  | -1.2%        | 0.1%          |

Source: Includes data from FGE, FGE Iran Service, and ICIS.

\* Includes ethane, LPG and naphtha separated from the production of natural gas. Excludes condensates.

† Less than 0.05%.

Note: Annual changes and shares of total are calculated using thousand barrels daily figures.







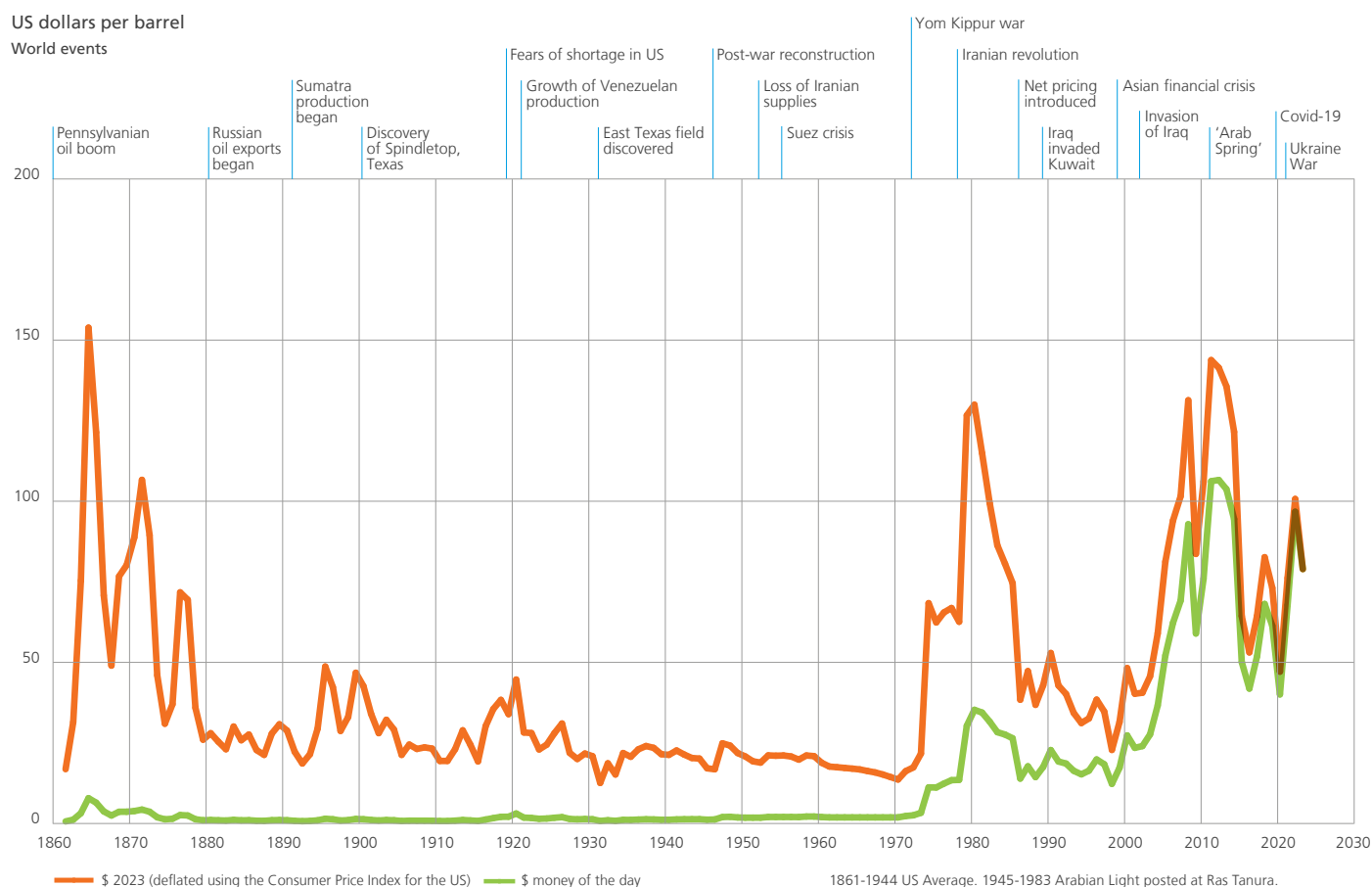




| US dollars per barrel | Dubai<br>\$/bbl <sup>1</sup> | Brent<br>\$/bbl <sup>2</sup> | Nigerian Forcados<br>\$/bbl <sup>3</sup> | West Texas Intermediate<br>\$/bbl <sup>4</sup> |
|-----------------------|------------------------------|------------------------------|------------------------------------------|------------------------------------------------|
| 1972                  | 1.90                         | —                            | —                                        | —                                              |
| 1973                  | 2.83                         | —                            | —                                        | —                                              |
| 1974                  | 10.41                        | —                            | —                                        | —                                              |
| 1975                  | 10.70                        | —                            | —                                        | —                                              |
| 1976                  | 11.63                        | 12.80                        | 12.87                                    | 12.23                                          |
| 1977                  | 12.38                        | 13.92                        | 14.21                                    | 14.22                                          |
| 1978                  | 13.03                        | 14.02                        | 13.65                                    | 14.55                                          |
| 1979                  | 29.75                        | 31.61                        | 29.25                                    | 25.08                                          |
| 1980                  | 35.69                        | 36.83                        | 36.98                                    | 37.96                                          |
| 1981                  | 34.32                        | 35.93                        | 36.18                                    | 36.08                                          |
| 1982                  | 31.80                        | 32.97                        | 33.29                                    | 33.65                                          |
| 1983                  | 28.78                        | 29.55                        | 29.54                                    | 30.30                                          |
| 1984                  | 28.06                        | 28.78                        | 28.14                                    | 29.39                                          |
| 1985                  | 27.53                        | 27.56                        | 27.75                                    | 27.98                                          |
| 1986                  | 13.10                        | 14.43                        | 14.46                                    | 15.05                                          |
| 1987                  | 16.95                        | 18.44                        | 18.39                                    | 19.19                                          |
| 1988                  | 13.18                        | 14.92                        | 15.00                                    | 15.98                                          |
| 1989                  | 15.59                        | 18.23                        | 18.30                                    | 19.67                                          |
| 1990                  | 20.21                        | 23.73                        | 23.85                                    | 24.46                                          |
| 1991                  | 16.70                        | 20.00                        | 20.11                                    | 21.53                                          |
| 1992                  | 17.18                        | 19.32                        | 19.61                                    | 20.57                                          |
| 1993                  | 14.99                        | 16.97                        | 17.41                                    | 18.45                                          |
| 1994                  | 14.69                        | 15.82                        | 16.25                                    | 17.21                                          |
| 1995                  | 16.08                        | 17.02                        | 17.26                                    | 18.42                                          |
| 1996                  | 19.26                        | 20.67                        | 21.16                                    | 22.16                                          |
| 1997                  | 18.31                        | 19.09                        | 19.33                                    | 20.61                                          |
| 1998                  | 12.30                        | 12.72                        | 12.63                                    | 14.39                                          |
| 1999                  | 16.90                        | 17.97                        | 17.98                                    | 19.31                                          |
| 2000                  | 26.27                        | 28.50                        | 28.42                                    | 30.37                                          |
| 2001                  | 22.78                        | 24.44                        | 24.23                                    | 25.93                                          |
| 2002                  | 23.60                        | 25.02                        | 25.04                                    | 26.16                                          |
| 2003                  | 26.75                        | 28.83                        | 28.68                                    | 31.06                                          |
| 2004                  | 33.51                        | 38.27                        | 38.13                                    | 41.49                                          |
| 2005                  | 46.78                        | 54.52                        | 55.69                                    | 56.59                                          |
| 2006                  | 61.48                        | 65.14                        | 67.07                                    | 66.04                                          |
| 2007                  | 67.92                        | 72.39                        | 74.48                                    | 72.20                                          |
| 2008                  | 94.28                        | 97.26                        | 101.43                                   | 100.06                                         |
| 2009                  | 61.14                        | 61.67                        | 63.35                                    | 61.92                                          |
| 2010                  | 77.78                        | 79.50                        | 81.05                                    | 79.45                                          |
| 2011                  | 105.93                       | 111.26                       | 113.65                                   | 95.04                                          |
| 2012                  | 109.06                       | 111.67                       | 114.21                                   | 94.13                                          |
| 2013                  | 105.47                       | 108.66                       | 111.95                                   | 97.99                                          |
| 2014                  | 97.02                        | 98.95                        | 101.35                                   | 93.28                                          |
| 2015                  | 51.22                        | 52.39                        | 54.41                                    | 48.71                                          |
| 2016                  | 41.02                        | 43.73                        | 44.54                                    | 43.34                                          |
| 2017                  | 53.02                        | 54.19                        | 54.31                                    | 50.79                                          |
| 2018                  | 70.15                        | 71.31                        | 72.47                                    | 65.20                                          |
| 2019                  | 63.71                        | 64.21                        | 64.95                                    | 57.03                                          |
| 2020                  | 42.41                        | 41.84                        | 42.31                                    | 39.25                                          |
| 2021                  | 68.91                        | 70.91                        | 69.76                                    | 68.10                                          |
| 2022                  | 96.38                        | 101.32                       | 101.40                                   | 94.58                                          |
| 2023                  | 82.09                        | 82.64                        | 83.60                                    | 78.88                                          |

**Source:** S&P Global Commodity Insights, ©2024 by S&P Global Inc  
<sup>1</sup> 1972-1985 Arabian Light, 1986-2023 Dubai dated.  
<sup>2</sup> 1976-1983 Forties, 1984-2023 Brent dated.  
<sup>3</sup> Forcados FOB Nigeria.  
<sup>4</sup> 1976-1983 Posted WTI prices, 1984-2023 Spot WTI (Cushing) prices.

## Crude oil prices 1861–2023







|                               |       |       |       |       |       |       |       |       |       |       |       | Growth rate per annum |         | Share  |
|-------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-----------------------|---------|--------|
| Thousand barrels daily        | 2013  | 2014  | 2015  | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022  | 2023  | 2023                  | 2013-23 | 2023   |
| Imports                       |       |       |       |       |       |       |       |       |       |       |       |                       |         |        |
| US                            | 9859  | 9241  | 9451  | 10056 | 10147 | 9927  | 9142  | 7865  | 8474  | 8341  | 8539  | 2.4%                  | -1.4%   | 12.5%  |
| Europe                        | 12920 | 12957 | 14005 | 14337 | 14966 | 14338 | 14322 | 12836 | 12969 | 14128 | 12811 | -9.3%                 | -0.1%   | 18.8%  |
| China                         | 6978  | 7398  | 8333  | 9215  | 10241 | 11028 | 11865 | 12598 | 12501 | 12143 | 13717 | 13.0%                 | 7.0%    | 20.1%  |
| India                         | 4370  | 4155  | 4396  | 4945  | 4920  | 5196  | 5376  | 4898  | 5302  | 5753  | 5770  | 0.3%                  | 2.8%    | 8.5%   |
| Japan                         | 4637  | 4383  | 4332  | 4180  | 4142  | 3940  | 3780  | 3310  | 3350  | 3465  | 3332  | -3.8%                 | -3.2%   | 4.9%   |
| Rest of World                 | 20012 | 21193 | 22915 | 28418 | 25623 | 25580 | 25617 | 27867 | 23903 | 24567 | 23955 | -2.5%                 | 1.8%    | 35.2%  |
| Total World                   | 58776 | 59328 | 63431 | 71151 | 70039 | 70009 | 70101 | 69374 | 66500 | 68397 | 68124 | -0.4%                 | 1.5%    | 100.0% |
| Exports                       |       |       |       |       |       |       |       |       |       |       |       |                       |         |        |
| Canada                        | 3296  | 3536  | 3837  | 3889  | 4233  | 4498  | 4667  | 4398  | 4656  | 4679  | 4836  | 3.4%                  | 3.9%    | 7.1%   |
| Mexico                        | 1347  | 1293  | 1321  | 1405  | 1283  | 1302  | 1252  | 1247  | 1216  | 1173  | 1271  | 8.4%                  | -0.6%   | 1.9%   |
| US                            | 3563  | 4033  | 4562  | 5082  | 5881  | 7039  | 8010  | 8136  | 7959  | 8549  | 9108  | 6.5%                  | 9.8%    | 13.4%  |
| S. & Cent. America            | 3790  | 3939  | 4103  | 5736  | 3989  | 3711  | 3424  | 3567  | 3034  | 2843  | 3417  | 20.2%                 | -1.0%   | 5.0%   |
| Europe                        | 2545  | 2467  | 3065  | 4834  | 3384  | 3349  | 3240  | 3650  | 2848  | 2640  | 2340  | -11.3%                | -0.8%   | 3.4%   |
| Russian Federation            | 7948  | 7792  | 8434  | 8811  | 8981  | 8026  | 8090  | 7397  | 7816  | 7821  | 6736  | -13.9%                | -1.6%   | 9.9%   |
| Other CIS                     | 2166  | 2092  | 2045  | 2097  | 2232  | 2051  | 2080  | 2069  | 2090  | 2069  | 2170  | 4.8%                  | 0.0%    | 3.2%   |
| Saudi Arabia                  | 8365  | 7911  | 8008  | 8729  | 8352  | 8462  | 8349  | 8012  | 7778  | 8767  | 8282  | -5.5%                 | -0.1%   | 12.2%  |
| Middle East (ex Saudi Arabia) | 12242 | 12699 | 13977 | 15902 | 16208 | 16038 | 14915 | 13693 | 14228 | 15346 | 15018 | -2.1%                 | 2.1%    | 22.0%  |
| North Africa                  | 2127  | 1743  | 1747  | 1736  | 2594  | 2765  | 2794  | 1836  | 2361  | 2061  | 2025  | -1.8%                 | -0.5%   | 3.0%   |
| West Africa                   | 4590  | 4849  | 4889  | 4458  | 4490  | 4516  | 4728  | 4268  | 3953  | 3580  | 3285  | -8.2%                 | -3.3%   | 4.8%   |
| Asia Pacific (ex Japan)       | 6307  | 6450  | 5895  | 6348  | 6549  | 6440  | 6591  | 5705  | 6414  | 6575  | 7294  | 10.9%                 | 1.5%    | 10.7%  |
| Rest of World                 | 491   | 524   | 1549  | 2124  | 1863  | 1811  | 1959  | 5398  | 2148  | 2295  | 2341  | 2.0%                  | 16.9%   | 3.4%   |
| Total World                   | 58776 | 59328 | 63431 | 71151 | 70039 | 70009 | 70101 | 69374 | 66500 | 68397 | 68124 | -0.4%                 | 1.5%    | 100.0% |

**Notes:** Unless otherwise stated, this table shows inter-regional trade based on the regional classification in the table 'Oil trade in 2022 and 2023'. Does not include biofuels trade. Bunker fuel use is not included as exports. Intra-area movements (for example, between countries within Europe) are excluded. Annual changes and shares of total are calculated using thousand barrels daily figures.


**oil** Trade in 2022 and 2023

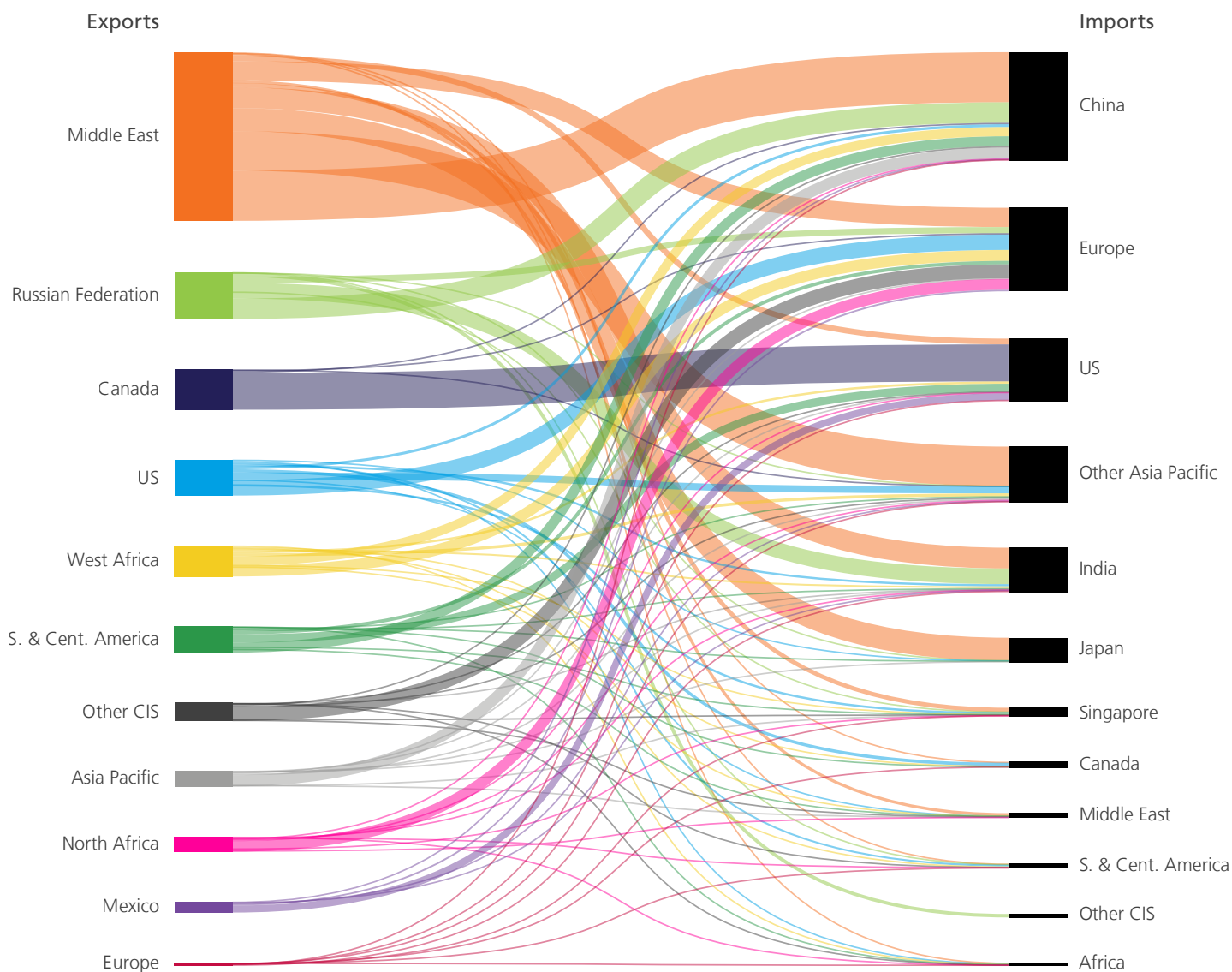
| Million tonnes       | 2022          |                 |               |                 | 2023          |                 |               |                 |
|----------------------|---------------|-----------------|---------------|-----------------|---------------|-----------------|---------------|-----------------|
|                      | Crude imports | Product imports | Crude exports | Product exports | Crude imports | Product imports | Crude exports | Product exports |
| Canada               | 25.8          | 29.7            | 198.9         | 32.8            | 25.0          | 27.3            | 207.2         | 32.3            |
| Mexico               | †             | 58.9            | 49.4          | 8.7             | †             | 58.8            | 53.8          | 9.2             |
| US                   | 312.8         | 98.5            | 161.3         | 253.9           | 323.8         | 97.5            | 185.0         | 258.0           |
| S. & Cent. America   | 23.9          | 113.7           | 111.8         | 28.6            | 20.7          | 105.9           | 141.2         | 27.9            |
| Europe               | 488.8         | 206.2           | 19.7          | 107.3           | 436.6         | 193.4           | 12.1          | 100.3           |
| Russian Federation   | 1.8           | 1.7             | 262.7         | 121.8           | 7.7           | 1.3             | 240.8         | 90.9            |
| Other CIS            | 16.2          | 7.6             | 90.2          | 12.3            | 18.0          | 9.0             | 91.4          | 15.9            |
| Iraq                 | †             | 10.8            | 191.1         | 16.6            | †             | 9.5             | 184.2         | 19.8            |
| Kuwait               | 0.3           | 0.3             | 96.0          | 28.4            | 0.4           | 0.3             | 81.1          | 37.4            |
| Saudi Arabia         | 1.7           | 7.9             | 367.8         | 66.0            | 2.8           | 6.3             | 349.1         | 60.8            |
| United Arab Emirates | 7.5           | 29.9            | 178.4         | 90.1            | 5.3           | 30.1            | 170.7         | 92.5            |
| Other Middle East    | 15.1          | 25.2            | 93.3          | 62.0            | 14.6          | 23.5            | 90.0          | 63.3            |
| North Africa         | 8.9           | 35.0            | 76.5          | 25.1            | 3.6           | 35.1            | 75.6          | 24.2            |
| West Africa          | 1.3           | 50.1            | 171.3         | 6.7             | 1.4           | 46.7            | 158.6         | 4.8             |
| East & S. Africa     | 6.8           | 54.8            | 1.7           | 2.0             | 7.3           | 51.3            | 3.2           | 1.3             |
| Australasia          | 10.4          | 45.0            | 11.2          | 4.5             | 8.4           | 54.9            | 10.0          | 4.9             |
| China                | 508.2         | 92.7            | 1.7           | 54.3            | 563.9         | 114.4           | 1.2           | 61.5            |
| India                | 231.2         | 53.1            | 2.2           | 87.3            | 231.0         | 54.0            | 1.9           | 93.3            |
| Japan                | 132.5         | 38.5            | 0.4           | 16.3            | 125.5         | 38.8            | †             | 12.5            |
| Singapore            | 44.2          | 72.4            | 0.3           | 72.9            | 42.3          | 72.2            | 2.0           | 78.0            |
| Other Asia Pacific   | 297.6         | 188.6           | 49.2          | 123.0           | 288.5         | 185.2           | 67.9          | 126.6           |
| <b>Total World</b>   | <b>2135.2</b> | <b>1220.7</b>   | <b>2135.2</b> | <b>1220.7</b>   | <b>2127.1</b> | <b>1215.5</b>   | <b>2127.1</b> | <b>1215.5</b>   |

| Thousand barrels daily | 2022          |                 |               |                 | 2023          |                 |               |                 |
|------------------------|---------------|-----------------|---------------|-----------------|---------------|-----------------|---------------|-----------------|
|                        | Crude imports | Product imports | Crude exports | Product exports | Crude imports | Product imports | Crude exports | Product exports |
| Canada                 | 518           | 622             | 3994          | 685             | 503           | 571             | 4161          | 675             |
| Mexico                 | 1             | 1230            | 992           | 182             | †             | 1229            | 1080          | 192             |
| US                     | 6281          | 2060            | 3240          | 5308            | 6502          | 2038            | 3716          | 5393            |
| S. & Cent. America     | 480           | 2377            | 2245          | 599             | 416           | 2213            | 2835          | 582             |
| Europe                 | 9817          | 4311            | 396           | 2243            | 8768          | 4043            | 243           | 2097            |
| Russian Federation     | 37            | 36              | 5275          | 2546            | 154           | 28              | 4835          | 1901            |
| Other CIS              | 325           | 160             | 1812          | 257             | 361           | 189             | 1836          | 333             |
| Iraq                   | †             | 225             | 3838          | 348             | †             | 198             | 3699          | 414             |
| Kuwait                 | 6             | 7               | 1928          | 595             | 9             | 6               | 1629          | 783             |
| Saudi Arabia           | 35            | 166             | 7386          | 1381            | 56            | 131             | 7012          | 1270            |
| United Arab Emirates   | 150           | 625             | 3584          | 1884            | 106           | 630             | 3429          | 1934            |
| Other Middle East      | 304           | 527             | 1874          | 1296            | 294           | 490             | 1806          | 1324            |
| North Africa           | 180           | 732             | 1537          | 525             | 73            | 734             | 1519          | 507             |
| West Africa            | 25            | 1048            | 3440          | 139             | 29            | 975             | 3184          | 100             |
| East & S. Africa       | 137           | 1146            | 35            | 41              | 147           | 1072            | 65            | 27              |
| Australasia            | 209           | 941             | 225           | 93              | 168           | 1148            | 202           | 103             |
| China                  | 10206         | 1937            | 33            | 1135            | 11325         | 2391            | 24            | 1285            |
| India                  | 4642          | 1111            | 43            | 1826            | 4640          | 1130            | 38            | 1951            |
| Japan                  | 2661          | 804             | 9             | 340             | 2521          | 811             | †             | 261             |
| Singapore              | 888           | 1514            | 6             | 1523            | 849           | 1509            | 40            | 1631            |
| Other Asia Pacific     | 5977          | 3942            | 988           | 2571            | 5794          | 3872            | 1365          | 2646            |
| <b>Total World</b>     | <b>42879</b>  | <b>25518</b>    | <b>42879</b>  | <b>25518</b>    | <b>42716</b>  | <b>25408</b>    | <b>42716</b>  | <b>25408</b>    |

† Less than 0.05.

‡ Less than 0.5.

**Notes:** Does not include biofuels trade. Bunker fuel use is not included as exports. Intra-area movements (for example, between countries within Europe) are excluded. Crude imports and exports include condensates.



International trade of crude oil was 2.1 billion tonnes in 2023, similar to 2022. The Middle East dominated exports accounting for 41% of the total. Although Russia's share dropped by 22 million tonnes, its share of the total remained the second highest at 11%. The US increased its share of total exports by 1%, rising to 9% in 2023. On

the import side, China was the single largest importer at 0.6 billion tonnes, 27% of the global total. Europe had the second highest share at 21%, followed by the US at 15%. Collectively, China and India increased their imports of Russian crude oil by 53% whilst European reduced its imports by 72%.

**Oil** Inter-area movements 2023 crude trade

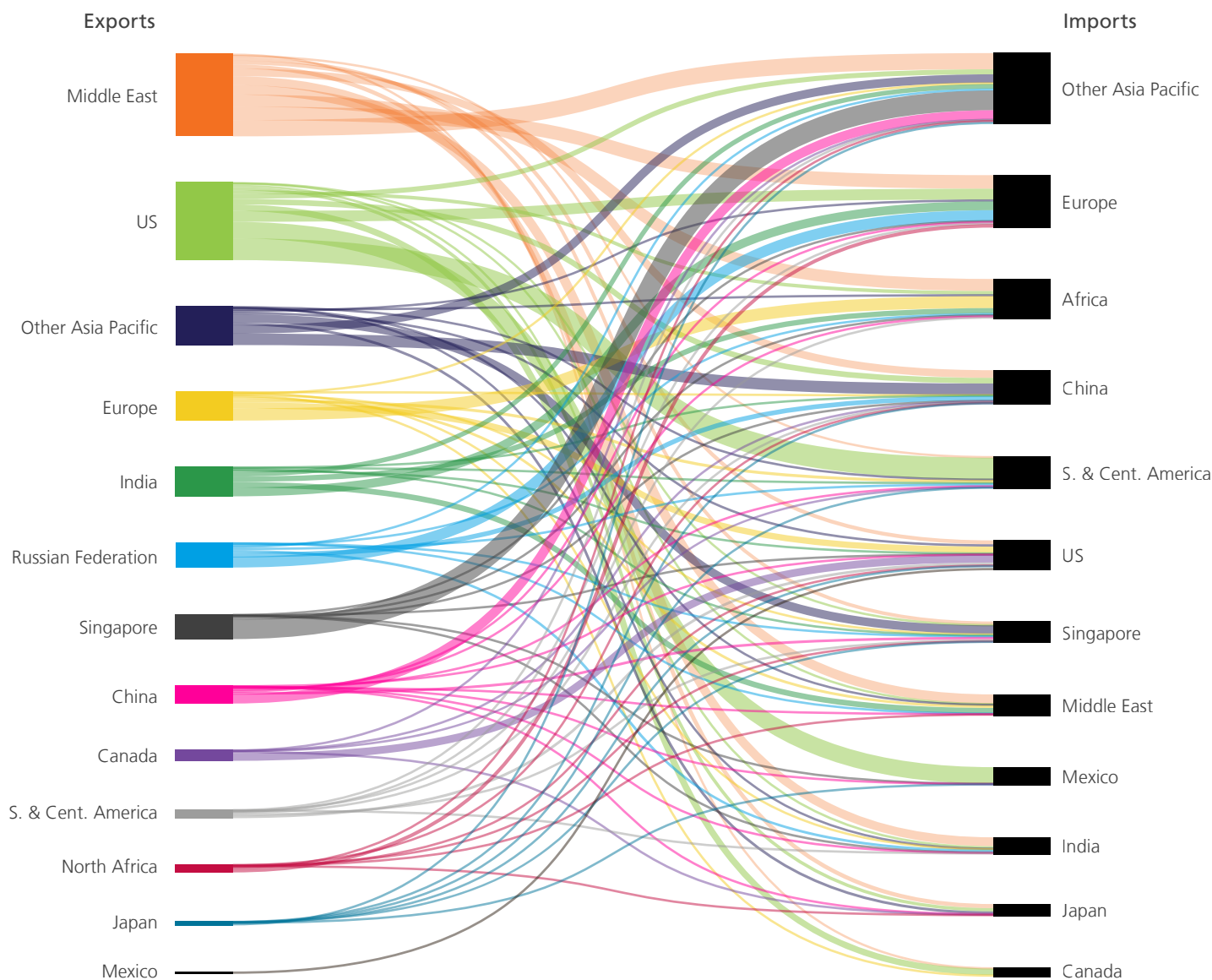
| Crude (million tonnes) |             | To       |              |                    |              |                    |             |             |             |             |              |              |              |             |                    | Total         |
|------------------------|-------------|----------|--------------|--------------------|--------------|--------------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|-------------|--------------------|---------------|
| From                   | Canada      | Mexico   | US           | S. & Cent. America | Europe       | Russian Federation | Other CIS   | Middle East | Africa      | Australasia | China        | India        | Japan        | Singapore   | Other Asia Pacific |               |
| Canada                 | –           | –        | 192.9        | –                  | 6.7          | –                  | –           | –           | †           | –           | 7.5          | –            | –            | –           | 0.1                | 207.2         |
| Mexico                 | –           | –        | 36.5         | †                  | 8.0          | –                  | –           | –           | –           | –           | 1.6          | 3.4          | –            | –           | 4.3                | 53.8          |
| US                     | 16.9        | –        | –            | 9.6                | 80.4         | –                  | –           | 0.1         | 0.7         | 1.4         | 14.3         | 11.3         | 2.4          | 11.6        | 36.5               | 185.0         |
| S. & Cent. America     | 0.6         | †        | 42.9         | –                  | 18.2         | 7.6                | †           | 2.9         | 1.0         | †           | 52.1         | 7.0          | 1.9          | 2.5         | 4.5                | 141.2         |
| Europe                 | 0.2         | –        | 2.3          | 0.1                | –            | –                  | †           | †           | 0.3         | †           | 3.1          | 5.1          | –            | 0.2         | 0.8                | 12.1          |
| Russian Federation     | –           | –        | †            | 0.3                | 32.4         | –                  | 18.0        | –           | †           | –           | 107.0        | 81.8         | 0.1          | 0.3         | 0.9                | 240.8         |
| Other CIS              | –           | –        | 1.6          | 0.1                | 72.7         | †                  | –           | 2.4         | 0.8         | †           | 6.4          | 0.4          | –            | 0.1         | 6.7                | 91.4          |
| Iraq                   | †           | –        | 10.6         | –                  | 49.2         | –                  | –           | 0.3         | 0.3         | –           | 59.3         | 48.8         | –            | 0.9         | 14.8               | 184.2         |
| Kuwait                 | –           | –        | 1.1          | –                  | 3.4          | –                  | –           | †           | 1.7         | –           | 24.5         | 8.1          | 11.5         | 0.1         | 30.8               | 81.1          |
| Saudi Arabia           | 2.5         | –        | 17.4         | 3.2                | 40.7         | –                  | –           | 11.7        | 2.9         | –           | 85.9         | 35.3         | 51.4         | 4.9         | 93.3               | 349.1         |
| UAE                    | †           | –        | 0.8          | †                  | 5.4          | –                  | †           | †           | 0.1         | †           | 41.8         | 13.2         | 48.6         | 11.1        | 49.7               | 170.7         |
| Other Middle East      | –           | –        | 0.4          | –                  | 1.8          | –                  | –           | 3.6         | †           | –           | 49.6         | 3.2          | 8.2          | 5.5         | 17.6               | 90.0          |
| North Africa           | †           | –        | 5.1          | 1.9                | 56.5         | –                  | –           | 1.6         | 0.3         | 0.6         | 3.5          | 2.2          | –            | 0.2         | 3.7                | 75.6          |
| West Africa            | 4.8         | –        | 11.9         | 5.4                | 56.9         | –                  | –           | 0.3         | 4.5         | 0.2         | 48.1         | 9.3          | –            | 1.2         | 16.0               | 158.6         |
| East & S. Africa       | –           | –        | –            | †                  | 1.1          | –                  | –           | †           | †           | –           | 0.7          | 0.1          | †            | 0.5         | 0.8                | 3.2           |
| Australasia            | –           | –        | 0.1          | –                  | 0.1          | –                  | –           | 0.2         | –           | –           | 2.0          | –            | 0.5          | 1.5         | 5.6                | 10.0          |
| China                  | –           | –        | –            | –                  | 0.4          | –                  | –           | –           | –           | –           | –            | –            | –            | †           | 0.8                | 1.2           |
| India                  | †           | –        | –            | †                  | 1.9          | –                  | –           | –           | †           | –           | –            | –            | –            | –           | †                  | 1.9           |
| Japan                  | –           | –        | –            | †                  | †            | –                  | –           | †           | –           | –           | –            | –            | –            | †           | –                  | †             |
| Singapore              | †           | –        | –            | –                  | 0.1          | –                  | –           | –           | †           | †           | 0.3          | –            | –            | –           | 1.6                | 2.0           |
| Other Asia Pacific     | –           | –        | †            | †                  | 0.7          | †                  | –           | †           | †           | 6.1         | 56.2         | 2.0          | 1.0          | 1.9         | –                  | 67.9          |
| <b>Total imports</b>   | <b>25.0</b> | <b>†</b> | <b>323.8</b> | <b>20.7</b>        | <b>436.6</b> | <b>7.7</b>         | <b>18.0</b> | <b>23.2</b> | <b>12.4</b> | <b>8.4</b>  | <b>563.9</b> | <b>231.0</b> | <b>125.5</b> | <b>42.3</b> | <b>288.5</b>       | <b>2127.1</b> |

† Less than 0.05.

Notes: Does not include biofuels trade. Bunker fuel use is not included as exports. Intra-area movements (for example, between countries within Europe) are excluded. Crude imports and exports include condensates.



## Oil Inter-area movements 2023 – Refined product



At 1.2 billion tonnes, international trade of refined product was around 57% that of crude oil trade in terms of volume and similar to 2022 levels. Between them, the Middle East and the US accounted for 44% of the total exports at 0.27 and 0.26 billion tonnes respectively. At 0.5 billion tonnes,

Asia Pacific region accounted for around 43% of total imports. Europe was the second-largest importer of refined products at 0.2 billion tonnes, 16% of the total. It reduced its imports from Russia by 51%.



## Oil Inter-area movements 2023 refined product

| Product (million tonnes) | To          |             |             |                    |              |                    |            |             |              |             |              |             |             |             |                    |               |
|--------------------------|-------------|-------------|-------------|--------------------|--------------|--------------------|------------|-------------|--------------|-------------|--------------|-------------|-------------|-------------|--------------------|---------------|
| From                     | Canada      | Mexico      | US          | S. & Cent. America | Europe       | Russian Federation | Other CIS  | Middle East | Africa       | Australasia | China        | India       | Japan       | Singapore   | Other Asia Pacific | Total         |
| Canada                   | –           | 0.1         | 26.3        | 1.7                | 0.5          | –                  | †          | †           | †            | †           | 0.6          | 0.2         | 2.2         | †           | 0.9                | 32.3          |
| Mexico                   | †           | –           | 8.5         | 0.1                | 0.2          | –                  | –          | †           | 0.1          | †           | †            | †           | †           | †           | 0.4                | 9.2           |
| US                       | 22.0        | 55.7        | –           | 73.5               | 37.0         | †                  | †          | 1.7         | 12.2         | 1.2         | 19.1         | 8.1         | 10.7        | 1.3         | 15.5               | 258.0         |
| S. & Cent. America       | 0.1         | 0.1         | 9.2         | –                  | 3.1          | †                  | †          | 0.5         | 2.3          | †           | 4.4          | 0.8         | 0.4         | 5.9         | 1.0                | 27.9          |
| Europe                   | 4.2         | 0.3         | 21.1        | 10.0               | –            | 0.2                | 2.0        | 9.4         | 40.6         | †           | 1.9          | 2.0         | 0.5         | 4.4         | 3.8                | 100.3         |
| Russian Federation       | †           | –           | –           | 7.6                | 37.5         | –                  | 6.7        | 1.1         | 4.7          | –           | 16.2         | 8.7         | –           | 2.8         | 5.6                | 90.9          |
| Other CIS                | †           | –           | 0.3         | 0.1                | 12.8         | 0.8                | –          | 0.1         | 0.7          | –           | 0.7          | –           | †           | 0.3         | 0.2                | 15.9          |
| Iraq                     | –           | –           | 4.9         | †                  | 5.0          | –                  | †          | 5.1         | 0.1          | –           | 0.5          | 1.4         | †           | 0.3         | 2.5                | 19.8          |
| Kuwait                   | 0.4         | –           | 1.2         | 0.5                | 11.0         | –                  | –          | 3.9         | 3.0          | †           | 2.2          | 3.4         | 2.9         | 2.6         | 6.4                | 37.4          |
| Saudi Arabia             | †           | –           | 4.3         | 1.5                | 13.3         | –                  | †          | 8.4         | 12.9         | 0.2         | 2.7          | 6.7         | 1.1         | 2.3         | 7.3                | 60.8          |
| UAE                      | †           | †           | 0.7         | 1.5                | 9.0          | †                  | 0.1        | 8.3         | 16.3         | 0.2         | 11.7         | 10.8        | 4.9         | 5.3         | 23.6               | 92.5          |
| Other Middle East        | 0.1         | †           | 1.7         | 0.6                | 7.5          | –                  | 0.1        | 6.3         | 9.0          | 0.1         | 9.2          | 7.9         | 4.7         | 1.3         | 14.9               | 63.3          |
| North Africa             | †           | –           | 2.6         | 0.2                | 11.9         | †                  | †          | 0.8         | 0.4          | †           | 0.8          | 0.1         | 0.6         | 1.1         | 5.6                | 24.2          |
| West Africa              | †           | –           | 1.2         | 0.3                | 1.0          | †                  | †          | 0.1         | 0.3          | †           | 0.9          | †           | –           | 0.2         | 0.7                | 4.8           |
| East & S. Africa         | †           | †           | †           | †                  | 0.1          | †                  | †          | 0.2         | 0.4          | †           | †            | †           | †           | †           | †                  | 1.3           |
| Australasia              | †           | †           | 0.1         | †                  | 0.8          | –                  | –          | †           | †            | –           | 0.6          | †           | 1.7         | 0.3         | 1.4                | 4.9           |
| China                    | 0.1         | 1.2         | 0.5         | 3.9                | 6.5          | 0.2                | 0.1        | 1.8         | 4.7          | 2.7         | –            | 0.5         | 1.2         | 9.0         | 29.1               | 61.5          |
| India                    | †           | †           | 5.2         | 1.7                | 29.8         | †                  | †          | 19.0        | 17.8         | 4.8         | 0.9          | –           | 0.2         | 2.9         | 11.2               | 93.3          |
| Japan                    | 0.2         | 0.7         | 0.7         | 0.9                | 0.1          | †                  | †          | †           | †            | †           | 2.5          | 1.1         | †           | –           | 3.7                | 12.5          |
| Singapore                | †           | 0.5         | 1.3         | 0.3                | 1.4          | †                  | †          | 0.4         | 2.6          | 15.1        | 2.8          | 1.5         | 0.2         | –           | 51.8               | 78.0          |
| Other Asia Pacific       | 0.1         | 0.2         | 7.7         | 1.4                | 4.9          | 0.1                | †          | 2.6         | 5.1          | 28.1        | 38.2         | 1.9         | 7.5         | 28.8        | –                  | 126.6         |
| <b>Total imports</b>     | <b>27.3</b> | <b>58.8</b> | <b>97.5</b> | <b>105.9</b>       | <b>193.4</b> | <b>1.3</b>         | <b>9.0</b> | <b>69.7</b> | <b>133.0</b> | <b>54.9</b> | <b>114.4</b> | <b>54.0</b> | <b>38.8</b> | <b>72.2</b> | <b>185.2</b>       | <b>1215.5</b> |

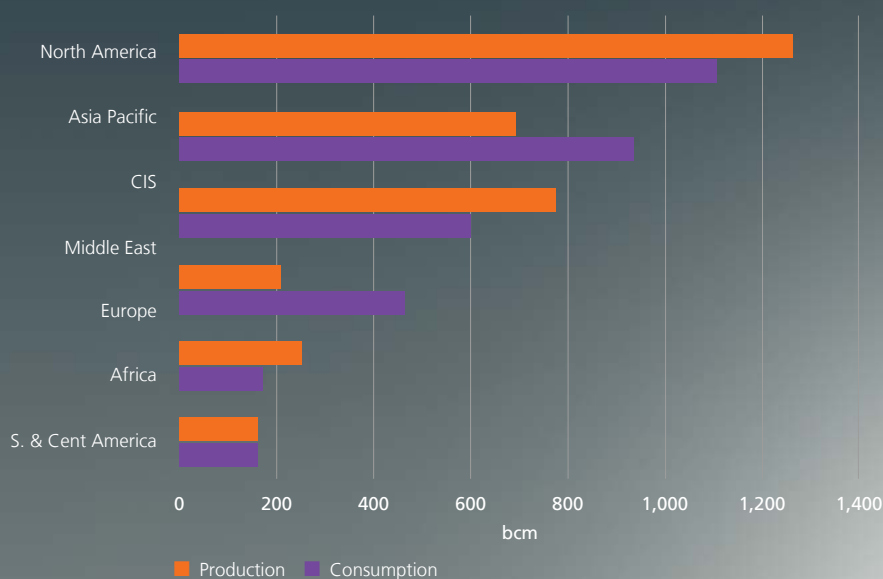
† Less than 0.05.

Notes: Does not include biofuels trade. Bunker fuel use is not included as exports. Intra-area movements (for example, between countries within Europe) are excluded. Crude imports and exports include condensates.

# Natural gas

Global gas demand remained stable in 2023 rising by just 1 bcm. This was not sufficient to recover the losses seen in 2022 when overall demand dropped by 0.4% (15 bcm). In Europe, natural gas demand fell by 7% (34 bcm) in 2023, down to its lowest level since 1994. Similarly, gas production in the region declined by around 7% driven by decreases in its top producing countries, Norway, UK, and the Netherlands. Gas demand in the Asia Pacific region grew

nearly 2%, driven by China and India's 7% growth increases. When combining all trade routes, whether by sea or pipeline, Russia's share of EU gas imports fell from 45% in 2021 to 24% in 2022, and then a further 15% in 2023 to sit behind Norway and the US. In just eight years, LNG exports from the US rocketed from just 0.2 bcm in 2013 to 114 bcm in 2023, making it the world's leading LNG supplier, moving ahead of Qatar and Australia in 2023.



**The top four regions responsible for 80% of gas production are also responsible for 85% of its consumption**



# Natural gas Production in billion cubic metres\*

| Billion cubic metres                |               |               |               |               |               |               |               |               |               |               |               | Growth rate per annum |              | Share         |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-----------------------|--------------|---------------|
|                                     | 2013          | 2014          | 2015          | 2016          | 2017          | 2018          | 2019          | 2020          | 2021          | 2022          | 2023          | 2023                  | 2013–23      | 2023          |
| Canada                              | 151.9         | 159.0         | 160.8         | 165.0         | 171.3         | 176.8         | 169.6         | 165.6         | 172.3         | 184.8         | 190.3         | 2.9%                  | 2.3%         | 4.7%          |
| Mexico                              | 52.5          | 51.3          | 47.9          | 43.7          | 38.3          | 37.9          | 36.7          | 35.5          | 32.1          | 33.7          | 35.6          | 5.5%                  | -3.8%        | 0.9%          |
| US                                  | 655.7         | 704.7         | 740.3         | 727.4         | 746.2         | 840.9         | 928.1         | 924.8         | 944.5         | 993.4         | 1035.3        | 4.2%                  | 4.7%         | 25.5%         |
| <b>Total North America</b>          | <b>860.1</b>  | <b>915.0</b>  | <b>949.0</b>  | <b>936.0</b>  | <b>955.7</b>  | <b>1055.6</b> | <b>1134.4</b> | <b>1126.0</b> | <b>1148.9</b> | <b>1211.9</b> | <b>1261.1</b> | <b>4.1%</b>           | <b>3.9%</b>  | <b>31.1%</b>  |
| Argentina                           | 34.6          | 34.5          | 35.5          | 37.3          | 37.1          | 39.4          | 41.6          | 38.3          | 38.6          | 41.7          | 41.6          | -0.2%                 | 1.9%         | 1.0%          |
| Bolivia                             | 19.6          | 20.4          | 20.1          | 18.9          | 18.6          | 17.3          | 15.1          | 14.7          | 15.1          | 13.7          | 11.9          | -12.9%                | -4.8%        | 0.3%          |
| Brazil                              | 21.9          | 23.3          | 23.8          | 24.1          | 27.2          | 25.2          | 25.7          | 24.2          | 24.3          | 23.0          | 23.4          | 1.8%                  | 0.7%         | 0.6%          |
| Colombia                            | 13.2          | 12.3          | 11.6          | 12.0          | 11.8          | 12.4          | 12.6          | 12.5          | 12.6          | 12.4          | 12.1          | -3.0%                 | -0.9%        | 0.3%          |
| Peru                                | 12.4          | 13.1          | 12.7          | 14.0          | 13.0          | 12.8          | 13.5          | 13.2          | 12.4          | 15.0          | 15.4          | 3.1%                  | 2.2%         | 0.4%          |
| Trinidad & Tobago                   | 38.7          | 38.1          | 36.0          | 31.3          | 31.9          | 34.0          | 34.6          | 29.5          | 24.7          | 26.0          | 25.0          | -3.8%                 | -4.3%        | 0.6%          |
| Venezuela                           | 30.6          | 31.8          | 36.1          | 37.2          | 38.6          | 31.6          | 25.6          | 21.6          | 28.1          | 29.1          | 29.7          | 2.2%                  | -0.3%        | 0.7%          |
| Other S. & Cent. America            | 2.7           | 2.6           | 2.9           | 3.1           | 3.1           | 3.1           | 3.3           | 2.7           | 2.6           | 2.8           | 2.9           | 3.0%                  | 0.6%         | 0.1%          |
| <b>Total S. &amp; Cent. America</b> | <b>173.8</b>  | <b>176.2</b>  | <b>178.6</b>  | <b>178.0</b>  | <b>181.3</b>  | <b>175.8</b>  | <b>172.0</b>  | <b>156.6</b>  | <b>158.5</b>  | <b>163.6</b>  | <b>162.0</b>  | <b>-1.0%</b>          | <b>-0.7%</b> | <b>4.0%</b>   |
| Denmark                             | 5.0           | 4.8           | 4.8           | 4.7           | 5.1           | 4.3           | 3.2           | 1.4           | 1.5           | 1.4           | 1.4           | -3.3%                 | -11.9%       | †             |
| Germany                             | 8.6           | 8.1           | 7.5           | 6.9           | 6.4           | 5.5           | 5.3           | 4.5           | 4.5           | 4.3           | 3.8           | -10.6%                | -7.8%        | 0.1%          |
| Italy                               | 7.4           | 6.8           | 6.4           | 5.5           | 5.3           | 5.2           | 4.6           | 3.9           | 3.2           | 3.2           | 2.8           | -9.9%                 | -9.1%        | 0.1%          |
| Netherlands                         | 72.4          | 60.4          | 45.9          | 44.3          | 37.9          | 32.5          | 27.7          | 20.1          | 18.0          | 15.0          | 9.9           | -34.2%                | -18.1%       | 0.2%          |
| Norway                              | 108.5         | 107.7         | 116.3         | 116.0         | 123.8         | 121.4         | 114.4         | 111.7         | 114.5         | 123.0         | 116.6         | -5.2%                 | 0.7%         | 2.9%          |
| Poland                              | 4.4           | 4.3           | 4.3           | 4.1           | 4.0           | 4.0           | 4.0           | 3.9           | 3.9           | 3.8           | 3.6           | -5.5%                 | -2.1%        | 0.1%          |
| Romania                             | 10.0          | 10.2          | 10.2          | 9.1           | 10.0          | 10.0          | 9.6           | 8.6           | 8.6           | 8.8           | 8.9           | 1.4%                  | -1.2%        | 0.2%          |
| Ukraine                             | 20.2          | 20.2          | 18.8          | 19.0          | 19.4          | 19.7          | 19.4          | 19.1          | 18.7          | 17.5          | 17.7          | 0.9%                  | -1.3%        | 0.4%          |
| United Kingdom                      | 37.0          | 37.4          | 40.7          | 41.7          | 41.9          | 40.6          | 39.3          | 39.6          | 32.8          | 38.1          | 34.5          | -9.6%                 | -0.7%        | 0.8%          |
| Other Europe                        | 7.2           | 6.3           | 6.1           | 8.7           | 9.0           | 8.4           | 7.4           | 6.3           | 5.4           | 5.1           | 5.1           | 0.2%                  | -3.2%        | 0.1%          |
| <b>Total Europe</b>                 | <b>280.6</b>  | <b>266.3</b>  | <b>261.0</b>  | <b>260.0</b>  | <b>262.7</b>  | <b>251.5</b>  | <b>235.0</b>  | <b>219.1</b>  | <b>211.1</b>  | <b>220.2</b>  | <b>204.3</b>  | <b>-7.2%</b>          | <b>-3.1%</b> | <b>5.0%</b>   |
| Azerbaijan                          | 17.5          | 18.4          | 18.8          | 18.3          | 17.8          | 18.8          | 23.9          | 25.9          | 31.8          | 34.1          | 35.6          | 4.2%                  | 7.4%         | 0.9%          |
| Kazakhstan                          | 30.4          | 32.8          | 27.1          | 30.9          | 36.4          | 39.2          | 33.5          | 30.6          | 26.7          | 27.6          | 30.8          | 11.7%                 | 0.1%         | 0.8%          |
| Russian Federation                  | 614.5         | 591.2         | 584.4         | 589.3         | 635.6         | 669.1         | 679.0         | 638.4         | 702.1         | 618.4         | 586.4         | -5.2%                 | -0.5%        | 14.4%         |
| Turkmenistan                        | 59.0          | 63.5          | 65.9          | 63.2          | 58.7          | 61.5          | 63.2          | 66.0          | 79.3          | 78.3          | 76.3          | -2.5%                 | 2.6%         | 1.9%          |
| Uzbekistan                          | 55.9          | 56.3          | 53.6          | 53.1          | 53.6          | 58.3          | 57.5          | 47.1          | 50.9          | 48.9          | 44.2          | -9.6%                 | -2.3%        | 1.1%          |
| Other CIS                           | 0.3           | 0.3           | 0.3           | 0.3           | 0.3           | 0.3           | 0.3           | 0.3           | 0.3           | 0.3           | 0.3           | -3.4%                 | -1.8%        | †             |
| <b>Total CIS</b>                    | <b>777.6</b>  | <b>762.4</b>  | <b>750.2</b>  | <b>755.1</b>  | <b>802.3</b>  | <b>847.2</b>  | <b>857.4</b>  | <b>808.4</b>  | <b>891.2</b>  | <b>807.6</b>  | <b>773.6</b>  | <b>-4.2%</b>          | <b>-0.1%</b> | <b>19.1%</b>  |
| Bahrain                             | 14.0          | 14.7          | 14.6          | 14.4          | 14.5          | 14.6          | 16.3          | 16.4          | 16.6          | 15.8          | 16.7          | 5.9%                  | 1.8%         | 0.4%          |
| Iran                                | 157.5         | 175.5         | 183.5         | 199.3         | 213.9         | 220.1         | 228.3         | 235.8         | 242.8         | 247.7         | 251.7         | 1.6%                  | 4.8%         | 6.2%          |
| Iraq                                | 7.1           | 7.5           | 7.3           | 9.9           | 10.1          | 10.6          | 11.0          | 7.0           | 9.1           | 9.3           | 9.9           | 6.9%                  | 3.5%         | 0.2%          |
| Israel                              | 6.1           | 7.1           | 7.9           | 8.8           | 9.3           | 9.9           | 10.0          | 14.7          | 18.3          | 20.8          | 23.5          | 12.8%                 | 14.5%        | 0.6%          |
| Kuwait                              | 15.5          | 14.3          | 16.1          | 16.4          | 16.2          | 16.9          | 13.3          | 12.2          | 12.1          | 13.2          | 13.5          | 2.6%                  | -1.3%        | 0.3%          |
| Oman                                | 30.8          | 29.3          | 30.7          | 31.5          | 32.3          | 36.3          | 36.7          | 36.9          | 40.3          | 42.1          | 43.2          | 2.5%                  | 3.4%         | 1.1%          |
| Qatar                               | 167.9         | 169.4         | 175.9         | 174.8         | 170.5         | 175.2         | 177.2         | 174.9         | 177.0         | 178.5         | 181.0         | 1.4%                  | 0.8%         | 4.5%          |
| Saudi Arabia                        | 95.0          | 97.3          | 99.2          | 105.3         | 109.3         | 112.1         | 111.2         | 113.1         | 114.5         | 116.7         | 114.1         | -2.2%                 | 1.8%         | 2.8%          |
| Syria                               | 5.0           | 4.6           | 4.1           | 3.5           | 3.5           | 3.5           | 3.3           | 2.9           | 3.1           | 2.9           | 3.0           | 2.1%                  | -5.1%        | 0.1%          |
| United Arab Emirates                | 53.2          | 52.9          | 58.6          | 59.5          | 52.7          | 46.4          | 53.7          | 53.7          | 53.1          | 54.2          | 55.6          | 2.5%                  | 0.4%         | 1.4%          |
| Other Middle East                   | 10.5          | 9.9           | 3.0           | 0.6           | 0.4           | 0.2           | 0.3           | 0.4           | 0.4           | 0.5           | 0.6           | 22.5%                 | -25.1%       | †             |
| <b>Total Middle East</b>            | <b>562.5</b>  | <b>582.5</b>  | <b>600.8</b>  | <b>624.2</b>  | <b>632.7</b>  | <b>645.9</b>  | <b>661.1</b>  | <b>667.9</b>  | <b>687.4</b>  | <b>701.7</b>  | <b>712.7</b>  | <b>1.6%</b>           | <b>2.4%</b>  | <b>17.6%</b>  |
| Algeria                             | 79.3          | 80.2          | 81.4          | 91.4          | 93.0          | 93.8          | 87.0          | 81.4          | 101.1         | 97.6          | 101.5         | 4.0%                  | 2.5%         | 2.5%          |
| Egypt                               | 54.0          | 47.0          | 42.6          | 40.3          | 48.8          | 58.6          | 64.9          | 58.5          | 67.8          | 64.5          | 57.1          | -11.5%                | 0.6%         | 1.4%          |
| Libya                               | 12.2          | 11.8          | 12.9          | 12.7          | 14.2          | 14.0          | 16.0          | 12.7          | 15.3          | 14.6          | 16.3          | 12.0%                 | 3.0%         | 0.4%          |
| Nigeria                             | 33.1          | 40.0          | 47.6          | 42.6          | 47.2          | 48.3          | 49.3          | 49.4          | 52.4          | 47.1          | 43.7          | -7.3%                 | 2.8%         | 1.1%          |
| Other Africa                        | 20.4          | 20.6          | 21.7          | 22.8          | 27.0          | 28.0          | 28.4          | 29.9          | 30.1          | 32.0          | 35.0          | 9.5%                  | 5.5%         | 0.9%          |
| <b>Total Africa</b>                 | <b>199.0</b>  | <b>199.5</b>  | <b>206.2</b>  | <b>209.8</b>  | <b>230.1</b>  | <b>242.6</b>  | <b>245.6</b>  | <b>231.9</b>  | <b>266.7</b>  | <b>255.8</b>  | <b>253.6</b>  | <b>-0.8%</b>          | <b>2.5%</b>  | <b>6.2%</b>   |
| Australia                           | 60.6          | 65.3          | 74.3          | 94.1          | 110.3         | 127.4         | 146.1         | 145.7         | 147.9         | 154.2         | 151.7         | -1.6%                 | 9.6%         | 3.7%          |
| Bangladesh                          | 22.0          | 23.0          | 25.9          | 26.5          | 26.6          | 26.6          | 25.3          | 23.7          | 23.6          | 22.5          | 21.1          | -6.3%                 | -0.4%        | 0.5%          |
| Brunei                              | 11.9          | 12.7          | 13.3          | 12.9          | 12.9          | 12.6          | 13.0          | 12.6          | 11.5          | 10.6          | 10.0          | -5.8%                 | -1.7%        | 0.2%          |
| China                               | 121.8         | 131.2         | 135.7         | 137.9         | 149.2         | 161.4         | 176.7         | 194.0         | 209.2         | 221.8         | 234.3         | 5.6%                  | 6.8%         | 5.8%          |
| India                               | 31.1          | 29.4          | 28.1          | 26.6          | 27.7          | 27.5          | 26.9          | 23.8          | 28.5          | 29.8          | 31.6          | 6.0%                  | 0.2%         | 0.8%          |
| Indonesia                           | 77.6          | 76.4          | 76.2          | 75.1          | 72.7          | 72.8          | 67.6          | 64.7          | 64.4          | 62.8          | 64.3          | 2.3%                  | -1.9%        | 1.6%          |
| Malaysia                            | 72.6          | 72.2          | 76.8          | 76.7          | 79.6          | 76.1          | 77.5          | 73.1          | 79.0          | 83.0          | 81.1          | -2.3%                 | 1.1%         | 2.0%          |
| Myanmar                             | 12.9          | 16.5          | 19.2          | 18.3          | 17.8          | 17.0          | 18.5          | 17.5          | 17.2          | 16.8          | 15.2          | -10.1%                | 1.7%         | 0.4%          |
| Pakistan                            | 35.6          | 35.0          | 35.0          | -             | 34.7          | 34.2          | 32.7          | 30.6          | 32.7          | 28.7          | 27.8          | -3.1%                 | -2.4%        | 0.7%          |
| Thailand                            | 38.9          | 39.1          | 37.5          | 37.3          | 35.9          | 34.7          | 35.8          | 32.7          | 31.5          | 25.6          | 25.7          | 0.1%                  | -4.1%        | 0.6%          |
| Vietnam                             | 9.4           | 9.9           | 10.3          | 10.2          | 9.5           | 9.7           | 9.8           | 8.8           | 7.2           | 7.8           | 7.2           | -7.4%                 | -2.6%        | 0.2%          |
| Other Asia Pacific                  | 18.2          | 23.1          | 27.9          | 29.0          | 29.2          | 26.9          | 28.7          | 29.0          | 27.2          | 24.0          | 22.0          | -8.2%                 | 1.9%         | 0.5%          |
| <b>Total Asia Pacific</b>           | <b>512.5</b>  | <b>533.7</b>  | <b>560.2</b>  | <b>544.6</b>  | <b>606.0</b>  | <b>626.8</b>  | <b>658.5</b>  | <b>656.3</b>  | <b>680.0</b>  | <b>687.8</b>  | <b>691.8</b>  | <b>0.6%</b>           | <b>3.0%</b>  | <b>17.0%</b>  |
| <b>Total World</b>                  | <b>3366.1</b> | <b>3435.6</b> | <b>3506.0</b> | <b>3507.7</b> | <b>3670.9</b> | <b>3845.3</b> | <b>3964.0</b> | <b>3866.2</b> | <b>4043.7</b> | <b>4048.6</b> | <b>4059.2</b> | <b>0.3%</b>           | <b>1.9%</b>  | <b>100.0%</b> |
| of which: OECD                      | 1197.2        | 1242.6        | 1281.2        | 1289.8        | 1328.1        | 1434.4        | 1517.0        | 1497.3        | 1518.0        | 1599.6        | 1632.5        | 2.1%                  | 3.1%         | 40.2%         |
| Non-OECD                            | 2168.9        | 2193.0        | 2224.8        | 2217.9        | 2342.8        | 2410.9        | 2447.1        | 2368.8        | 2525.7        | 2449.0        | 2426.8        | -0.9%                 | 1.1%         | 59.8%         |
| European Union                      | 113.9         | 99.9          | 84.3          | 82.4          | 76.8          | 69.0          | 61.0          | 47.9          | 44.3          | 40.8          | 34.4          | -15.7%                | -11.3%       | 0.8%          |

Source: Includes data from Cedigaz. FGE MENA gas service.

\* Excludes gas flared or recycled. Includes natural gas produced for Gas-to-Liquids transformation.

† Less than 0.05%.

Notes: As far as possible, the data above represents standard cubic metres (measured at 15°C and 1013 mbar); as they are derived directly from measures of energy content using an average conversion factor and have been standardised using a Gross Calorific Value (GCV) of 40 MJ/m³, they do not necessarily equate with gas volumes expressed in specific national terms.

Annual changes and shares of total are calculated using billion cubic metres figures.

| Exajoules                           |               |               |               |               |               |               |               |               |               |               |               | Growth rate per annum |              | Share         |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-----------------------|--------------|---------------|
|                                     | 2013          | 2014          | 2015          | 2016          | 2017          | 2018          | 2019          | 2020          | 2021          | 2022          | 2023          | 2023                  | 2013-23      | 2023          |
| Canada                              | 5.47          | 5.72          | 5.79          | 5.94          | 6.17          | 6.36          | 6.11          | 5.96          | 6.20          | 6.65          | <b>6.85</b>   | 2.9%                  | 2.3%         | 4.7%          |
| Mexico                              | 1.89          | 1.85          | 1.73          | 1.57          | 1.38          | 1.36          | 1.32          | 1.28          | 1.15          | 1.21          | <b>1.28</b>   | 5.5%                  | -3.8%        | 0.9%          |
| US                                  | 23.60         | 25.37         | 26.65         | 26.18         | 26.86         | 30.27         | 33.41         | 33.29         | 34.00         | 35.76         | <b>37.27</b>  | 4.2%                  | 4.7%         | 25.5%         |
| <b>Total North America</b>          | <b>30.96</b>  | <b>32.94</b>  | <b>34.16</b>  | <b>33.70</b>  | <b>34.41</b>  | <b>38.00</b>  | <b>40.84</b>  | <b>40.53</b>  | <b>41.36</b>  | <b>43.63</b>  | <b>45.40</b>  | <b>4.1%</b>           | <b>3.9%</b>  | <b>31.1%</b>  |
| Argentina                           | 1.24          | 1.24          | 1.28          | 1.34          | 1.34          | 1.42          | 1.50          | 1.38          | 1.39          | 1.50          | <b>1.50</b>   | -0.2%                 | 1.9%         | 1.0%          |
| Bolivia                             | 0.70          | 0.74          | 0.72          | 0.68          | 0.67          | 0.62          | 0.54          | 0.53          | 0.55          | 0.49          | <b>0.43</b>   | -12.9%                | -4.8%        | 0.3%          |
| Brazil                              | 0.79          | 0.84          | 0.86          | 0.87          | 0.98          | 0.91          | 0.93          | 0.87          | 0.88          | 0.83          | <b>0.84</b>   | 1.8%                  | 0.7%         | 0.6%          |
| Colombia                            | 0.48          | 0.44          | 0.42          | 0.43          | 0.42          | 0.45          | 0.45          | 0.45          | 0.45          | 0.45          | <b>0.43</b>   | -3.0%                 | -0.9%        | 0.3%          |
| Peru                                | 0.45          | 0.47          | 0.46          | 0.50          | 0.47          | 0.46          | 0.49          | 0.48          | 0.45          | 0.54          | <b>0.56</b>   | 3.1%                  | 2.2%         | 0.4%          |
| Trinidad & Tobago                   | 1.39          | 1.37          | 1.29          | 1.13          | 1.15          | 1.22          | 1.24          | 1.06          | 0.89          | 0.94          | <b>0.90</b>   | -3.8%                 | -4.3%        | 0.6%          |
| Venezuela                           | 1.10          | 1.14          | 1.30          | 1.34          | 1.39          | 1.14          | 0.92          | 0.78          | 1.01          | 1.05          | <b>1.07</b>   | 2.2%                  | -0.3%        | 0.7%          |
| Other S. & Cent. America            | 0.10          | 0.09          | 0.10          | 0.11          | 0.11          | 0.11          | 0.12          | 0.10          | 0.09          | 0.10          | <b>0.10</b>   | 3.0%                  | 0.6%         | 0.1%          |
| <b>Total S. &amp; Cent. America</b> | <b>6.26</b>   | <b>6.34</b>   | <b>6.43</b>   | <b>6.41</b>   | <b>6.53</b>   | <b>6.33</b>   | <b>6.19</b>   | <b>5.64</b>   | <b>5.71</b>   | <b>5.89</b>   | <b>5.83</b>   | <b>-1.0%</b>          | <b>-0.7%</b> | <b>4.0%</b>   |
| Denmark                             | 0.18          | 0.17          | 0.17          | 0.17          | 0.18          | 0.15          | 0.12          | 0.05          | 0.05          | 0.05          | <b>0.05</b>   | -3.3%                 | -11.9%       | †             |
| Germany                             | 0.31          | 0.29          | 0.27          | 0.25          | 0.23          | 0.20          | 0.19          | 0.16          | 0.16          | 0.15          | <b>0.14</b>   | -10.6%                | -7.8%        | 0.1%          |
| Italy                               | 0.27          | 0.25          | 0.23          | 0.20          | 0.19          | 0.19          | 0.17          | 0.14          | 0.11          | 0.11          | <b>0.10</b>   | -9.9%                 | -9.1%        | 0.1%          |
| Netherlands                         | 2.61          | 2.17          | 1.65          | 1.59          | 1.37          | 1.17          | 1.00          | 0.72          | 0.65          | 0.54          | <b>0.35</b>   | -34.2%                | -18.1%       | 0.2%          |
| Norway                              | 3.90          | 3.88          | 4.19          | 4.17          | 4.46          | 4.37          | 4.12          | 4.02          | 4.12          | 4.43          | <b>4.20</b>   | -5.2%                 | 0.7%         | 2.9%          |
| Poland                              | 0.16          | 0.16          | 0.15          | 0.15          | 0.15          | 0.14          | 0.14          | 0.14          | 0.14          | 0.14          | <b>0.13</b>   | -5.5%                 | -2.1%        | 0.1%          |
| Romania                             | 0.36          | 0.37          | 0.37          | 0.33          | 0.36          | 0.36          | 0.35          | 0.31          | 0.31          | 0.32          | <b>0.32</b>   | 1.4%                  | -1.2%        | 0.2%          |
| Ukraine                             | 0.73          | 0.73          | 0.68          | 0.68          | 0.70          | 0.71          | 0.70          | 0.69          | 0.67          | 0.63          | <b>0.64</b>   | 0.9%                  | -1.3%        | 0.4%          |
| United Kingdom                      | 1.33          | 1.35          | 1.46          | 1.50          | 1.51          | 1.46          | 1.41          | 1.42          | 1.18          | 1.37          | <b>1.24</b>   | -9.6%                 | -0.7%        | 0.8%          |
| Other Europe                        | 0.26          | 0.23          | 0.22          | 0.31          | 0.32          | 0.30          | 0.27          | 0.23          | 0.19          | 0.18          | <b>0.19</b>   | 0.2%                  | -3.2%        | 0.1%          |
| <b>Total Europe</b>                 | <b>10.10</b>  | <b>9.59</b>   | <b>9.40</b>   | <b>9.36</b>   | <b>9.46</b>   | <b>9.05</b>   | <b>8.46</b>   | <b>7.89</b>   | <b>7.60</b>   | <b>7.93</b>   | <b>7.36</b>   | <b>-7.2%</b>          | <b>-3.1%</b> | <b>5.0%</b>   |
| Azerbaijan                          | 0.63          | 0.66          | 0.68          | 0.66          | 0.64          | 0.68          | 0.86          | 0.93          | 1.15          | 1.23          | <b>1.28</b>   | 4.2%                  | 7.4%         | 0.9%          |
| Kazakhstan                          | 1.10          | 1.18          | 0.98          | 1.11          | 1.31          | 1.41          | 1.21          | 1.10          | 0.96          | 0.99          | <b>1.11</b>   | 11.7%                 | 0.1%         | 0.8%          |
| Russian Federation                  | 22.12         | 21.28         | 21.04         | 21.21         | 22.88         | 24.09         | 24.44         | 22.98         | 25.28         | 22.26         | <b>21.11</b>  | -5.2%                 | -0.5%        | 14.4%         |
| Turkmenistan                        | 2.12          | 2.29          | 2.37          | 2.28          | 2.11          | 2.21          | 2.27          | 2.38          | 2.85          | 2.82          | <b>2.75</b>   | -2.5%                 | 2.6%         | 1.9%          |
| Uzbekistan                          | 2.01          | 2.03          | 1.93          | 1.91          | 1.93          | 2.10          | 2.07          | 1.70          | 1.83          | 1.76          | <b>1.59</b>   | -9.6%                 | -2.3%        | 1.1%          |
| Other CIS                           | 0.01          | 0.01          | 0.01          | 0.01          | 0.01          | 0.01          | 0.01          | 0.01          | 0.01          | 0.01          | <b>0.01</b>   | -3.4%                 | -1.8%        | †             |
| <b>Total CIS</b>                    | <b>27.99</b>  | <b>27.45</b>  | <b>27.01</b>  | <b>27.19</b>  | <b>28.88</b>  | <b>30.50</b>  | <b>30.87</b>  | <b>29.10</b>  | <b>32.08</b>  | <b>29.07</b>  | <b>27.85</b>  | <b>-4.2%</b>          | <b>-0.1%</b> | <b>19.1%</b>  |
| Bahrain                             | 0.50          | 0.53          | 0.53          | 0.52          | 0.52          | 0.53          | 0.59          | 0.59          | 0.60          | 0.57          | <b>0.60</b>   | 5.9%                  | 1.8%         | 0.4%          |
| Iran                                | 5.67          | 6.32          | 6.61          | 7.18          | 7.70          | 7.92          | 8.22          | 8.49          | 8.74          | 8.92          | <b>9.06</b>   | 1.6%                  | 4.8%         | 6.2%          |
| Iraq                                | 0.25          | 0.27          | 0.26          | 0.36          | 0.36          | 0.38          | 0.39          | 0.25          | 0.33          | 0.33          | <b>0.36</b>   | 6.9%                  | 3.5%         | 0.2%          |
| Israel                              | 0.22          | 0.26          | 0.28          | 0.32          | 0.34          | 0.36          | 0.36          | 0.53          | 0.66          | 0.75          | <b>0.85</b>   | 12.8%                 | 14.5%        | 0.6%          |
| Kuwait                              | 0.56          | 0.51          | 0.58          | 0.59          | 0.58          | 0.61          | 0.48          | 0.44          | 0.44          | 0.47          | <b>0.49</b>   | 2.6%                  | -1.3%        | 0.3%          |
| Oman                                | 1.11          | 1.06          | 1.11          | 1.13          | 1.16          | 1.31          | 1.32          | 1.33          | 1.45          | 1.52          | <b>1.55</b>   | 2.5%                  | 3.4%         | 1.1%          |
| Qatar                               | 6.04          | 6.10          | 6.33          | 6.29          | 6.14          | 6.31          | 6.38          | 6.30          | 6.37          | 6.43          | <b>6.52</b>   | 1.4%                  | 0.8%         | 4.5%          |
| Saudi Arabia                        | 3.42          | 3.50          | 3.57          | 3.79          | 3.93          | 4.04          | 4.00          | 4.07          | 4.12          | 4.20          | <b>4.11</b>   | -2.2%                 | 1.8%         | 2.8%          |
| Syria                               | 0.18          | 0.17          | 0.15          | 0.13          | 0.13          | 0.12          | 0.12          | 0.11          | 0.11          | 0.10          | <b>0.11</b>   | 2.1%                  | -5.1%        | 0.1%          |
| United Arab Emirates                | 1.92          | 1.90          | 2.11          | 2.14          | 1.90          | 1.67          | 1.93          | 1.93          | 1.91          | 1.95          | <b>2.00</b>   | 2.5%                  | 0.4%         | 1.4%          |
| Other Middle East                   | 0.38          | 0.36          | 0.11          | 0.02          | 0.01          | 0.01          | 0.01          | 0.01          | 0.02          | 0.02          | <b>0.02</b>   | 22.5%                 | -25.1%       | †             |
| <b>Total Middle East</b>            | <b>20.25</b>  | <b>20.97</b>  | <b>21.63</b>  | <b>22.47</b>  | <b>22.78</b>  | <b>23.25</b>  | <b>23.80</b>  | <b>24.05</b>  | <b>24.74</b>  | <b>25.26</b>  | <b>25.66</b>  | <b>1.6%</b>           | <b>2.4%</b>  | <b>17.6%</b>  |
| Algeria                             | 2.86          | 2.89          | 2.93          | 3.29          | 3.35          | 3.38          | 3.13          | 2.93          | 3.64          | 3.51          | <b>3.66</b>   | 4.0%                  | 2.5%         | 2.5%          |
| Egypt                               | 1.94          | 1.69          | 1.53          | 1.45          | 1.76          | 2.11          | 2.34          | 2.10          | 2.44          | 2.32          | <b>2.06</b>   | -11.5%                | 0.6%         | 1.4%          |
| Libya                               | 0.44          | 0.43          | 0.46          | 0.46          | 0.51          | 0.50          | 0.58          | 0.46          | 0.55          | 0.52          | <b>0.59</b>   | 12.0%                 | 3.0%         | 0.4%          |
| Nigeria                             | 1.19          | 1.44          | 1.71          | 1.53          | 1.70          | 1.74          | 1.77          | 1.78          | 1.89          | 1.70          | <b>1.57</b>   | -7.3%                 | 2.8%         | 1.1%          |
| Other Africa                        | 0.74          | 0.74          | 0.78          | 0.82          | 0.97          | 1.01          | 1.02          | 1.08          | 1.08          | 1.15          | <b>1.26</b>   | 9.5%                  | 5.5%         | 0.9%          |
| <b>Total Africa</b>                 | <b>7.16</b>   | <b>7.18</b>   | <b>7.42</b>   | <b>7.55</b>   | <b>8.28</b>   | <b>8.73</b>   | <b>8.84</b>   | <b>8.35</b>   | <b>9.60</b>   | <b>9.21</b>   | <b>9.13</b>   | <b>-0.8%</b>          | <b>2.5%</b>  | <b>6.2%</b>   |
| Australia                           | 2.18          | 2.35          | 2.67          | 3.39          | 3.97          | 4.59          | 5.26          | 5.25          | 5.33          | 5.55          | <b>5.46</b>   | -1.6%                 | 9.6%         | 3.7%          |
| Bangladesh                          | 0.79          | 0.83          | 0.93          | 0.95          | 0.96          | 0.96          | 0.91          | 0.85          | 0.85          | 0.81          | <b>0.76</b>   | -6.3%                 | -0.4%        | 0.5%          |
| Brunei                              | 0.43          | 0.46          | 0.48          | 0.47          | 0.46          | 0.45          | 0.47          | 0.46          | 0.42          | 0.38          | <b>0.36</b>   | -5.8%                 | -1.7%        | 0.2%          |
| China                               | 4.39          | 4.72          | 4.88          | 4.97          | 5.37          | 5.81          | 6.36          | 6.98          | 7.53          | 7.99          | <b>8.43</b>   | 5.6%                  | 6.8%         | 5.8%          |
| India                               | 1.12          | 1.06          | 1.01          | 0.96          | 1.00          | 0.99          | 0.97          | 0.86          | 1.03          | 1.07          | <b>1.14</b>   | 6.0%                  | 0.2%         | 0.8%          |
| Indonesia                           | 2.79          | 2.75          | 2.74          | 2.70          | 2.62          | 2.62          | 2.43          | 2.33          | 2.32          | 2.26          | <b>2.31</b>   | 2.3%                  | -1.9%        | 1.6%          |
| Malaysia                            | 2.61          | 2.60          | 2.77          | 2.76          | 2.86          | 2.74          | 2.79          | 2.63          | 2.84          | 2.99          | <b>2.92</b>   | -2.3%                 | 1.1%         | 2.0%          |
| Myanmar                             | 0.46          | 0.60          | 0.69          | 0.66          | 0.64          | 0.61          | 0.67          | 0.63          | 0.62          | 0.61          | <b>0.55</b>   | -10.1%                | 1.7%         | 0.4%          |
| Pakistan                            | 1.28          | 1.26          | 1.26          | -             | 1.25          | 1.23          | 1.18          | 1.10          | 1.18          | 1.03          | <b>1.00</b>   | -3.1%                 | -2.4%        | 0.7%          |
| Thailand                            | 1.40          | 1.41          | 1.35          | 1.34          | 1.29          | 1.25          | 1.29          | 1.18          | 1.13          | 0.92          | <b>0.92</b>   | 0.1%                  | -4.1%        | 0.6%          |
| Vietnam                             | 0.34          | 0.35          | 0.37          | 0.37          | 0.34          | 0.35          | 0.35          | 0.32          | 0.26          | 0.28          | <b>0.26</b>   | -7.4%                 | -2.6%        | 0.2%          |
| Other Asia Pacific                  | 0.66          | 0.83          | 1.01          | 1.04          | 1.05          | 0.97          | 1.03          | 1.04          | 0.98          | 0.86          | <b>0.79</b>   | -8.2%                 | 1.9%         | 0.5%          |
| <b>Total Asia Pacific</b>           | <b>18.45</b>  | <b>19.21</b>  | <b>20.17</b>  | <b>19.60</b>  | <b>21.82</b>  | <b>22.57</b>  | <b>23.71</b>  | <b>23.63</b>  | <b>24.48</b>  | <b>24.76</b>  | <b>24.91</b>  | <b>0.6%</b>           | <b>3.0%</b>  | <b>17.0%</b>  |
| <b>Total World</b>                  | <b>121.18</b> | <b>123.68</b> | <b>126.22</b> | <b>126.28</b> | <b>132.15</b> | <b>138.43</b> | <b>142.71</b> | <b>139.18</b> | <b>145.57</b> | <b>145.75</b> | <b>146.13</b> | <b>0.3%</b>           | <b>1.9%</b>  | <b>100.0%</b> |
| of which: OECD                      | 43.10         | 44.73         | 46.12         | 46.43         | 47.81         | 51.64         | 54.61         | 53.90         | 54.65         | 57.59         | <b>58.77</b>  | 2.1%                  | 3.1%         | 40.2%         |
| Non-OECD                            | 78.08         | 78.95         | 80.09         | 79.84         | 84.34         | 86.79         | 88.09         | 85.28         | 90.93         | 88.16         | <b>87.36</b>  | -0.9%                 | 1.1%         | 59.8%         |
| European Union                      | 4.10          | 3.60          | 3.03          | 2.96          | 2.76          | 2.48          | 2.19          | 1.72          | 1.60          | 1.47          | <b>1.24</b>   | -15.7%                | -11.3%       | 0.8%          |

Source: Includes data from Cedigaz. FGE MENA gas service.

\* Excludes gas flared or recycled. Includes natural gas produced for Gas-to-Liquids transformation.

† Less than 0.05%.

Note: Annual changes and shares of total are calculated using exajoules figures.









## Natural gas LNG imports

| Billion cubic metres                  | 2013         | 2014         | 2015         | 2016         | 2017         | 2018         | 2019         | 2020         | 2021         | 2022         | 2023         | Growth rate per annum |               | Share         |
|---------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-----------------------|---------------|---------------|
|                                       |              |              |              |              |              |              |              |              |              |              |              | 2023                  | 2013–23       | 2023          |
| Canada                                | 1.0          | 0.5          | 0.6          | 0.3          | 0.4          | 0.6          | 0.5          | 0.8          | 0.7          | 0.3          | <b>0.2</b>   | -19.4%                | -13.6%        | †             |
| Mexico                                | 7.8          | 9.3          | 6.8          | 5.6          | 6.6          | 6.9          | 6.6          | 2.5          | 0.9          | 0.6          | <b>0.9</b>   | 54.9%                 | -19.2%        | 0.2%          |
| US                                    | 2.7          | 1.7          | 2.5          | 2.4          | 2.2          | 2.1          | 1.5          | 1.3          | 0.6          | 0.7          | <b>0.5</b>   | -33.4%                | -16.1%        | 0.1%          |
| <b>Total North America</b>            | <b>11.4</b>  | <b>11.5</b>  | <b>10.0</b>  | <b>8.3</b>   | <b>9.2</b>   | <b>9.6</b>   | <b>8.6</b>   | <b>4.6</b>   | <b>2.2</b>   | <b>1.6</b>   | <b>1.6</b>   | <b>2.3%</b>           | <b>-17.8%</b> | <b>0.3%</b>   |
| Argentina                             | 6.3          | 6.2          | 5.6          | 5.1          | 4.6          | 3.6          | 1.8          | 1.8          | 3.7          | 2.4          | <b>2.7</b>   | 14.5%                 | -8.1%         | 0.5%          |
| Brazil                                | 5.2          | 7.1          | 6.8          | 2.6          | 1.7          | 2.9          | 3.2          | 3.3          | 10.1         | 2.3          | <b>1.3</b>   | -42.5%                | -13.0%        | 0.2%          |
| Chile                                 | 3.8          | 3.5          | 3.7          | 4.5          | 4.4          | 4.3          | 3.3          | 3.7          | 4.5          | 3.3          | <b>3.6</b>   | 6.8%                  | -0.6%         | 0.7%          |
| Other S. & Cent. America              | 2.8          | 2.8          | 2.8          | 3.0          | 2.8          | 3.7          | 4.8          | 5.1          | 6.0          | 6.2          | <b>8.2</b>   | 33.2%                 | 11.4%         | 1.5%          |
| <b>Total S. &amp; Cent. America</b>   | <b>18.1</b>  | <b>19.6</b>  | <b>18.9</b>  | <b>15.2</b>  | <b>13.5</b>  | <b>14.5</b>  | <b>13.1</b>  | <b>13.9</b>  | <b>24.3</b>  | <b>14.2</b>  | <b>15.8</b>  | <b>11.7%</b>          | <b>-1.4%</b>  | <b>2.9%</b>   |
| Belgium                               | 3.1          | 2.9          | 3.6          | 2.4          | 1.3          | 3.3          | 7.3          | 6.4          | 5.4          | 12.5         | <b>11.8</b>  | -5.5%                 | 14.2%         | 2.1%          |
| France                                | 8.3          | 6.9          | 6.4          | 9.1          | 10.9         | 12.7         | 23.2         | 19.1         | 17.6         | 35.5         | <b>30.7</b>  | -13.5%                | 14.0%         | 5.6%          |
| Italy                                 | 5.8          | 4.5          | 5.9          | 5.9          | 8.3          | 8.2          | 13.5         | 12.5         | 9.5          | 14.7         | <b>16.3</b>  | 11.4%                 | 10.9%         | 3.0%          |
| Spain                                 | 15.7         | 16.2         | 13.7         | 13.8         | 16.6         | 15.0         | 22.0         | 20.9         | 20.4         | 28.8         | <b>24.9</b>  | -13.5%                | 4.8%          | 4.5%          |
| Türkiye                               | 5.9          | 7.1          | 7.5          | 7.6          | 10.9         | 11.4         | 12.9         | 14.8         | 13.9         | 15.1         | <b>14.8</b>  | -2.3%                 | 9.6%          | 2.7%          |
| United Kingdom                        | 9.2          | 11.2         | 13.7         | 10.7         | 6.6          | 7.2          | 17.1         | 18.6         | 15.0         | 26.1         | <b>19.4</b>  | -25.5%                | 7.7%          | 3.5%          |
| Other European Union                  | 3.7          | 3.3          | 5.2          | 6.9          | 10.2         | 13.4         | 23.5         | 23.8         | 25.5         | 39.4         | <b>51.0</b>  | 29.5%                 | 29.9%         | 9.3%          |
| Rest of Europe                        | –            | †            | –            | †            | 0.1          | †            | †            | 0.1          | 0.1          | 0.1          | <b>0.1</b>   | 7.1%                  | –             | †             |
| <b>Total Europe</b>                   | <b>51.8</b>  | <b>52.1</b>  | <b>56.0</b>  | <b>56.4</b>  | <b>64.8</b>  | <b>71.2</b>  | <b>119.4</b> | <b>116.2</b> | <b>107.5</b> | <b>172.1</b> | <b>169.1</b> | <b>-1.8%</b>          | <b>12.6%</b>  | <b>30.8%</b>  |
| Egypt                                 | –            | –            | 3.9          | 10.7         | 8.3          | 3.2          | –            | –            | –            | –            | <b>†</b>     | –                     | –             | †             |
| Kuwait                                | 2.3          | 3.6          | 4.3          | 4.7          | 4.8          | 4.3          | 5.1          | 5.7          | 7.7          | 8.5          | <b>8.9</b>   | 5.4%                  | 14.6%         | 1.6%          |
| United Arab Emirates                  | 1.6          | 1.6          | 2.9          | 4.2          | 3.0          | 1.0          | 1.6          | 1.5          | 1.7          | 0.9          | <b>1.1</b>   | 15.4%                 | -3.9%         | 0.2%          |
| Other Middle East & Africa            | 0.5          | 0.1          | 2.7          | 4.8          | 5.3          | 4.0          | 2.7          | 1.9          | 0.2          | 0.1          | <b>0.2</b>   | 92.4%                 | -9.5%         | †             |
| <b>Total Middle East &amp; Africa</b> | <b>4.3</b>   | <b>5.3</b>   | <b>13.7</b>  | <b>24.5</b>  | <b>21.4</b>  | <b>12.5</b>  | <b>9.4</b>   | <b>9.1</b>   | <b>9.6</b>   | <b>9.5</b>   | <b>10.2</b>  | <b>7.2%</b>           | <b>8.9%</b>   | <b>1.9%</b>   |
| China                                 | 25.1         | 27.3         | 27.0         | 36.8         | 52.9         | 73.5         | 84.7         | 94.0         | 110.1        | 87.0         | <b>97.8</b>  | 12.4%                 | 14.6%         | 17.8%         |
| India                                 | 18.0         | 19.1         | 20.0         | 24.3         | 26.0         | 30.5         | 32.4         | 36.6         | 33.8         | 28.4         | <b>31.0</b>  | 9.1%                  | 5.6%          | 5.6%          |
| Japan                                 | 120.4        | 121.8        | 115.9        | 113.6        | 113.9        | 113.0        | 105.5        | 101.7        | 101.2        | 98.0         | <b>90.3</b>  | -7.8%                 | -2.8%         | 16.4%         |
| Malaysia                              | 2.0          | 2.2          | 2.2          | 1.5          | 2.0          | 1.8          | 3.3          | 3.6          | 2.3          | 3.9          | <b>3.2</b>   | -16.7%                | 4.9%          | 0.6%          |
| Pakistan                              | –            | –            | 1.5          | 4.0          | 6.1          | 9.4          | 11.8         | 10.6         | 12.2         | 9.5          | <b>10.1</b>  | 5.6%                  | –             | 1.8%          |
| Singapore                             | 1.3          | 2.6          | 3.0          | 3.2          | 4.1          | 4.5          | 5.0          | 5.7          | 5.0          | 5.3          | <b>6.8</b>   | 29.8%                 | 18.3%         | 1.2%          |
| South Korea                           | 55.3         | 51.8         | 45.8         | 46.3         | 51.4         | 60.2         | 55.6         | 55.4         | 64.1         | 63.8         | <b>60.6</b>  | -5.0%                 | 0.9%          | 11.0%         |
| Taiwan                                | 17.2         | 18.6         | 19.6         | 20.4         | 22.7         | 22.9         | 22.8         | 24.3         | 26.7         | 27.5         | <b>27.4</b>  | -0.5%                 | 4.8%          | 5.0%          |
| Thailand                              | 2.0          | 1.9          | 3.6          | 3.9          | 5.2          | 6.0          | 6.7          | 7.5          | 9.2          | 11.5         | <b>16.1</b>  | 39.4%                 | 23.3%         | 2.9%          |
| Other Asia Pacific                    | –            | –            | –            | –            | –            | 0.8          | 5.7          | 6.6          | 7.6          | 6.9          | <b>9.2</b>   | 31.9%                 | –             | 1.7%          |
| <b>Total Asia Pacific</b>             | <b>241.2</b> | <b>245.2</b> | <b>238.5</b> | <b>253.9</b> | <b>284.5</b> | <b>322.6</b> | <b>333.6</b> | <b>346.2</b> | <b>372.3</b> | <b>341.9</b> | <b>352.5</b> | <b>3.1%</b>           | <b>3.9%</b>   | <b>64.2%</b>  |
| <b>Total World</b>                    | <b>326.8</b> | <b>333.6</b> | <b>337.1</b> | <b>358.3</b> | <b>393.3</b> | <b>430.4</b> | <b>484.2</b> | <b>490.0</b> | <b>515.9</b> | <b>539.3</b> | <b>549.2</b> | <b>1.8%</b>           | <b>5.3%</b>   | <b>100.0%</b> |

Source: Includes GILGNL, S&P Global Commodity Insights.

Gross LNG trade.

† Less than 0.05%.

## Natural gas LNG exports

| Billion cubic metres          | 2013         | 2014         | 2015         | 2016         | 2017         | 2018         | 2019         | 2020         | 2021         | 2022         | 2023         | Growth rate per annum |              | Share         |
|-------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-----------------------|--------------|---------------|
|                               |              |              |              |              |              |              |              |              |              |              |              | 2023                  | 2013–23      | 2023          |
| US                            | 0.2          | 0.4          | 0.7          | 4.0          | 17.1         | 28.6         | 47.4         | 61.3         | 94.5         | 104.5        | <b>114.4</b> | 9.4%                  | 93.8%        | 20.8%         |
| Peru                          | 5.7          | 5.7          | 5.0          | 5.5          | 5.5          | 4.8          | 5.3          | 5.0          | 3.5          | 5.1          | <b>5.3</b>   | 3.9%                  | -0.7%        | 1.0%          |
| Trinidad & Tobago             | 18.4         | 17.6         | 16.4         | 14.3         | 13.5         | 16.6         | 17.1         | 14.3         | 9.1          | 10.5         | <b>10.5</b>  | -0.2%                 | -5.5%        | 1.9%          |
| Other Americas*               | 0.1          | 0.2          | †            | 0.6          | 0.3          | 0.1          | 0.1          | 0.5          | 0.7          | 0.8          | <b>1.1</b>   | 36.3%                 | 31.6%        | 0.2%          |
| <b>Total Americas</b>         | <b>24.3</b>  | <b>23.9</b>  | <b>22.1</b>  | <b>24.5</b>  | <b>36.5</b>  | <b>50.1</b>  | <b>69.9</b>  | <b>81.2</b>  | <b>107.8</b> | <b>121.0</b> | <b>131.4</b> | <b>8.6%</b>           | <b>18.4%</b> | <b>23.9%</b>  |
| Russia                        | 14.5         | 13.6         | 14.6         | 14.6         | 15.4         | 24.9         | 39.1         | 41.8         | 39.5         | 43.4         | <b>42.7</b>  | -1.8%                 | 11.4%        | 7.8%          |
| Norway                        | 3.8          | 4.6          | 5.6          | 6.1          | 5.4          | 6.8          | 6.9          | 4.3          | 0.2          | 3.7          | <b>5.5</b>   | 46.8%                 | 3.6%         | 1.0%          |
| Other Europe*                 | 5.2          | 8.4          | 5.4          | 4.5          | 2.5          | 5.0          | 1.9          | 2.7          | 4.1          | 4.2          | <b>3.7</b>   | -11.5%                | -3.3%        | 0.7%          |
| <b>Total Europe &amp; CIS</b> | <b>23.5</b>  | <b>26.6</b>  | <b>25.6</b>  | <b>25.3</b>  | <b>23.4</b>  | <b>36.7</b>  | <b>47.9</b>  | <b>48.8</b>  | <b>43.7</b>  | <b>51.3</b>  | <b>51.8</b>  | <b>1.0%</b>           | <b>8.2%</b>  | <b>9.4%</b>   |
| Oman                          | 11.5         | 10.6         | 10.2         | 11.0         | 11.4         | 13.6         | 14.1         | 13.2         | 14.1         | 15.3         | <b>15.3</b>  | -0.1%                 | 2.9%         | 2.8%          |
| Qatar                         | 105.8        | 103.6        | 105.6        | 107.3        | 103.6        | 104.9        | 105.8        | 106.5        | 106.8        | 110.5        | <b>108.4</b> | -2.0%                 | 0.2%         | 19.7%         |
| United Arab Emirates          | 7.9          | 8.6          | 7.6          | 7.7          | 7.3          | 7.4          | 7.7          | 7.6          | 8.8          | 7.5          | <b>7.7</b>   | 2.9%                  | -0.3%        | 1.4%          |
| Yemen                         | 9.9          | 9.4          | 1.9          | –            | –            | –            | –            | –            | –            | –            | <b>–</b>     | –                     | -100.0%      | †             |
| <b>Total Middle East</b>      | <b>135.2</b> | <b>132.2</b> | <b>125.4</b> | <b>126.0</b> | <b>122.3</b> | <b>125.9</b> | <b>127.5</b> | <b>127.3</b> | <b>129.6</b> | <b>133.3</b> | <b>131.4</b> | <b>-1.5%</b>          | <b>-0.3%</b> | <b>23.9%</b>  |
| Algeria                       | 15.0         | 17.4         | 16.6         | 15.5         | 16.4         | 13.1         | 16.8         | 14.6         | 15.6         | 14.4         | <b>19.0</b>  | 31.9%                 | 2.4%         | 3.5%          |
| Angola                        | 0.4          | 0.4          | –            | 0.9          | 5.0          | 5.2          | 5.8          | 6.1          | 4.7          | 4.2          | <b>4.9</b>   | 17.9%                 | 28.2%        | 0.9%          |
| Egypt                         | 3.9          | 0.4          | –            | 0.8          | 1.2          | 2.0          | 4.7          | 1.8          | 9.1          | 9.2          | <b>4.9</b>   | -46.8%                | 2.3%         | 0.9%          |
| Nigeria                       | 22.5         | 26.1         | 26.9         | 24.6         | 28.3         | 27.8         | 28.8         | 28.4         | 23.4         | 20.0         | <b>17.5</b>  | -12.1%                | -2.4%        | 3.2%          |
| Other Africa                  | 5.2          | 5.0          | 5.0          | 4.4          | 4.8          | 5.4          | 5.6          | 5.1          | 5.4          | 6.3          | <b>9.2</b>   | 45.8%                 | 5.8%         | 1.7%          |
| <b>Total Africa</b>           | <b>47.0</b>  | <b>49.5</b>  | <b>48.5</b>  | <b>46.2</b>  | <b>55.7</b>  | <b>53.5</b>  | <b>61.6</b>  | <b>56.0</b>  | <b>58.1</b>  | <b>54.1</b>  | <b>55.6</b>  | <b>2.8%</b>           | <b>1.7%</b>  | <b>10.1%</b>  |
| Australia                     | 30.5         | 32.0         | 39.9         | 60.4         | 76.6         | 91.8         | 104.7        | 106.0        | 108.5        | 107.4        | <b>107.4</b> | †                     | 13.4%        | 19.6%         |
| Brunei                        | 9.5          | 8.6          | 8.7          | 8.6          | 9.1          | 8.5          | 8.8          | 8.4          | 7.5          | 6.5          | <b>6.2</b>   | -4.8%                 | -4.2%        | 1.1%          |
| Indonesia                     | 23.1         | 21.7         | 21.6         | 22.4         | 21.7         | 20.8         | 16.5         | 16.8         | 14.6         | 15.6         | <b>16.1</b>  | 3.3%                  | -3.5%        | 2.9%          |
| Malaysia                      | 33.6         | 34.0         | 34.3         | 33.6         | 36.1         | 33.0         | 35.2         | 32.5         | 33.6         | 37.3         | <b>36.3</b>  | -2.7%                 | 0.8%         | 6.6%          |
| Papua New Guinea              | –            | 5.0          | 10.1         | 10.9         | 11.1         | 9.5          | 11.6         | 11.5         | 11.5         | 11.4         | <b>11.5</b>  | 1.0%                  | –            | 2.1%          |
| Other Asia Pacific*           | 0.1          | 0.2          | 0.8          | 0.5          | 0.8          | 0.6          | 0.5          | 1.4          | 1.0          | 1.3          | <b>1.5</b>   | 18.3%                 | 32.1%        | 0.3%          |
| <b>Total Asia Pacific</b>     | <b>96.8</b>  | <b>101.5</b> | <b>115.5</b> | <b>136.4</b> | <b>155.4</b> | <b>164.3</b> | <b>177.3</b> | <b>176.8</b> | <b>176.7</b> | <b>179.5</b> | <b>179.0</b> | <b>-0.3%</b>          | <b>6.3%</b>  | <b>32.6%</b>  |
| <b>Total LNG exports</b>      | <b>326.8</b> | <b>333.6</b> | <b>337.1</b> | <b>358.3</b> | <b>393.3</b> | <b>430.4</b> | <b>484.2</b> | <b>490.0</b> | <b>515.9</b> | <b>539.3</b> | <b>549.2</b> | <b>1.8%</b>           | <b>5.3%</b>  | <b>100.0%</b> |

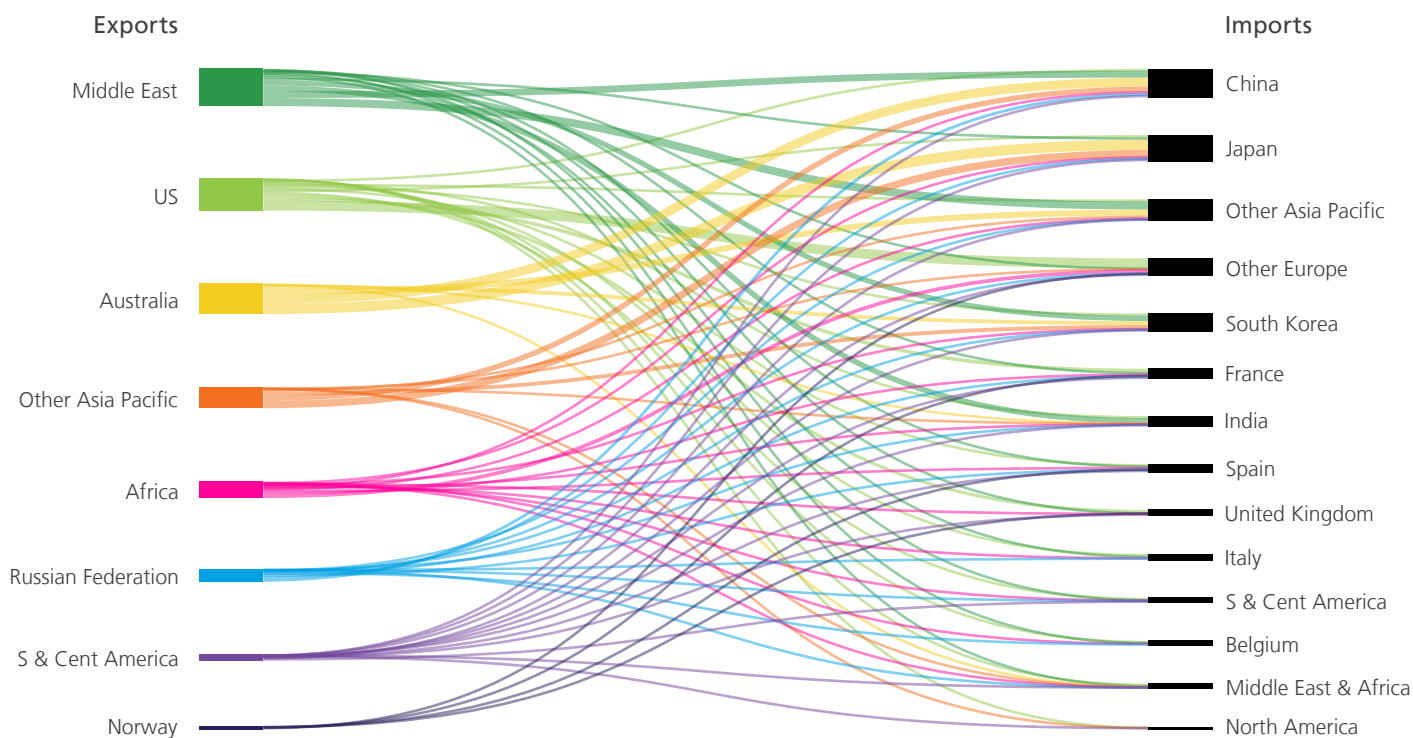
Source: Includes GILGNL, S&P Global Commodity Insights.

Gross LNG trade.

\* Largely consists of re-exports.

† Less than 0.05%.

## Natural gas Major trade movements 2023 – LNG



Notes: As far as possible, the data above represents standard cubic metres (measured at 15°C and 1013 mbar) and has been standardised using a gross calorific value (GCV) of 40 MJ/m³.

International gas trade has been fluctuating between 900-1,000 bcm since 2017, with an overall fall of 2.7% to 936 bcm in 2023. LNG exports rose 1.8% to 549 bcm. LNG now accounts for nearly 59% of all globally traded gas. The US overtook both Australia and the Middle East to become the world's largest exporter of LNG. Collectively they represented 64% of total LNG exports. China overtook

Japan to become the largest importer of LNG with one-third of its imports coming from Australia. Collectively, the Asia Pacific region accounted for 64% of all LNG imports. Europe increased its imports from the US by 6% whilst its LNG imports from the Russian Federation remained relatively stable at around 19 bcm.

## Natural gas Trade movements 2023 as LNG\*

| Billion cubic metres To    | From  |      |                   |                 |        |                |                    |      |       |                      |       |         |        |       |         |              |           |        |           | Total imports |
|----------------------------|-------|------|-------------------|-----------------|--------|----------------|--------------------|------|-------|----------------------|-------|---------|--------|-------|---------|--------------|-----------|--------|-----------|---------------|
|                            | US    | Peru | Trinidad & Tobago | Other Americas* | Norway | Other Europe** | Russian Federation | Oman | Qatar | United Arab Emirates | Yemen | Algeria | Angola | Egypt | Nigeria | Other Africa | Australia | Brunei | Indonesia |               |
| Canada                     | †     | 0.1  | 0.1               | –               | –      | –              | –                  | –    | –     | –                    | –     | –       | –      | –     | –       | –            | –         | –      | –         | 0.2           |
| Mexico                     | 0.4   | 0.2  | –                 | –               | –      | –              | –                  | –    | –     | –                    | –     | –       | –      | –     | –       | –            | –         | –      | –         | 0.9           |
| US                         | –     | –    | 0.3               | 0.1             | –      | –              | –                  | –    | –     | –                    | –     | –       | –      | –     | –       | –            | –         | –      | –         | 0.5           |
| North America              | 0.4   | 0.3  | 0.5               | 0.1             | –      | –              | –                  | –    | –     | –                    | –     | –       | –      | –     | –       | –            | –         | –      | –         | 1.6           |
| Argentina                  | 2.1   | –    | 0.2               | –               | –      | †              | –                  | –    | 0.2   | –                    | –     | 0.1     | –      | 0.1   | 0.1     | 0.1          | –         | –      | –         | 2.7           |
| Brazil                     | 1.0   | –    | †                 | –               | –      | 0.1            | –                  | –    | –     | –                    | –     | 0.1     | –      | –     | –       | –            | –         | –      | –         | 1.3           |
| Chile                      | 0.9   | –    | 2.0               | –               | –      | †              | –                  | –    | –     | –                    | –     | –       | –      | 0.1   | –       | 0.6          | –         | –      | –         | 3.6           |
| Other S. & Cent. America   | 3.5   | 0.2  | 1.9               | 0.7             | –      | 0.4            | –                  | –    | –     | –                    | –     | –       | –      | –     | 1.4     | 0.1          | †         | –      | –         | 8.2           |
| S. & Cent. America         | 7.5   | 0.2  | 4.1               | 0.7             | –      | 0.5            | 0.1                | –    | 0.2   | –                    | –     | 0.2     | –      | 0.1   | 1.5     | 0.8          | †         | –      | –         | 15.8          |
| Belgium                    | 2.6   | –    | –                 | –               | †      | †              | 3.9                | –    | 4.6   | –                    | –     | 0.2     | 0.3    | 0.1   | 0.1     | 0.1          | –         | –      | –         | †             |
| France                     | 13.2  | 0.4  | 0.4               | –               | 1.2    | 0.1            | 4.8                | 0.1  | 2.3   | –                    | –     | 5.6     | 0.9    | 0.2   | 0.6     | 0.9          | –         | –      | –         | 30.7          |
| Italy                      | 5.3   | –    | –                 | –               | –      | 0.8            | 0.3                | –    | 6.7   | –                    | –     | 2.3     | –      | 0.3   | 0.3     | 0.4          | –         | –      | –         | 16.3          |
| Spain                      | 7.4   | 0.5  | 0.5               | 0.1             | 0.3    | 0.1            | 6.5                | 0.3  | 1.3   | –                    | –     | 1.8     | 0.3    | 0.4   | 4.8     | 0.6          | †         | –      | –         | 24.9          |
| Türkiye                    | 3.8   | –    | 0.2               | 0.2             | 0.3    | 0.8            | 1.4                | 0.1  | –     | –                    | –     | 6.1     | –      | 1.3   | 0.5     | 0.1          | –         | –      | –         | 14.8          |
| United Kingdom             | 11.6  | 2.1  | 0.4               | –               | 0.4    | †              | –                  | –    | 2.8   | –                    | –     | 0.5     | 0.8    | 0.3   | 0.5     | –            | –         | –      | –         | 19.4          |
| Other European Union       | 32.4  | 0.1  | 2.7               | †               | 3.2    | 0.4            | 2.5                | 0.3  | 3.2   | 0.1                  | –     | 0.7     | 1.4    | 0.6   | 2.5     | 0.7          | –         | –      | 0.1       | 51.0          |
| Rest of Europe             | –     | –    | –                 | –               | –      | 0.1            | 0.1                | –    | –     | –                    | –     | –       | –      | –     | –       | –            | –         | –      | –         | 0.1           |
| Europe                     | 76.2  | 3.1  | 4.2               | 0.3             | 5.5    | 2.3            | 19.4               | 0.8  | 20.8  | 0.1                  | –     | 17.2    | 3.7    | 3.2   | 9.3     | 2.7          | †         | –      | 0.1       | 169.1         |
| Egypt                      | –     | –    | –                 | –               | –      | –              | –                  | –    | –     | –                    | –     | –       | –      | –     | –       | –            | –         | –      | –         | †             |
| Kuwait                     | 0.9   | –    | 0.2               | –               | –      | –              | 0.1                | 0.5  | 5.2   | 0.1                  | –     | 0.1     | –      | –     | 1.2     | 0.3          | 0.1       | –      | –         | 8.9           |
| United Arab Emirates       | –     | –    | –                 | –               | –      | –              | –                  | –    | 1.1   | –                    | –     | –       | –      | –     | –       | –            | –         | –      | –         | 1.1           |
| Other Middle East & Africa | 0.1   | –    | –                 | –               | –      | †              | –                  | 0.1  | –     | –                    | –     | –       | –      | –     | –       | –            | –         | –      | –         | 0.2           |
| Middle East & Africa       | 1.0   | –    | 0.2               | –               | –      | †              | 0.1                | 0.6  | 6.2   | 0.1                  | –     | 0.1     | –      | –     | 1.2     | 0.3          | 0.1       | –      | †         | 10.2          |
| China                      | 4.3   | 0.2  | 0.5               | †               | –      | 0.2            | 11.0               | 1.4  | 22.9  | 1.0                  | –     | 0.5     | –      | 0.4   | 1.6     | 1.2          | 33.0      | 1.0    | 5.5       | 97.8          |
| India                      | 4.4   | –    | 0.4               | –               | –      | 0.6            | 0.6                | 1.1  | 15.0  | 4.5                  | –     | 0.5     | 1.0    | 0.3   | 1.0     | 1.2          | 0.5       | –      | –         | 31.0          |
| Japan                      | 7.5   | 0.3  | 0.1               | –               | –      | 0.1            | 8.4                | 3.0  | 4.0   | 1.1                  | –     | 0.1     | –      | 0.2   | 0.3     | 0.4          | 37.5      | 3.4    | 4.1       | 90.3          |
| Malaysia                   | –     | –    | –                 | –               | –      | –              | –                  | –    | –     | –                    | –     | –       | –      | –     | –       | –            | 2.9       | 0.3    | –         | 3.2           |
| Pakistan                   | 0.1   | –    | 0.1               | –               | –      | –              | –                  | 0.1  | 8.8   | –                    | –     | –       | –      | 0.1   | 0.6     | –            | –         | –      | 0.3       | 10.1          |
| Singapore                  | 0.6   | –    | 0.1               | –               | –      | †              | 0.1                | –    | 1.8   | –                    | –     | –       | –      | †     | –       | 0.3          | 3.6       | –      | 0.2       | 6.8           |
| South Korea                | 7.1   | 1.0  | †                 | –               | –      | 0.1            | 2.3                | 6.9  | 11.8  | 0.6                  | –     | 0.2     | –      | 0.4   | 0.8     | 0.8          | 14.3      | 0.7    | 4.0       | 60.6          |
| Taiwan                     | 2.7   | 0.2  | –                 | –               | –      | –              | 0.8                | 0.5  | 7.6   | 0.2                  | –     | –       | –      | 0.1   | 0.4     | 0.1          | 11.0      | 0.4    | 0.6       | 27.4          |
| Thailand                   | 1.6   | –    | 0.3               | –               | –      | –              | –                  | 0.8  | 3.9   | –                    | –     | 0.1     | –      | –     | 0.4     | 1.3          | 3.8       | 0.5    | 0.6       | 16.1          |
| Other Asia Pacific         | 0.9   | –    | 0.1               | –               | –      | –              | –                  | 0.2  | 5.3   | 0.1                  | –     | 0.3     | 0.3    | 0.2   | 0.3     | 0.2          | 0.8       | –      | 0.3       | 9.2           |
| Asia Pacific               | 29.3  | 1.7  | 1.5               | †               | –      | 0.9            | 23.1               | 14.0 | 81.1  | 7.5                  | –     | 1.6     | 1.3    | 1.6   | 5.5     | 5.5          | 107.3     | 6.2    | 15.7      | 352.5         |
| Total exports              | 114.4 | 5.3  | 10.5              | 1.1             | 5.5    | 3.7            | 42.7               | 15.3 | 108.4 | 7.7                  | –     | 19.0    | 4.9    | 4.9   | 17.5    | 9.2          | 107.4     | 6.2    | 16.1      | 549.2         |

Source: Includes data from GIIGNL, S&P Global Commodity Insights.

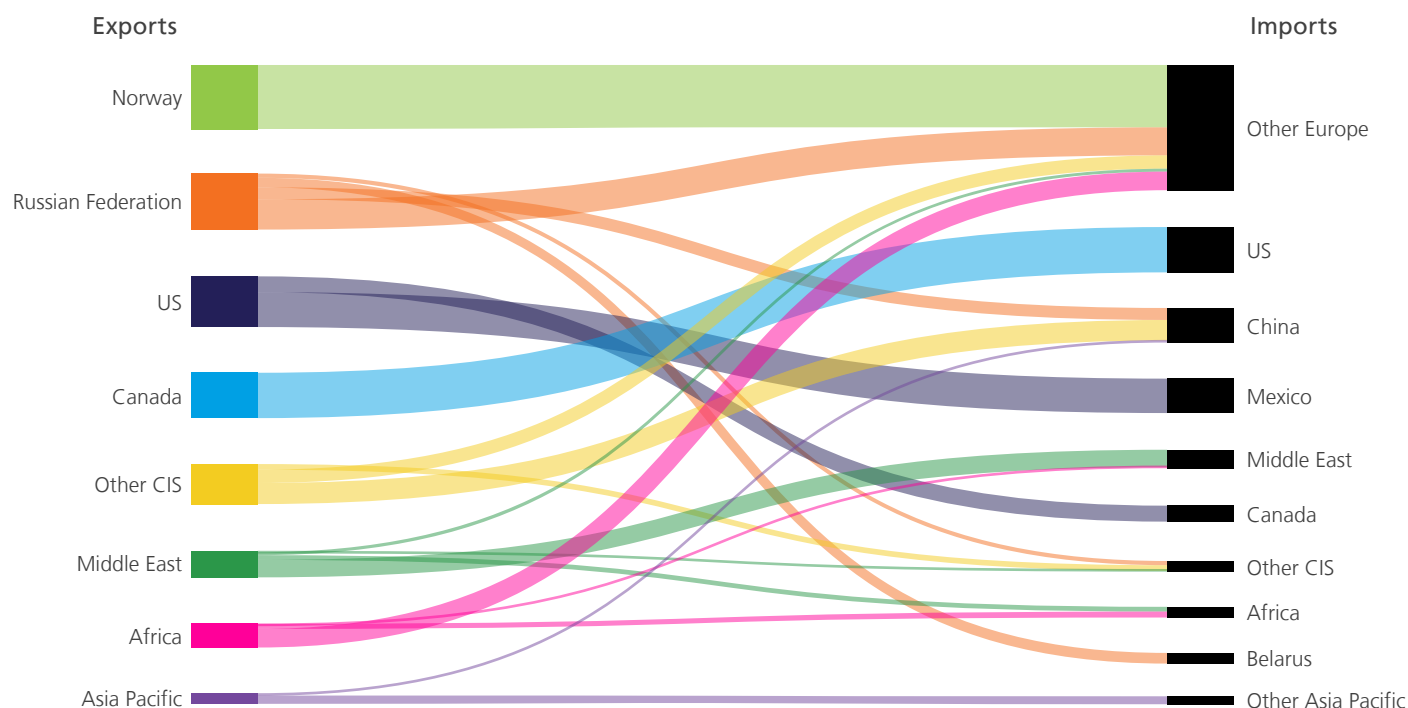
\* Includes re-exports.

† Less than 0.05.

Note: As far as possible, the data above represents standard cubic metres (measured at 15°C and 1013 mbar) and has been standardised using a gross calorific value (GCV) of 40 MJ/m³.



## Natural gas Major trade movements 2023 – pipeline



**Notes:** As far as possible, the data above represents standard cubic metres (measured at 15°C and 1013 mbar) and has been standardised using a gross calorific value (GCV) of 40 MJ/m³.  
**Source:** Includes data from FGE MENA gas service, IHS.

In 2023, pipeline trade of natural gas continued to decline falling 8% to 388 bcm. The fall in supply was most noticeable in the Russian Federation which saw its exports fall by 24% to 95 bcm. The global balance between LNG and pipeline trade is now almost the complete inverse of the position back in 2017 with pipeline gas now accounting for only 41% of traded gas. Norway remains the largest

supplier of pipeline gas to its European counterparts where imports from the Russian Federation fell by 42% to 50 bcm. Although Russian pipeline exports experienced an overall decline, building on the 62% fall in 2022, its exports to China increased 45% to just over 21 bcm and by 53% to other CIS countries to 7 bcm.



## Natural gas Trade movements 2023 by pipeline

|                          | From   |        |      |         |                          |                |        |              |            |            |                    |              |            |      |       |                   |         |       |              |           |         |                    |               |
|--------------------------|--------|--------|------|---------|--------------------------|----------------|--------|--------------|------------|------------|--------------------|--------------|------------|------|-------|-------------------|---------|-------|--------------|-----------|---------|--------------------|---------------|
|                          | Canada | Mexico | US   | Bolivia | Other S. & Cent. America | European Union | Norway | Other Europe | Azerbaijan | Kazakhstan | Russian Federation | Turkmenistan | Uzbekistan | Iran | Qatar | Other Middle East | Algeria | Libya | Other Africa | Indonesia | Myanmar | Other Asia Pacific | Total Imports |
| Billion cubic metres To  |        |        |      |         |                          |                |        |              |            |            |                    |              |            |      |       |                   |         |       |              |           |         |                    |               |
| Canada                   | —      | —      | 28.0 | —       | —                        | —              | —      | —            | —          | —          | —                  | —            | —          | —    | —     | —                 | —       | —     | —            | —         | —       | —                  | 28.0          |
| Mexico                   | —      | —      | 61.1 | —       | —                        | —              | —      | —            | —          | —          | —                  | —            | —          | —    | —     | —                 | —       | —     | —            | —         | —       | —                  | 61.1          |
| US                       | 79.0   | †      | —    | —       | —                        | —              | —      | —            | —          | —          | —                  | —            | —          | —    | —     | —                 | —       | —     | —            | —         | —       | —                  | 79.0          |
| North America            | 79.0   | †      | 89.1 | —       | —                        | —              | —      | —            | —          | —          | —                  | —            | —          | —    | —     | —                 | —       | —     | —            | —         | —       | —                  | 168.1         |
| Argentina                | —      | —      | —    | 2.2     | —                        | —              | —      | —            | —          | —          | —                  | —            | —          | —    | —     | —                 | —       | —     | —            | —         | —       | —                  | 2.2           |
| Brazil                   | —      | —      | —    | 5.4     | —                        | —              | —      | —            | —          | —          | —                  | —            | —          | —    | —     | —                 | —       | —     | —            | —         | —       | —                  | 5.4           |
| Other S. & Cent. America | —      | —      | —    | —       | 1.6                      | —              | —      | —            | —          | —          | —                  | —            | —          | —    | —     | —                 | —       | —     | —            | —         | —       | —                  | 1.6           |
| S. & Cent. America       | —      | —      | —    | 7.6     | 1.6                      | —              | —      | —            | —          | —          | —                  | —            | —          | —    | —     | —                 | —       | —     | —            | —         | —       | —                  | 9.2           |
| European Union           | —      | —      | —    | —       | —                        | 18.0           | 85.1   | 95.6         | 11.7       | —          | 25.7               | —            | —          | —    | —     | —                 | 30.6    | 2.4   | —            | —         | —       | —                  | 269.1         |
| Rest of Europe           | —      | —      | —    | —       | —                        | 0.2            | 25.5   | 4.8          | 11.9       | —          | 24.1               | —            | —          | 5.2  | —     | —                 | —       | —     | —            | —         | —       | —                  | 71.7          |
| Europe                   | —      | —      | —    | —       | —                        | 18.2           | 110.7  | 100.3        | 23.6       | —          | 49.8               | —            | —          | 5.2  | —     | —                 | 30.6    | 2.4   | —            | —         | —       | —                  | 340.8         |
| Belarus                  | —      | —      | —    | —       | —                        | —              | —      | —            | —          | —          | 16.8               | —            | —          | —    | —     | —                 | —       | —     | —            | —         | —       | —                  | 16.8          |
| Kazakhstan               | —      | —      | —    | —       | —                        | —              | —      | —            | —          | —          | 0.2                | 0.4          | —          | —    | —     | —                 | —       | —     | —            | —         | —       | —                  | 0.6           |
| Russian Federation       | —      | —      | —    | —       | —                        | —              | —      | —            | 0.3        | 0.7        | —                  | 4.7          | —          | —    | —     | —                 | —       | —     | —            | —         | —       | —                  | 5.7           |
| Other CIS                | —      | —      | —    | —       | —                        | —              | —      | 0.2          | —          | —          | 7.3                | 3.9          | †          | 0.4  | —     | —                 | —       | —     | —            | —         | —       | —                  | 11.9          |
| CIS                      | —      | —      | —    | —       | —                        | —              | —      | 0.2          | 0.3        | 0.7        | 24.3               | 9.0          | †          | 0.4  | —     | —                 | —       | —     | —            | —         | —       | —                  | 34.9          |
| United Arab Emirates     | —      | —      | —    | —       | —                        | —              | —      | —            | —          | —          | —                  | —            | —          | —    | 18.0  | —                 | —       | —     | —            | —         | —       | —                  | 18.0          |
| Other Middle East        | —      | —      | —    | —       | —                        | —              | —      | —            | —          | —          | —                  | —            | —          | 8.8  | 1.5   | 2.8               | —       | —     | 0.6          | —         | —       | —                  | 13.6          |
| Middle East              | —      | —      | —    | —       | —                        | —              | —      | —            | —          | —          | —                  | —            | —          | 8.8  | 19.5  | 2.8               | —       | —     | 0.6          | —         | —       | —                  | 31.6          |
| South Africa             | —      | —      | —    | —       | —                        | —              | —      | —            | —          | —          | —                  | —            | —          | —    | —     | —                 | —       | —     | 4.1          | —         | —       | —                  | 4.1           |
| Other Africa             | —      | —      | —    | —       | —                        | —              | —      | 0.9          | —          | —          | —                  | —            | —          | —    | —     | 8.4               | 3.9     | —     | 1.0          | —         | —       | —                  | 14.2          |
| Africa                   | —      | —      | —    | —       | —                        | —              | —      | 0.9          | —          | —          | —                  | —            | —          | —    | —     | 8.4               | 3.9     | —     | 5.1          | —         | —       | —                  | 18.2          |
| Australia                | —      | —      | —    | —       | —                        | —              | —      | —            | —          | —          | —                  | —            | —          | —    | —     | —                 | —       | —     | —            | —         | 0.9     | —                  | 0.9           |
| China                    | —      | —      | —    | —       | —                        | —              | —      | —            | —          | 4.6        | 21.3               | 30.5         | 1.2        | —    | —     | —                 | —       | —     | —            | —         | 3.7     | —                  | 61.3          |
| Malaysia                 | —      | —      | —    | —       | —                        | —              | —      | —            | —          | —          | —                  | —            | —          | —    | —     | —                 | —       | —     | —            | 0.4       | —       | —                  | 0.4           |
| Singapore                | —      | —      | —    | —       | —                        | —              | —      | —            | —          | —          | —                  | —            | —          | —    | —     | —                 | —       | —     | —            | 4.1       | —       | 2.1                | 6.2           |
| Thailand                 | —      | —      | —    | —       | —                        | —              | —      | —            | —          | —          | —                  | —            | —          | —    | —     | —                 | —       | —     | —            | —         | 5.4     | —                  | 5.4           |
| Asia Pacific             | —      | —      | —    | —       | —                        | —              | —      | —            | —          | 4.6        | 21.3               | 30.5         | 1.2        | —    | —     | —                 | —       | —     | —            | 4.5       | 9.0     | 3.0                | 74.2          |
| Total exports            | 79.0   | †      | 89.1 | 7.6     | 1.6                      | 18.2           | 110.7  | 101.4        | 23.9       | 5.3        | 95.4               | 39.5         | 1.2        | 14.3 | 19.5  | 11.1              | 34.5    | 2.4   | 5.7          | 4.5       | 9.0     | 3.0                | 677.0         |

**Source:** Includes data from FGE MENA gas service, S&P Global Commodity Insights.

**Note:** As far as possible, the data above represents standard cubic metres (measured at 15°C and 1013 mbar) and has been standardized using a gross calorific value (GCV) of 40 MJ/m³.

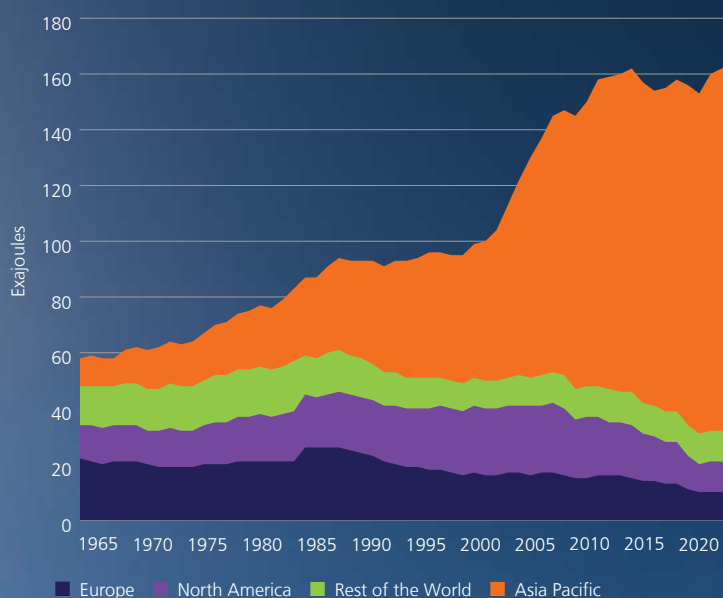
† Less than 0.05.

# Coal

In 2023, global coal production reached its highest ever level (179 EJ), beating the previous high set the year before. The Asia Pacific region accounted for nearly 80% of global output with activity concentrated in just four countries, Australia, China, India, and Indonesia (jointly responsible for 97% of the region's output). China alone was responsible for just over half of total global production. North America, Southern & Central America, Europe and the Commonwealth of Independent States all saw their production fall relative to 2022 levels.

Global coal consumption breached 164 EJ for the first time ever. An increase of 1.6% over 2022 was seven times higher than the previous ten-year average growth rate. Whilst China is by far the largest consumer of coal (56% of the world's total), in 2023 India exceeded the combined consumption of Europe and North America for the first time ever. Coal consumption in both Europe and North America each fell below 10 EJ, their lowest levels since 1965.

Global coal consumption



**Coal consumption in India exceeded the combined consumption of Europe and North America for the first time ever**

| Million tonnes                      |               |               |               |               |               |               |               |               |               |               |               | Growth rate per annum |              | Share         |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-----------------------|--------------|---------------|
|                                     | 2013          | 2014          | 2015          | 2016          | 2017          | 2018          | 2019          | 2020          | 2021          | 2022          | 2023          | 2023                  | 2013-23      | 2023          |
| Canada                              | 68.4          | 68.3          | 62.4          | 62.4          | 60.6          | 55.0          | 53.2          | 46.1          | 47.6          | 46.7          | <b>48.6</b>   | 4.0%                  | -3.3%        | 0.5%          |
| Mexico                              | 14.6          | 14.9          | 12.3          | 11.4          | 12.9          | 11.9          | 9.8           | 7.7           | 5.5           | 5.5           | <b>5.6</b>    | 0.1%                  | -9.2%        | 0.1%          |
| US                                  | 893.4         | 907.2         | 813.7         | 660.8         | 702.7         | 686.0         | 640.8         | 485.7         | 523.8         | 539.0         | <b>526.5</b>  | -2.3%                 | -5.1%        | 5.8%          |
| <b>Total North America</b>          | <b>976.5</b>  | <b>990.4</b>  | <b>888.3</b>  | <b>734.5</b>  | <b>776.2</b>  | <b>752.9</b>  | <b>703.7</b>  | <b>539.6</b>  | <b>577.0</b>  | <b>591.3</b>  | <b>580.6</b>  | <b>-1.8%</b>          | <b>-5.0%</b> | <b>6.4%</b>   |
| Brazil                              | 9.5           | 9.4           | 8.0           | 7.5           | 5.8           | 6.4           | 5.8           | 7.1           | 8.0           | 7.6           | <b>6.8</b>    | -10.1%                | -3.2%        | 0.1%          |
| Colombia                            | 86.1          | 89.4          | 86.5          | 91.2          | 91.5          | 86.9          | 85.9          | 54.4          | 59.1          | 58.0          | <b>54.5</b>   | -5.9%                 | -4.4%        | 0.6%          |
| Venezuela                           | 1.2           | 0.8           | 0.8           | 0.7           | 0.7           | 0.7           | 0.4           | 0.3           | 0.2           | 0.8           | <b>0.8</b>    | —                     | -4.1%        | †             |
| Other S. & Cent. America            | 3.2           | 4.5           | 3.4           | 2.8           | 1.8           | 1.6           | 1.1           | 0.4           | 0.2           | 0.3           | <b>0.3</b>    | 11.8%                 | -21.5%       | †             |
| <b>Total S. &amp; Cent. America</b> | <b>99.9</b>   | <b>104.0</b>  | <b>98.8</b>   | <b>102.3</b>  | <b>99.9</b>   | <b>95.6</b>   | <b>93.3</b>   | <b>62.2</b>   | <b>67.6</b>   | <b>66.6</b>   | <b>62.5</b>   | <b>-6.2%</b>          | <b>-4.6%</b> | <b>0.7%</b>   |
| Bulgaria                            | 28.6          | 31.3          | 35.9          | 31.3          | 34.3          | 30.6          | 28.3          | 22.6          | 28.4          | 35.6          | <b>21.0</b>   | -40.9%                | -3.0%        | 0.2%          |
| Czech Republic                      | 49.1          | 47.1          | 46.5          | 45.5          | 44.9          | 43.8          | 41.0          | 31.6          | 31.5          | 35.1          | <b>30.0</b>   | -14.7%                | -4.8%        | 0.3%          |
| Germany                             | 190.6         | 185.8         | 184.3         | 175.4         | 175.1         | 168.8         | 131.3         | 107.4         | 126.3         | 130.8         | <b>102.3</b>  | -21.8%                | -6.0%        | 1.1%          |
| Greece                              | 53.9          | 50.8          | 46.2          | 32.6          | 37.7          | 36.5          | 27.4          | 14.1          | 12.4          | 14.3          | <b>10.9</b>   | -23.6%                | -14.8%       | 0.1%          |
| Hungary                             | 9.6           | 9.6           | 9.3           | 9.2           | 8.0           | 7.9           | 6.8           | 6.1           | 5.0           | 4.9           | <b>4.1</b>    | -17.4%                | -8.2%        | †             |
| Poland                              | 142.9         | 137.1         | 135.8         | 131.0         | 127.1         | 122.4         | 112.4         | 100.7         | 107.6         | 107.8         | <b>88.7</b>   | -17.7%                | -4.6%        | 1.0%          |
| Romania                             | 24.7          | 23.6          | 25.5          | 23.0          | 25.8          | 23.7          | 21.7          | 15.0          | 17.7          | 18.2          | <b>14.8</b>   | -18.8%                | -5.0%        | 0.2%          |
| Serbia                              | 40.3          | 29.8          | 37.8          | 38.5          | 39.8          | 37.6          | 38.9          | 39.7          | 36.4          | 35.1          | <b>31.9</b>   | -9.1%                 | -2.3%        | 0.4%          |
| Spain                               | 4.4           | 3.9           | 3.1           | 1.7           | 3.0           | 2.4           | 0.1           | 0.1           | 0.1           | 0.1           | <b>0.1</b>    | —                     | -33.7%       | †             |
| Türkiye                             | 60.4          | 65.2          | 58.4          | 73.0          | 74.1          | 83.9          | 87.1          | 74.7          | 86.5          | 95.3          | <b>66.4</b>   | -30.4%                | 1.0%         | 0.7%          |
| Ukraine                             | 64.9          | 45.7          | 30.4          | 32.2          | 24.7          | 26.8          | 26.1          | 24.4          | 26.2          | 24.1          | <b>23.3</b>   | -3.3%                 | -9.7%        | 0.3%          |
| United Kingdom                      | 12.8          | 11.6          | 8.6           | 4.2           | 3.0           | 2.8           | 2.6           | 1.7           | 1.1           | 0.7           | <b>0.5</b>    | -22.3%                | -27.6%       | †             |
| Other Europe                        | 70.7          | 67.2          | 64.5          | 61.7          | 65.1          | 66.3          | 56.8          | 50.2          | 47.6          | 50.7          | <b>46.2</b>   | -8.9%                 | -4.2%        | 0.5%          |
| <b>Total Europe</b>                 | <b>752.8</b>  | <b>708.8</b>  | <b>686.3</b>  | <b>659.4</b>  | <b>662.6</b>  | <b>653.5</b>  | <b>580.5</b>  | <b>488.3</b>  | <b>526.7</b>  | <b>552.6</b>  | <b>440.1</b>  | <b>-20.4%</b>         | <b>-5.2%</b> | <b>4.8%</b>   |
| Kazakhstan                          | 119.6         | 114.0         | 107.3         | 103.1         | 112.3         | 118.5         | 115.0         | 113.4         | 116.2         | 117.8         | <b>116.4</b>  | -1.2%                 | -0.2%        | 1.3%          |
| Russian Federation                  | 355.2         | 357.5         | 372.5         | 386.6         | 411.0         | 441.3         | 440.7         | 399.8         | 434.1         | 439.0         | <b>432.5</b>  | -1.5%                 | 2.0%         | 4.8%          |
| Uzbekistan                          | 4.1           | 4.4           | 3.5           | 3.9           | 4.0           | 4.2           | 4.0           | 4.1           | 5.1           | 5.4           | <b>6.2</b>    | 15.5%                 | 4.3%         | 0.1%          |
| Other CIS                           | 4.2           | 4.1           | 4.0           | 4.6           | 5.7           | 7.7           | 7.9           | 6.2           | 6.6           | 8.6           | <b>8.4</b>    | -2.4%                 | 7.2%         | 0.1%          |
| <b>Total CIS</b>                    | <b>483.1</b>  | <b>480.0</b>  | <b>487.3</b>  | <b>498.1</b>  | <b>533.0</b>  | <b>571.6</b>  | <b>567.6</b>  | <b>523.5</b>  | <b>561.9</b>  | <b>570.8</b>  | <b>563.4</b>  | <b>-1.3%</b>          | <b>1.6%</b>  | <b>6.2%</b>   |
| <b>Total Middle East</b>            | <b>1.5</b>    | <b>1.5</b>    | <b>1.6</b>    | <b>1.8</b>    | <b>1.8</b>    | <b>2.2</b>    | <b>2.0</b>    | <b>2.1</b>    | <b>2.4</b>    | <b>4.9</b>    | <b>10.3</b>   | <b>110.1%</b>         | <b>21.1%</b> | <b>0.1%</b>   |
| South Africa                        | 256.3         | 261.4         | 252.2         | 249.7         | 252.3         | 250.0         | 254.4         | 248.1         | 233.7         | 229.9         | <b>228.5</b>  | -0.6%                 | -1.1%        | 2.5%          |
| Zimbabwe                            | 3.1           | 5.8           | 4.3           | 2.7           | 2.9           | 3.3           | 2.6           | 2.7           | 3.2           | 3.9           | <b>5.0</b>    | 26.6%                 | 4.9%         | 0.1%          |
| Other Africa                        | 8.3           | 9.4           | 9.7           | 9.2           | 16.7          | 20.3          | 15.1          | 13.2          | 17.3          | 23.3          | <b>23.6</b>   | 1.1%                  | 11.1%        | 0.3%          |
| <b>Total Africa</b>                 | <b>267.7</b>  | <b>276.6</b>  | <b>266.2</b>  | <b>261.7</b>  | <b>271.9</b>  | <b>273.7</b>  | <b>272.2</b>  | <b>264.0</b>  | <b>254.3</b>  | <b>257.2</b>  | <b>257.1</b>  | †                     | -0.4%        | <b>2.8%</b>   |
| Australia                           | 472.8         | 505.3         | 503.7         | 502.1         | 487.2         | 502.2         | 505.6         | 470.0         | 460.3         | 440.1         | <b>455.8</b>  | 3.6%                  | -0.3%        | 5.0%          |
| China                               | 3974.3        | 3873.9        | 3746.5        | 3410.6        | 3523.6        | 3697.7        | 3846.3        | 3901.6        | 4125.8        | 4558.6        | <b>4710.0</b> | 3.3%                  | 1.7%         | 51.8%         |
| India                               | 608.5         | 646.2         | 674.2         | 689.8         | 711.7         | 760.4         | 753.9         | 760.2         | 812.1         | 910.8         | <b>1010.9</b> | 11.0%                 | 5.2%         | 11.1%         |
| Indonesia                           | 474.4         | 458.1         | 461.6         | 456.2         | 461.2         | 557.8         | 616.2         | 563.7         | 614.0         | 687.4         | <b>775.2</b>  | 12.8%                 | 5.1%         | 8.5%          |
| Japan                               | 1.2           | 1.3           | 1.2           | 1.3           | 1.4           | 1.0           | 0.8           | 0.8           | 0.7           | 0.7           | <b>0.6</b>    | -8.8%                 | -6.2%        | †             |
| Mongolia                            | 33.3          | 24.4          | 24.1          | 35.1          | 49.5          | 54.6          | 57.1          | 43.1          | 32.3          | 39.3          | <b>83.2</b>   | 111.6%                | 9.6%         | 0.9%          |
| New Zealand                         | 4.6           | 4.0           | 3.4           | 2.9           | 2.9           | 3.2           | 3.0           | 2.8           | 2.9           | 2.6           | <b>2.6</b>    | -1.4%                 | -5.6%        | †             |
| Pakistan                            | 3.0           | 3.4           | 3.3           | 4.1           | 4.2           | 4.4           | 7.1           | 9.5           | 10.2          | 10.0          | <b>17.1</b>   | 71.0%                 | 19.1%        | 0.2%          |
| South Korea                         | 1.8           | 1.7           | 1.8           | 1.7           | 1.5           | 1.2           | 1.1           | 1.0           | 0.9           | 0.8           | <b>0.6</b>    | -21.1%                | -9.8%        | †             |
| Thailand                            | 18.1          | 18.0          | 15.2          | 17.0          | 16.3          | 14.9          | 14.1          | 13.3          | 14.2          | 13.6          | <b>12.8</b>   | -6.1%                 | -3.4%        | 0.1%          |
| Vietnam                             | 41.1          | 41.1          | 41.7          | 38.7          | 38.4          | 42.4          | 46.4          | 44.6          | 48.3          | 49.9          | <b>48.2</b>   | -3.4%                 | 1.6%         | 0.5%          |
| Other Asia Pacific                  | 43.7          | 44.2          | 47.7          | 64.2          | 61.6          | 58.8          | 64.9          | 60.9          | 57.5          | 64.0          | <b>64.6</b>   | 0.9%                  | 4.0%         | 0.7%          |
| <b>Total Asia Pacific</b>           | <b>5676.8</b> | <b>5621.7</b> | <b>5524.3</b> | <b>5223.8</b> | <b>5359.5</b> | <b>5698.5</b> | <b>5916.5</b> | <b>5871.5</b> | <b>6179.2</b> | <b>6777.9</b> | <b>7181.6</b> | <b>6.0%</b>           | <b>2.4%</b>  | <b>79.0%</b>  |
| <b>Total World</b>                  | <b>8258.3</b> | <b>8183.0</b> | <b>7952.8</b> | <b>7481.6</b> | <b>7704.9</b> | <b>8048.1</b> | <b>8135.7</b> | <b>7751.2</b> | <b>8169.1</b> | <b>8821.3</b> | <b>9095.7</b> | <b>3.1%</b>           | <b>1.0%</b>  | <b>100.0%</b> |
| of which: OECD                      | 2111.9        | 2147.8        | 2016.5        | 1842.1        | 1872.1        | 1855.2        | 1738.4        | 1427.0        | 1491.7        | 1504.2        | <b>1418.0</b> | -5.7%                 | -3.9%        | 15.6%         |
| Non-OECD                            | 6146.5        | 6035.3        | 5936.3        | 5639.5        | 5832.8        | 6192.9        | 6397.3        | 6324.2        | 6677.4        | 7317.1        | <b>7677.6</b> | 4.9%                  | 2.3%         | 84.4%         |
| European Union                      | 543.9         | 527.3         | 521.3         | 481.6         | 492.2         | 473.4         | 397.3         | 318.8         | 348.9         | 368.2         | <b>291.7</b>  | -20.8%                | -6.0%        | 3.2%          |

\* Commercial solid fuels only, i.e. bituminous coal and anthracite (hard coal), and lignite and brown (sub-bituminous) coal, and other commercial solid fuels.

Includes coal produced for Coal-to-Liquids and Coal-to-Gas transformations.

† Less than 0.05%.

**Note:** Annual changes and shares of total are calculated using million tonnes figures.

| Exajoules                           |               |               |               |               |               |               |               |               |               |               |               | Growth rate per annum |              | Share         |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-----------------------|--------------|---------------|
|                                     | 2013          | 2014          | 2015          | 2016          | 2017          | 2018          | 2019          | 2020          | 2021          | 2022          | 2023          | 2023                  | 2013-23      | 2023          |
| Canada                              | 1.53          | 1.51          | 1.36          | 1.37          | 1.33          | 1.22          | 1.20          | 1.15          | 1.21          | 1.19          | <b>1.24</b>   | 4.1%                  | -2.0%        | 0.7%          |
| Mexico                              | 0.30          | 0.30          | 0.29          | 0.25          | 0.31          | 0.28          | 0.23          | 0.19          | 0.14          | 0.14          | <b>0.14</b>   | 0.1%                  | -7.5%        | 0.1%          |
| US                                  | 20.05         | 20.33         | 17.99         | 14.70         | 15.66         | 15.40         | 14.29         | 10.73         | 11.62         | 12.07         | <b>11.84</b>  | -1.9%                 | -5.1%        | 6.6%          |
| <b>Total North America</b>          | <b>21.87</b>  | <b>22.15</b>  | <b>19.64</b>  | <b>16.33</b>  | <b>17.30</b>  | <b>16.90</b>  | <b>15.72</b>  | <b>12.07</b>  | <b>12.97</b>  | <b>13.40</b>  | <b>13.21</b>  | <b>-1.4%</b>          | <b>-4.9%</b> | <b>7.4%</b>   |
| Brazil                              | 0.15          | 0.15          | 0.12          | 0.11          | 0.09          | 0.10          | 0.09          | 0.10          | 0.12          | 0.11          | <b>0.10</b>   | -11.1%                | -4.4%        | 0.1%          |
| Colombia                            | 2.48          | 2.57          | 2.49          | 2.62          | 2.63          | 2.50          | 2.47          | 1.57          | 1.70          | 1.67          | <b>1.57</b>   | -5.9%                 | -4.4%        | 0.9%          |
| Venezuela                           | 0.04          | 0.02          | 0.02          | 0.02          | 0.02          | 0.02          | 0.01          | 0.01          | 0.01          | 0.02          | <b>0.02</b>   | —                     | -6.8%        | †             |
| Other S. & Cent. America            | 0.07          | 0.12          | 0.10          | 0.08          | 0.05          | 0.05          | 0.03          | 0.01          | 0.01          | 0.01          | <b>0.01</b>   | 12.3%                 | -20.0%       | †             |
| <b>Total S. &amp; Cent. America</b> | <b>2.74</b>   | <b>2.87</b>   | <b>2.73</b>   | <b>2.84</b>   | <b>2.80</b>   | <b>2.67</b>   | <b>2.61</b>   | <b>1.69</b>   | <b>1.83</b>   | <b>1.80</b>   | <b>1.69</b>   | <b>-6.1%</b>          | <b>-4.7%</b> | <b>0.9%</b>   |
| Bulgaria                            | 0.20          | 0.21          | 0.25          | 0.21          | 0.24          | 0.21          | 0.20          | 0.16          | 0.20          | 0.25          | <b>0.15</b>   | -40.9%                | -3.1%        | 0.1%          |
| Czech Republic                      | 0.74          | 0.71          | 0.71          | 0.67          | 0.64          | 0.62          | 0.56          | 0.43          | 0.44          | 0.48          | <b>0.40</b>   | -15.2%                | -5.9%        | 0.2%          |
| Germany                             | 1.89          | 1.85          | 1.79          | 1.66          | 1.65          | 1.58          | 1.19          | 0.98          | 1.15          | 1.19          | <b>0.92</b>   | -23.2%                | -7.0%        | 0.5%          |
| Greece                              | 0.28          | 0.27          | 0.24          | 0.17          | 0.19          | 0.18          | 0.13          | 0.07          | 0.06          | 0.07          | <b>0.05</b>   | -23.6%                | -15.4%       | †             |
| Hungary                             | 0.07          | 0.07          | 0.06          | 0.06          | 0.05          | 0.05          | 0.04          | 0.04          | 0.03          | 0.03          | <b>0.03</b>   | -17.4%                | -8.7%        | †             |
| Poland                              | 2.39          | 2.26          | 2.22          | 2.18          | 2.08          | 1.98          | 1.87          | 1.68          | 1.76          | 1.71          | <b>1.48</b>   | -13.2%                | -4.6%        | 0.8%          |
| Romania                             | 0.19          | 0.19          | 0.20          | 0.18          | 0.19          | 0.17          | 0.16          | 0.11          | 0.13          | 0.12          | <b>0.09</b>   | -18.8%                | -7.0%        | 0.1%          |
| Serbia                              | 0.32          | 0.24          | 0.30          | 0.30          | 0.30          | 0.28          | 0.29          | 0.30          | 0.26          | 0.25          | <b>0.23</b>   | -9.1%                 | -3.4%        | 0.1%          |
| Spain                               | 0.07          | 0.07          | 0.05          | 0.03          | 0.05          | 0.04          | ^             | ^             | ^             | ^             | <b>^</b>      | —                     | -32.7%       | †             |
| Türkiye                             | 0.65          | 0.68          | 0.54          | 0.65          | 0.63          | 0.69          | 0.73          | 0.66          | 0.75          | 0.83          | <b>0.58</b>   | -29.7%                | -1.0%        | 0.3%          |
| Ukraine                             | 1.60          | 1.09          | 0.72          | 0.76          | 0.57          | 0.61          | 0.60          | 0.53          | 0.57          | 0.53          | <b>0.51</b>   | -3.3%                 | -10.8%       | 0.3%          |
| United Kingdom                      | 0.32          | 0.29          | 0.21          | 0.11          | 0.08          | 0.08          | 0.07          | 0.05          | 0.03          | 0.02          | <b>0.01</b>   | -22.3%                | -26.8%       | †             |
| Other Europe                        | 0.72          | 0.64          | 0.59          | 0.59          | 0.60          | 0.60          | 0.52          | 0.46          | 0.44          | 0.45          | <b>0.42</b>   | -8.3%                 | -5.2%        | 0.2%          |
| <b>Total Europe</b>                 | <b>9.45</b>   | <b>8.57</b>   | <b>7.88</b>   | <b>7.58</b>   | <b>7.28</b>   | <b>7.08</b>   | <b>6.36</b>   | <b>5.47</b>   | <b>5.82</b>   | <b>5.92</b>   | <b>4.88</b>   | <b>-17.7%</b>         | <b>-6.4%</b> | <b>2.7%</b>   |
| Kazakhstan                          | 2.15          | 2.09          | 1.66          | 1.75          | 1.92          | 1.98          | 1.88          | 1.86          | 1.92          | 1.95          | <b>1.92</b>   | -1.2%                 | -1.1%        | 1.1%          |
| Russian Federation                  | 7.25          | 7.39          | 7.80          | 8.12          | 8.62          | 9.23          | 9.23          | 8.42          | 9.25          | 9.35          | <b>9.21</b>   | -1.5%                 | 2.5%         | 5.1%          |
| Uzbekistan                          | 0.05          | 0.05          | 0.04          | 0.05          | 0.05          | 0.05          | 0.05          | 0.05          | 0.06          | 0.06          | <b>0.07</b>   | 15.5%                 | 4.3%         | †             |
| Other CIS                           | 0.06          | 0.06          | 0.07          | 0.07          | 0.09          | 0.12          | 0.12          | 0.11          | 0.11          | 0.14          | <b>0.13</b>   | -3.6%                 | 8.8%         | 0.1%          |
| <b>Total CIS</b>                    | <b>9.51</b>   | <b>9.60</b>   | <b>9.57</b>   | <b>10.00</b>  | <b>10.68</b>  | <b>11.37</b>  | <b>11.28</b>  | <b>10.43</b>  | <b>11.34</b>  | <b>11.50</b>  | <b>11.34</b>  | <b>-1.4%</b>          | <b>1.8%</b>  | <b>6.3%</b>   |
| <b>Total Middle East</b>            | <b>0.03</b>   | <b>0.03</b>   | <b>0.03</b>   | <b>0.04</b>   | <b>0.04</b>   | <b>0.05</b>   | <b>0.04</b>   | <b>0.04</b>   | <b>0.04</b>   | <b>0.06</b>   | <b>0.09</b>   | <b>37.4%</b>          | <b>11.2%</b> | <b>†</b>      |
| South Africa                        | 6.08          | 6.20          | 5.96          | 6.01          | 5.97          | 6.01          | 6.02          | 5.88          | 5.53          | 5.44          | <b>5.41</b>   | -0.6%                 | -1.1%        | 3.0%          |
| Zimbabwe                            | 0.08          | 0.16          | 0.12          | 0.07          | 0.08          | 0.09          | 0.07          | 0.07          | 0.09          | 0.11          | <b>0.13</b>   | 26.6%                 | 4.9%         | 0.1%          |
| Other Africa                        | 0.21          | 0.24          | 0.25          | 0.24          | 0.43          | 0.53          | 0.39          | 0.34          | 0.45          | 0.60          | <b>0.61</b>   | 1.6%                  | 11.0%        | 0.3%          |
| <b>Total Africa</b>                 | <b>6.38</b>   | <b>6.59</b>   | <b>6.33</b>   | <b>6.32</b>   | <b>6.49</b>   | <b>6.63</b>   | <b>6.48</b>   | <b>6.29</b>   | <b>6.06</b>   | <b>6.15</b>   | <b>6.15</b>   | <b>0.1%</b>           | <b>-0.3%</b> | <b>3.4%</b>   |
| Australia                           | 11.97         | 12.81         | 12.80         | 12.83         | 12.50         | 13.10         | 13.18         | 12.09         | 11.75         | 11.24         | <b>11.66</b>  | 3.8%                  | -0.2%        | 6.5%          |
| China                               | 79.32         | 78.05         | 76.59         | 70.82         | 73.17         | 76.87         | 79.76         | 80.51         | 83.44         | 91.32         | <b>93.10</b>  | 2.0%                  | 1.6%         | 51.9%         |
| India                               | 10.71         | 11.28         | 11.77         | 11.89         | 11.99         | 12.80         | 12.60         | 12.59         | 13.38         | 15.05         | <b>16.75</b>  | 11.3%                 | 4.6%         | 9.3%          |
| Indonesia                           | 10.44         | 10.15         | 10.19         | 9.87          | 9.69          | 11.44         | 12.84         | 11.78         | 12.68         | 13.95         | <b>15.73</b>  | 12.8%                 | 4.2%         | 8.8%          |
| Japan                               | 0.03          | 0.03          | 0.03          | 0.03          | 0.03          | 0.02          | 0.02          | 0.02          | 0.02          | 0.02          | <b>0.02</b>   | -5.0%                 | -5.8%        | †             |
| Mongolia                            | 0.64          | 0.47          | 0.46          | 0.67          | 0.94          | 1.04          | 1.09          | 0.82          | 0.62          | 0.75          | <b>1.59</b>   | 111.6%                | 9.6%         | 0.9%          |
| New Zealand                         | 0.12          | 0.10          | 0.09          | 0.07          | 0.07          | 0.08          | 0.07          | 0.07          | 0.07          | 0.07          | <b>0.07</b>   | -0.3%                 | -5.9%        | †             |
| Pakistan                            | 0.06          | 0.06          | 0.06          | 0.08          | 0.08          | 0.08          | 0.13          | 0.18          | 0.19          | 0.19          | <b>0.32</b>   | 71.0%                 | 19.1%        | 0.2%          |
| South Korea                         | 0.03          | 0.03          | 0.03          | 0.03          | 0.03          | 0.02          | 0.02          | 0.02          | 0.02          | 0.02          | <b>0.01</b>   | -21.1%                | -9.4%        | †             |
| Thailand                            | 0.20          | 0.19          | 0.16          | 0.18          | 0.17          | 0.16          | 0.15          | 0.14          | 0.15          | 0.14          | <b>0.13</b>   | -6.1%                 | -3.8%        | 0.1%          |
| Vietnam                             | 0.96          | 0.96          | 0.98          | 0.91          | 0.90          | 0.99          | 1.09          | 1.05          | 1.13          | 1.17          | <b>1.13</b>   | -3.4%                 | 1.6%         | 0.6%          |
| Other Asia Pacific                  | 1.08          | 1.09          | 1.13          | 1.40          | 1.33          | 1.22          | 1.38          | 1.30          | 1.21          | 1.35          | <b>1.37</b>   | 1.1%                  | 2.5%         | 0.8%          |
| <b>Total Asia Pacific</b>           | <b>115.55</b> | <b>115.25</b> | <b>114.27</b> | <b>108.78</b> | <b>110.91</b> | <b>117.83</b> | <b>122.33</b> | <b>120.55</b> | <b>124.66</b> | <b>135.26</b> | <b>141.88</b> | <b>4.9%</b>           | <b>2.1%</b>  | <b>79.2%</b>  |
| <b>Total World</b>                  | <b>165.52</b> | <b>165.06</b> | <b>160.45</b> | <b>151.88</b> | <b>155.49</b> | <b>162.52</b> | <b>164.82</b> | <b>156.54</b> | <b>162.73</b> | <b>174.09</b> | <b>179.24</b> | <b>3.0%</b>           | <b>0.8%</b>  | <b>100.0%</b> |
| of which: OECD                      | 43.40         | 44.41         | 41.32         | 37.85         | 38.33         | 38.21         | 36.37         | 29.95         | 30.95         | 30.93         | <b>30.21</b>  | -2.3%                 | -3.5%        | 16.9%         |
| Non-OECD                            | 122.12        | 120.65        | 119.13        | 114.03        | 117.16        | 124.31        | 128.45        | 126.59        | 131.78        | 143.16        | <b>149.04</b> | 4.1%                  | 2.0%         | 83.1%         |
| European Union                      | 6.22          | 5.97          | 5.82          | 5.47          | 5.42          | 5.16          | 4.42          | 3.67          | 3.96          | 4.04          | <b>3.31</b>   | -18.2%                | -6.1%        | 1.8%          |

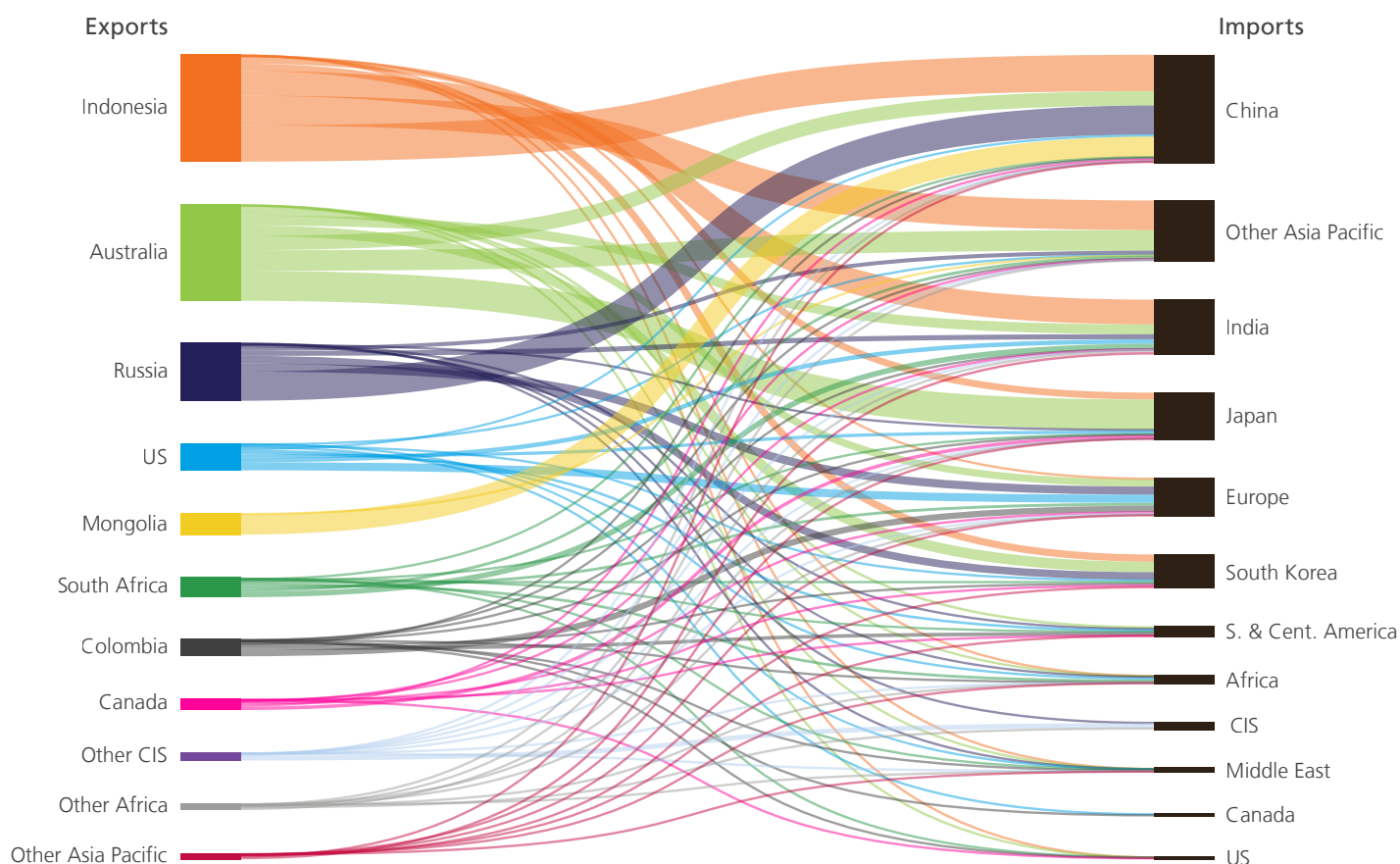
\* Commercial solid fuels only, i.e. bituminous coal and anthracite (hard coal), and lignite and brown (sub-bituminous) coal, and other commercial solid fuels. Includes coal produced for

Coal-to-Liquids and Coal-to-Gas transformations.

^ Less than 0.005.

† Less than 0.05%.

**Note:** Annual changes and shares of total are calculated using exajoules figures.



**Notes:** Commercial solid fuels only, i.e. bituminous coal and anthracite (hard coal), and lignite and brown (sub-bituminous) coal, and other commercial solid fuels. Intra-area movements (for example, between countries in Europe) are excluded.

Overall, international coal trade increased by almost 10% in 2023 reaching its highest level since 2018. Indonesia, Australia, and Russia were jointly responsible for around 70% of total global exports with Indonesia alone accounting for around 40% of that (over a quarter of total global exports). China was by far the largest importer

of coal at around 10 EJ, almost double that of India, the second-highest ranked country. Russian exports increased by 1.5% with China accounting for just over half of its overseas markets. Overall, the Asia Pacific region accounted for 82% of global coal imports. Europe's imports fell to their lowest level since 2000.

## Coal Inter-area movements 2023

| From                 | To          |             |             |                    |             |             |             |             |              |             |             |             |                    |              |
|----------------------|-------------|-------------|-------------|--------------------|-------------|-------------|-------------|-------------|--------------|-------------|-------------|-------------|--------------------|--------------|
| Exajoules            | Canada      | Mexico      | US          | S. & Cent. America | Europe      | CIS         | Middle East | Africa      | China        | India       | Japan       | South Korea | Other Asia Pacific | Total        |
| Canada               | –           | †           | 0.02        | 0.02               | 0.09        | –           | †           | †           | 0.22         | 0.05        | 0.32        | 0.20        | 0.06               | <b>0.99</b>  |
| US                   | 0.15        | 0.01        | –           | 0.25               | 0.76        | †           | 0.01        | 0.19        | 0.18         | 0.42        | 0.30        | 0.13        | 0.07               | <b>2.47</b>  |
| Colombia             | 0.04        | 0.06        | 0.07        | 0.34               | 0.59        | –           | 0.11        | 0.02        | 0.12         | 0.01        | 0.04        | 0.15        | 0.03               | <b>1.59</b>  |
| Europe               | †           | †           | 0.01        | 0.01               | –           | †           | 0.01        | 0.08        | 0.01         | 0.10        | †           | †           | 0.01               | <b>0.23</b>  |
| Russia               | –           | –           | –           | 0.04               | 0.77        | 0.04        | 0.01        | 0.13        | 2.75         | 0.48        | 0.09        | 0.71        | 0.38               | <b>5.39</b>  |
| Other CIS            | –           | –           | –           | –                  | 0.16        | 0.46        | 0.01        | 0.01        | 0.01         | †           | †           | †           | 0.01               | <b>0.65</b>  |
| South Africa         | †           | –           | †           | 0.02               | 0.27        | –           | 0.07        | 0.26        | 0.05         | 0.52        | 0.09        | 0.18        | 0.28               | <b>1.74</b>  |
| Other Africa         | –           | –           | †           | –                  | 0.04        | –           | 0.03        | 0.10        | 0.02         | 0.21        | †           | 0.05        | 0.08               | <b>0.53</b>  |
| Australia            | †           | †           | †           | 0.25               | 0.68        | –           | 0.01        | 0.02        | 1.36         | 0.92        | 2.83        | 0.99        | 1.94               | <b>9.00</b>  |
| China                | †           | 0.01        | †           | 0.02               | 0.03        | †           | 0.01        | 0.01        | –            | 0.02        | 0.03        | 0.01        | 0.16               | <b>0.31</b>  |
| Indonesia            | †           | –           | †           | †                  | 0.10        | –           | †           | †           | 3.43         | 2.33        | 0.65        | 0.68        | 2.79               | <b>10.00</b> |
| Mongolia             | –           | –           | –           | –                  | †           | †           | –           | –           | 1.92         | –           | –           | †           | 0.04               | <b>1.96</b>  |
| Other Asia Pacific   | †           | †           | †           | 0.01               | 0.03        | †           | †           | †           | 0.08         | 0.23        | 0.02        | 0.08        | –                  | <b>0.46</b>  |
| Rest of World        | †           | †           | †           | 0.01               | 0.02        | †           | †           | †           | 0.01         | 0.05        | †           | 0.01        | 0.01               | <b>0.13</b>  |
| <b>Total imports</b> | <b>0.19</b> | <b>0.08</b> | <b>0.11</b> | <b>0.96</b>        | <b>3.56</b> | <b>0.50</b> | <b>0.27</b> | <b>0.82</b> | <b>10.16</b> | <b>5.35</b> | <b>4.39</b> | <b>3.19</b> | <b>5.86</b>        | <b>35.43</b> |

**Note:** Commercial solid fuels only, i.e. bituminous coal and anthracite (hard coal), and lignite and brown (sub-bituminous) coal, and other commercial solid fuels. Intra-area movements (for example, between countries in Europe) are excluded.

† Less than 0.05%.

| Exajoules          | 2013         | 2014         | 2015         | 2016         | 2017         | 2018         | 2019         | 2020         | 2021         | 2022         | 2023         | Growth rate per annum |             | Share         |
|--------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-----------------------|-------------|---------------|
|                    |              |              |              |              |              |              |              |              |              |              |              | 2023                  | 2013-23     | 2023          |
| <b>Imports</b>     |              |              |              |              |              |              |              |              |              |              |              |                       |             |               |
| Canada             | 0.22         | 0.26         | 0.22         | 0.19         | 0.22         | 0.23         | 0.21         | 0.17         | 0.19         | 0.18         | <b>0.19</b>  | 6.7%                  | -1.3%       | 0.5%          |
| Mexico             | 0.20         | 0.22         | 0.23         | 0.21         | 0.32         | 0.32         | 0.25         | 0.13         | 0.05         | 0.05         | <b>0.08</b>  | 72.5%                 | -8.4%       | 0.2%          |
| US                 | 0.24         | 0.28         | 0.28         | 0.25         | 0.19         | 0.15         | 0.17         | 0.65         | 0.14         | 0.16         | <b>0.11</b>  | -34.8%                | -7.6%       | 0.3%          |
| S. & Cent. America | 1.08         | 1.08         | 1.03         | 1.08         | 1.20         | 1.18         | 1.12         | 1.04         | 1.25         | 1.05         | <b>0.96</b>  | -8.3%                 | -1.1%       | 2.7%          |
| Europe             | 5.84         | 6.08         | 6.02         | 5.38         | 5.83         | 6.34         | 5.08         | 3.93         | 4.44         | 4.94         | <b>3.56</b>  | -27.9%                | -4.8%       | 10.0%         |
| CIS                | 0.58         | 0.59         | 0.58         | 0.52         | 0.60         | 0.65         | 0.70         | 0.66         | 0.64         | 0.49         | <b>0.50</b>  | 1.3%                  | -1.6%       | 1.4%          |
| Middle East        | 0.44         | 0.49         | 0.39         | 0.34         | 0.36         | 0.37         | 0.34         | 0.38         | 0.34         | 0.24         | <b>0.27</b>  | 9.4%                  | -4.9%       | 0.8%          |
| Africa             | 0.82         | 0.37         | 0.46         | 0.50         | 0.63         | 0.82         | 0.92         | 0.52         | 0.68         | 0.73         | <b>0.82</b>  | 11.7%                 | †           | 2.3%          |
| China              | 7.62         | 6.62         | 4.69         | 5.65         | 5.87         | 6.00         | 6.40         | 6.61         | 6.68         | 5.83         | <b>10.16</b> | 74.3%                 | 2.9%        | 28.7%         |
| India              | 3.66         | 4.65         | 4.92         | 10.11        | 5.25         | 5.68         | 4.70         | 4.74         | 4.67         | 4.99         | <b>5.35</b>  | 7.3%                  | 3.9%        | 15.1%         |
| Japan              | 5.06         | 5.00         | 5.05         | 5.01         | 5.06         | 5.00         | 4.90         | 4.56         | 4.84         | 4.82         | <b>4.39</b>  | -9.0%                 | -1.4%       | 12.4%         |
| South Korea        | 3.32         | 3.43         | 3.54         | 3.53         | 3.89         | 3.90         | 3.73         | 3.28         | 3.35         | 3.36         | <b>3.19</b>  | -4.9%                 | -0.4%       | 9.0%          |
| Other Asia Pacific | 3.49         | 3.58         | 3.79         | 4.47         | 4.90         | 5.34         | 5.22         | 6.36         | 6.22         | 5.53         | <b>5.86</b>  | 6.0%                  | 5.3%        | 16.5%         |
| <b>Total World</b> | <b>32.57</b> | <b>32.66</b> | <b>31.19</b> | <b>37.25</b> | <b>34.32</b> | <b>35.99</b> | <b>33.72</b> | <b>33.03</b> | <b>33.51</b> | <b>32.37</b> | <b>35.43</b> | <b>9.5%</b>           | <b>0.8%</b> | <b>100.0%</b> |
| <b>Exports</b>     |              |              |              |              |              |              |              |              |              |              |              |                       |             |               |
| Canada             | 1.12         | 1.03         | 0.85         | 0.78         | 0.95         | 1.03         | 1.02         | 0.95         | 0.96         | 0.97         | <b>0.99</b>  | 1.5%                  | -1.3%       | 2.8%          |
| US                 | 2.88         | 2.37         | 1.90         | 1.53         | 2.41         | 2.89         | 2.21         | 1.74         | 2.18         | 2.23         | <b>2.47</b>  | 10.6%                 | -1.5%       | 7.0%          |
| Colombia           | 2.05         | 2.27         | 2.19         | 2.33         | 2.48         | 2.42         | 2.09         | 1.82         | 1.67         | 1.59         | <b>1.59</b>  | †                     | -2.5%       | 4.5%          |
| Europe             | 0.68         | 0.13         | 0.10         | 0.13         | 0.19         | 0.25         | 0.24         | 0.21         | 0.22         | 0.15         | <b>0.23</b>  | 49.4%                 | -10.4%      | 0.6%          |
| Russian Federation | 3.54         | 3.91         | 4.10         | 4.45         | 5.09         | 5.76         | 5.79         | 5.66         | 6.03         | 5.31         | <b>5.39</b>  | 1.4%                  | 4.3%        | 15.2%         |
| Other CIS          | 0.53         | 0.54         | 0.53         | 0.48         | 0.50         | 0.49         | 0.55         | 0.63         | 0.65         | 0.72         | <b>0.65</b>  | -8.9%                 | 2.1%        | 1.8%          |
| South Africa       | 2.11         | 2.19         | 2.27         | 2.14         | 2.68         | 2.95         | 1.41         | 1.73         | 1.62         | 1.72         | <b>1.74</b>  | 1.0%                  | -1.9%       | 4.9%          |
| Other Africa       | 0.11         | 0.18         | 0.28         | 5.68         | 0.66         | 0.24         | 0.28         | 0.74         | 0.37         | 0.47         | <b>0.53</b>  | 12.5%                 | 16.5%       | 1.5%          |
| Australia          | 9.16         | 9.89         | 9.91         | 9.84         | 9.63         | 9.71         | 9.60         | 9.33         | 9.60         | 8.21         | <b>9.00</b>  | 9.6%                  | -0.2%       | 25.4%         |
| China              | 0.28         | 0.37         | 0.45         | 0.50         | 0.40         | 0.41         | 0.31         | 0.18         | 0.28         | 0.31         | <b>0.31</b>  | -0.2%                 | 1.1%        | 0.9%          |
| Indonesia          | 8.51         | 8.35         | 7.41         | 7.69         | 8.01         | 8.49         | 8.49         | 8.79         | 8.98         | 9.19         | <b>10.00</b> | 8.8%                  | 1.6%        | 28.2%         |
| Mongolia           | 0.49         | 0.53         | 0.41         | 0.73         | 0.95         | 0.99         | 1.04         | 0.83         | 0.49         | 0.90         | <b>1.96</b>  | 116.8%                | 14.8%       | 5.5%          |
| Other Asia Pacific | 0.96         | 0.80         | 0.67         | 0.79         | 0.32         | 0.29         | 0.60         | 0.34         | 0.36         | 0.44         | <b>0.46</b>  | 5.5%                  | -7.1%       | 1.3%          |
| Rest of World      | 0.15         | 0.09         | 0.13         | 0.17         | 0.06         | 0.08         | 0.09         | 0.08         | 0.08         | 0.14         | <b>0.13</b>  | -13.0%                | -1.6%       | 0.4%          |
| <b>Total World</b> | <b>32.57</b> | <b>32.66</b> | <b>31.19</b> | <b>37.25</b> | <b>34.32</b> | <b>35.99</b> | <b>33.72</b> | <b>33.03</b> | <b>33.51</b> | <b>32.37</b> | <b>35.43</b> | <b>9.5%</b>           | <b>0.8%</b> | <b>100.0%</b> |

† Less than 0.05.

**Note:** Commercial solid fuels only, i.e. bituminous coal and anthracite (hard coal), and lignite and brown (sub-bituminous) coal, and other commercial solid fuels.

Intra-area movements (for example between countries in Europe) are excluded.

## Mined energy resource prices

|             | Coal<br>\$/te              |                       |                               |                           |                        |                          |                    |                        | Uranium<br>\$/lb    |
|-------------|----------------------------|-----------------------|-------------------------------|---------------------------|------------------------|--------------------------|--------------------|------------------------|---------------------|
|             | United States <sup>1</sup> | Colombia <sup>2</sup> | Northwest Europe <sup>3</sup> | South Africa <sup>4</sup> | Indonesia <sup>5</sup> | South China <sup>6</sup> | Japan <sup>7</sup> | Australia <sup>8</sup> | Canada <sup>9</sup> |
| 1987        | —                          | —                     | 31.30                         | —                         | —                      | —                        | —                  | —                      | —                   |
| 1988        | —                          | —                     | 39.94                         | —                         | —                      | —                        | —                  | —                      | —                   |
| 1989        | —                          | —                     | 42.08                         | —                         | —                      | —                        | —                  | —                      | —                   |
| 1990        | 31.59                      | —                     | 43.48                         | —                         | —                      | —                        | —                  | —                      | —                   |
| 1991        | 29.01                      | —                     | 42.80                         | —                         | —                      | —                        | —                  | —                      | —                   |
| 1992        | 28.53                      | —                     | 38.53                         | —                         | —                      | —                        | —                  | —                      | —                   |
| 1993        | 29.85                      | —                     | 33.68                         | —                         | —                      | —                        | —                  | —                      | —                   |
| 1994        | 31.72                      | —                     | 37.18                         | —                         | —                      | —                        | —                  | —                      | —                   |
| 1995        | 27.01                      | —                     | 44.50                         | —                         | —                      | —                        | —                  | —                      | —                   |
| 1996        | 29.86                      | —                     | 41.25                         | —                         | —                      | —                        | —                  | —                      | —                   |
| 1997        | 29.76                      | —                     | 38.92                         | —                         | —                      | —                        | —                  | —                      | —                   |
| 1998        | 31.00                      | —                     | 32.00                         | —                         | —                      | —                        | —                  | —                      | —                   |
| 1999        | 31.29                      | —                     | 28.79                         | —                         | —                      | —                        | —                  | —                      | —                   |
| 2000        | 29.90                      | —                     | 35.99                         | —                         | —                      | 27.52                    | —                  | —                      | —                   |
| 2001        | 50.15                      | —                     | 39.03                         | —                         | —                      | 31.78                    | 37.69              | —                      | —                   |
| 2002        | 33.20                      | —                     | 31.65                         | —                         | —                      | 33.19                    | 31.47              | —                      | —                   |
| 2003        | 38.52                      | —                     | 43.60                         | —                         | —                      | 31.74                    | 39.61              | —                      | —                   |
| 2004        | 64.90                      | —                     | 72.13                         | —                         | —                      | 42.76                    | 74.22              | —                      | —                   |
| 2005        | 70.12                      | —                     | 60.54                         | —                         | —                      | 51.34                    | 64.62              | —                      | —                   |
| 2006        | 57.82                      | —                     | 64.11                         | —                         | —                      | 53.53                    | 65.22              | —                      | —                   |
| 2007        | 49.73                      | —                     | 88.79                         | —                         | —                      | 61.23                    | 95.59              | —                      | —                   |
| 2008        | 117.42                     | —                     | 147.67                        | —                         | —                      | 104.97                   | 157.88             | —                      | —                   |
| 2009        | 60.73                      | —                     | 70.39                         | —                         | —                      | 87.86                    | 83.59              | —                      | —                   |
| 2010        | 67.87                      | 59.21                 | 92.50                         | —                         | —                      | 110.08                   | 108.47             | —                      | —                   |
| 2011        | 84.75                      | 79.73                 | 121.48                        | —                         | —                      | 127.27                   | 126.13             | —                      | —                   |
| 2012        | 67.28                      | 65.02                 | 92.50                         | —                         | —                      | 111.89                   | 100.30             | —                      | —                   |
| 2013        | 69.72                      | 54.18                 | 81.69                         | —                         | —                      | 95.42                    | 90.07              | —                      | —                   |
| 2014        | 67.08                      | 50.25                 | 75.38                         | 62.80                     | —                      | 84.12                    | 76.13              | —                      | —                   |
| 2015        | 51.57                      | 47.31                 | 56.79                         | 47.48                     | —                      | 67.53                    | 60.10              | —                      | —                   |
| 2016        | 51.45                      | 52.62                 | 60.09                         | 53.04                     | —                      | 71.35                    | 71.66              | —                      | —                   |
| 2017        | 63.83                      | 68.75                 | 84.51                         | 71.59                     | —                      | 94.72                    | 96.02              | —                      | —                   |
| 2018        | 72.84                      | 72.76                 | 91.83                         | 78.03                     | —                      | 99.45                    | 112.73             | 71.13                  | —                   |
| 2019        | 57.16                      | 51.26                 | 60.17                         | 55.67                     | 50.53                  | 35.20                    | 73.57              | 54.24                  | —                   |
| 2020        | 42.77                      | 45.16                 | 50.13                         | 48.30                     | 45.22                  | 30.64                    | 61.03              | 44.75                  | 30.46               |
| 2021        | 68.54                      | 100.39                | 122.60                        | 96.49                     | 95.22                  | 124.70                   | 114.59             | 83.26                  | 35.16               |
| 2022        | 157.57                     | 248.37                | 291.28                        | 212.99                    | 127.65                 | 177.78                   | 214.57             | 174.49                 | 49.78               |
| <b>2023</b> | <b>73.59</b>               | <b>99.87</b>          | <b>129.54</b>                 | <b>99.66</b>              | <b>84.61</b>           | <b>120.65</b>            | <b>130.25</b>      | <b>103.59</b>          | <b>60.37</b>        |

<sup>1</sup>**Source:** S&P Global Commodity Insights, ©2024 by S&P Global Inc. Prices are for CAPP 12,500 Btu, 1.2 SO<sub>2</sub> coal, fob. Prices for 1996-2000 are by coal price publication date, 2001-2005 by coal price assessment date. From 2006, average daily OTC.

<sup>2</sup>**Source:** S&P Global Commodity Insights, ©2024 by S&P Global Inc 6,000 kcal/kg NAR FOB.

<sup>3</sup>**Source:** IHS Northwest Europe prices for 1990-2000 average monthly marker prices, 2001-2018 average weekly prices. From 2019, monthly average of S&P Global Commodity Insights, ©2024 by S&P Global Inc Thermal Coal CIF ARA 6,000 kcal/kg NAR.

<sup>4</sup>**Source:** S&P Global Commodity Insights, ©2024 by S&P Global Inc FOB Richards Bay 5500 kcal/kg NAR 7-45 Day \$/mt.

<sup>5</sup>**Source:** S&P Global Commodity Insights, ©2024 by S&P Global Inc FOB Kalimantan 5,000 kcal/kg GAR.

<sup>6</sup>South China prices are the average monthly price for 2000-2005, weekly prices 2006-2018, from 2019 monthly average of S&P Global Commodity Insights, ©2024 by S&P Global Inc CFR South China 5,500 kilocalories per kilogram NAR.

<sup>7</sup>**Source:** 2001-2018 IHS Japan prices basis = 6,000 kilocalories per kilogram NAR CIF. From 2019, monthly average of S&P Global Commodity Insights, ©2024 by S&P Global Inc NEAT 5,750 kcal/kg NAR.

<sup>8</sup>**Source:** S&P Global Commodity Insights, ©2024 by S&P Global Inc FOB Newcastle High Ash 5500 kcal/kg NAR 7-45 Day \$/mt.

<sup>9</sup> S&P Global Commodity Insights, ©2024 by S&P Global Inc Uranium U3O8 Spot Canada Mo01 \$/lb.

**Note:** CAPP = Central Appalachian, CIF = cost+insurance+freight (average prices); FOB = free on board, NAR = net as received, CFR = cost+freight.

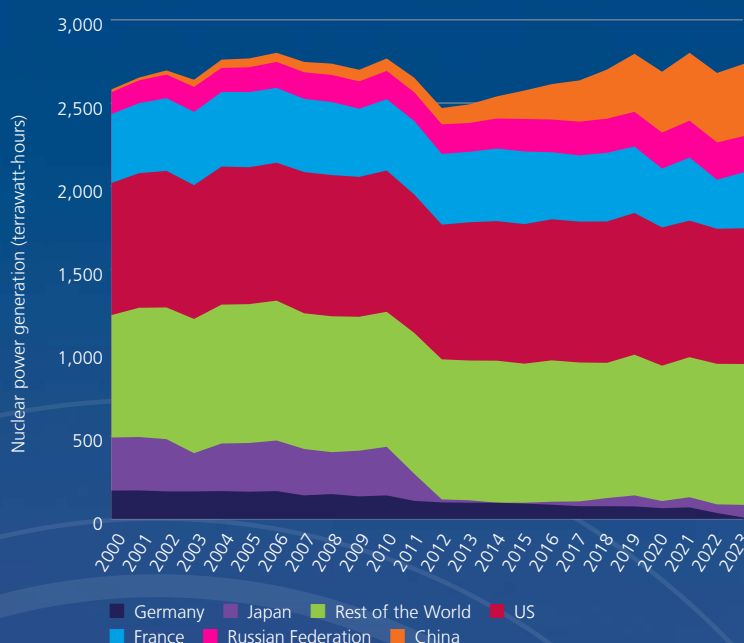


# Nuclear energy

Despite a small drop in total installed capacity, electricity generation from nuclear power plant increased in 2023 by 2%. However, it was still 58 terawatt-hours below its 2019 pre-COVID level and 2% below its peak output in 2006. Output from nuclear in Europe fell by 1% with the recovery of France's nuclear fleet from prolonged outages in 2022 offset by Germany's closure of its last three remaining units early in the year. China continues to lead the way in building new capacity. Since 2000 it has built around 60% of all new nuclear capacity additions.

In late 2023, commercial operations began at its onshore small modular reactor (SMR) demonstration project, a world first featuring the latest Generation IV technology and incorporating inherent safety systems. Following events in Fukushima in 2011, Japan has gradually returned units to service and, in 2023 output increased by 50%. Whilst output from nuclear in the US remained relatively flat, it was still equal to the combined outputs of China and France, operators of the second and third-largest fleets.

Before Fukushima in 2011, nuclear met 25% of Japan's electricity demand and 23% of Germany's. In 2023, it met only around 8% in Japan and just 2% in Germany



## China commissioned the world's first onshore demonstration of a small modular reactor (SMR)

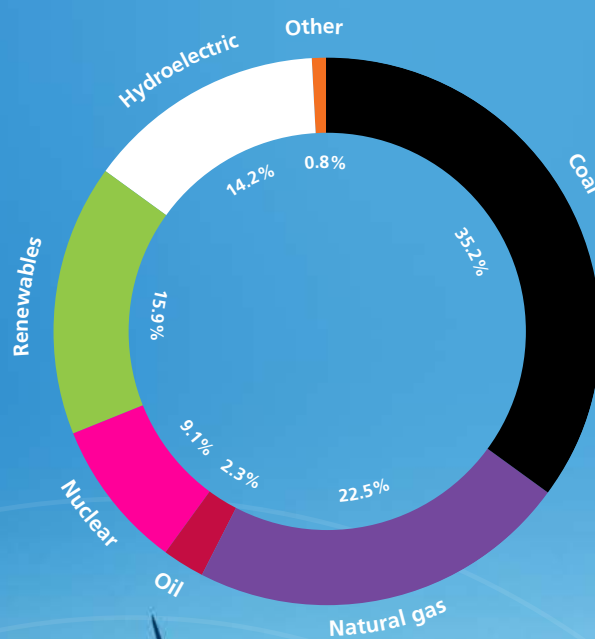


# Electricity and renewables

Global electricity generation increased by 2.5% in 2023 to reach a record level of 29,925 TWh. Recording a growth rate that was 25% faster than total global primary energy consumption suggests that the world's energy system is increasingly electrifying. Whilst electricity demand in Asia Pacific and the Middle East increased by around 5%, demand in both Europe and North America fell by 2.4% and 1% respectively.

Coal retained its position as the dominant fuel for power generation with fossil fuels overall forming 60% of global electricity generation. Renewables share of total power generation rose from 29% to 30%. At a regional level, Southern & Central America recorded the highest contribution from renewables at 72%. The share of nuclear remained flat at around 9% with new build in China and returns to service of plant in France and Japan being offset by the closure of Germany's remaining plant. In 2023, grid-scale battery electricity storage system (BESS) capacity stood at 56 GW, nearly 50% of which was installed in China.

**Fossil fuels  
contributed 60% of  
total global electricity  
generated in 2023**













# Renewable energy

## Solar – Installed photovoltaic (PV) power and concentrated solar power (CSP)\*

| solar power (CSP)*       |        |        |        |        |        |        |        |        |        |         |         |        | Growth rate per annum |        | Share |
|--------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|--------|-----------------------|--------|-------|
| Megawatts                | 2013   | 2014   | 2015   | 2016   | 2017   | 2018   | 2019   | 2020   | 2021   | 2022    | 2023    | 2023   | 2013–23               | 2023   |       |
| Canada                   | 1210   | 1843   | 2519   | 2665   | 2932   | 3095   | 3327   | 3609   | 4554   | 5312    | 5757    | 8.4%   | 16.9%                 | 0.4%   |       |
| Mexico                   | 109    | 174    | 287    | 633    | 1126   | 2583   | 4744   | 6712   | 8180   | 9364    | 10910   | 16.5%  | 58.5%                 | 0.8%   |       |
| US                       | 13246  | 18112  | 24237  | 35434  | 43770  | 51987  | 61587  | 76441  | 95391  | 114361  | 139205  | 21.7%  | 26.5%                 | 9.8%   |       |
| Total North America      | 14565  | 20129  | 27043  | 38731  | 47828  | 57665  | 69658  | 86762  | 108125 | 129037  | 155873  | 20.8%  | 26.7%                 | 11.0%  |       |
| Argentina                | 16     | 16     | 16     | 16     | 16     | 198    | 447    | 769    | 1080   | 1116    | 1408    | 26.2%  | 57.0%                 | 0.1%   |       |
| Brazil                   | 12     | 21     | 46     | 128    | 1207   | 2453   | 4698   | 8452   | 14499  | 25520   | 37449   | 46.7%  | 122.8%                | 2.6%   |       |
| Chile                    | 12     | 203    | 545    | 1050   | 1829   | 2294   | 2673   | 3229   | 4516   | 6525    | 8475    | 29.9%  | 93.1%                 | 0.6%   |       |
| Honduras                 | 5      | 5      | 396    | 412    | 455    | 515    | 518    | 525    | 529    | 529     | 529     | –      | 58.9%                 | ^      |       |
| The Dominican Republic   | 7      | 13     | 22     | 70     | 93     | 188    | 331    | 382    | 580    | 732     | 1073    | 46.7%  | 65.7%                 | 0.1%   |       |
| Other S. & Cent. America | 405    | 506    | 882    | 1064   | 1666   | 1885   | 2415   | 2829   | 3494   | 4039    | 4669    | 15.6%  | 27.7%                 | 0.3%   |       |
| Total S. & Cent. America | 457    | 764    | 1907   | 2739   | 5265   | 7531   | 11083  | 16186  | 24699  | 38462   | 53603   | 39.4%  | 61.1%                 | 3.8%   |       |
| Austria                  | 626    | 785    | 937    | 1096   | 1269   | 1455   | 1702   | 2043   | 2783   | 3792    | 6832    | 80.2%  | 27.0%                 | 0.5%   |       |
| Belgium                  | 2902   | 3015   | 3132   | 3329   | 3621   | 4000   | 4637   | 5573   | 6012   | 6756    | 8549    | 26.5%  | 11.4%                 | 0.6%   |       |
| Bulgaria                 | 1039   | 1029   | 1028   | 1030   | 1031   | 1033   | 1044   | 1100   | 1275   | 1737    | 2937    | 69.1%  | 11.0%                 | 0.2%   |       |
| Czech Republic           | 2064   | 2067   | 2075   | 2068   | 2075   | 2081   | 2111   | 2172   | 2246   | 2420    | 2499    | 3.3%   | 1.9%                  | 0.2%   |       |
| Denmark                  | 571    | 607    | 782    | 851    | 906    | 998    | 1080   | 1304   | 1704   | 3070    | 3529    | 15.0%  | 20.0%                 | 0.2%   |       |
| France                   | 5277   | 6034   | 7138   | 7702   | 8610   | 9629   | 10738  | 11926  | 14612  | 17350   | 20551   | 18.4%  | 14.6%                 | 1.4%   |       |
| Germany                  | 36710  | 37900  | 39224  | 40679  | 42293  | 45158  | 48914  | 53671  | 60038  | 67479   | 81739   | 21.1%  | 8.3%                  | 5.8%   |       |
| Greece                   | 2579   | 2596   | 2604   | 2604   | 2606   | 2651   | 2834   | 3288   | 4277   | 5430    | 7030    | 29.5%  | 10.5%                 | 0.5%   |       |
| Hungary                  | 35     | 89     | 172    | 235    | 344    | 728    | 1400   | 2131   | 2968   | 4235    | 5835    | 37.8%  | 66.8%                 | 0.4%   |       |
| Italy                    | 18190  | 18600  | 18907  | 19289  | 19688  | 20114  | 20871  | 21656  | 22600  | 24561   | 29795   | 21.3%  | 5.1%                  | 2.1%   |       |
| Lithuania                | 68     | 69     | 69     | 70     | 74     | 82     | 103    | 164    | 255    | 572     | 1165    | 103.7% | 32.9%                 | 0.1%   |       |
| Netherlands              | 650    | 1007   | 1526   | 2135   | 2911   | 4608   | 7228   | 11110  | 14823  | 19600   | 23904   | 22.0%  | 43.4%                 | 1.7%   |       |
| Poland                   | 2      | 27     | 108    | 187    | 287    | 562    | 1539   | 3955   | 7416   | 12170   | 15809   | 29.9%  | 141.0%                | 1.1%   |       |
| Portugal                 | 296    | 415    | 447    | 513    | 579    | 667    | 901    | 1100   | 1646   | 2646    | 3876    | 46.5%  | 29.3%                 | 0.3%   |       |
| Romania                  | 761    | 1293   | 1326   | 1372   | 1374   | 1386   | 1398   | 1383   | 1394   | 1809    | 1917    | 6.0%   | 9.7%                  | 0.1%   |       |
| Slovakia                 | 533    | 533    | 533    | 533    | 528    | 471    | 590    | 535    | 537    | 549     | 631     | 15.0%  | 1.7%                  | ^      |       |
| Slovenia                 | 187    | 224    | 239    | 232    | 247    | 247    | 278    | 370    | 461    | 626     | 1034    | 65.2%  | 18.7%                 | 0.1%   |       |
| Spain                    | 6994   | 7001   | 7008   | 7017   | 7027   | 7068   | 11111  | 12440  | 16019  | 25615   | 31016   | 21.1%  | 16.1%                 | 2.2%   |       |
| Sweden                   | 43     | 60     | 104    | 153    | 244    | 428    | 714    | 1107   | 1606   | 2388    | 3488    | 46.1%  | 55.2%                 | 0.2%   |       |
| Switzerland              | 756    | 1061   | 1394   | 1664   | 1906   | 2173   | 2498   | 2973   | 3655   | 4340    | 5840    | 34.6%  | 22.7%                 | 0.4%   |       |
| Türkiye                  | 19     | 41     | 250    | 834    | 3422   | 5064   | 5996   | 6668   | 7817   | 9426    | 11293   | 19.8%  | 89.7%                 | 0.8%   |       |
| Ukraine                  | 748    | 819    | 841    | 955    | 1200   | 2003   | 5936   | 7331   | 8062   | 8062    | 8062    | –      | 26.8%                 | 0.6%   |       |
| United Kingdom           | 2937   | 5528   | 9601   | 11914  | 12760  | 13060  | 13345  | 13551  | 13915  | 14651   | 15657   | 6.9%   | 18.2%                 | 1.1%   |       |
| Other Europe             | 221    | 331    | 404    | 500    | 647    | 817    | 1217   | 1758   | 2479   | 3713    | 6211    | 67.3%  | 39.6%                 | 0.4%   |       |
| Total Europe             | 84208  | 91133  | 99849  | 106962 | 115649 | 126483 | 148184 | 169308 | 198600 | 242999  | 299200  | 23.1%  | 13.5%                 | 21.1%  |       |
| Russian Federation       | 1      | 5      | 61     | 76     | 225    | 535    | 1276   | 1428   | 1661   | 1816    | 2170    | 19.5%  | 110.7%                | 0.2%   |       |
| Kazakhstan               | ^      | 5      | 57     | 57     | 59     | 209    | 542    | 912    | 1038   | 1146    | 1306    | 13.9%  | 119.6%                | 0.1%   |       |
| Other CIS                | 2      | 8      | 12     | 75     | 114    | 210    | 212    | 250    | 461    | 812     | 1209    | 49.0%  | 89.7%                 | 0.1%   |       |
| Total CIS                | 4      | 18     | 130    | 209    | 398    | 954    | 2030   | 2589   | 3160   | 3774    | 4685    | 24.2%  | 104.0%                | 0.3%   |       |
| Israel                   | 446    | 656    | 796    | 906    | 1006   | 1346   | 2138   | 2652   | 3591   | 4411    | 4524    | 2.6%   | 26.1%                 | 0.3%   |       |
| Jordan                   | ^      | ^      | 57     | 311    | 418    | 760    | 971    | 1541   | 1811   | 1966    | 1990    | 1.2%   | 160.0%                | 0.1%   |       |
| Saudi Arabia             | 22     | 24     | 24     | 24     | 34     | 84     | 109    | 109    | 439    | 440     | 2285    | 419.5% | 58.8%                 | 0.2%   |       |
| United Arab Emirates     | 126    | 130    | 132    | 135    | 353    | 600    | 1935   | 2333   | 3002   | 3588    | 5925    | 65.1%  | 47.0%                 | 0.4%   |       |
| Other Middle East        | 38     | 72     | 145    | 245    | 438    | 744    | 923    | 1172   | 1417   | 3579    | 3819    | 6.7%   | 58.4%                 | 0.3%   |       |
| Total Middle East        | 633    | 883    | 1154   | 1621   | 2250   | 3535   | 6077   | 7807   | 10261  | 13983   | 18543   | 32.6%  | 40.2%                 | 1.3%   |       |
| Algeria                  | 25     | 28     | 61     | 261    | 354    | 366    | 366    | 366    | 366    | 451     | 451     | –      | 33.5%                 | ^      |       |
| Egypt                    | 35     | 35     | 36     | 59     | 180    | 764    | 1647   | 1643   | 1663   | 1724    | 1856    | 7.7%   | 48.7%                 | 0.1%   |       |
| Morocco                  | 35     | 40     | 200    | 202    | 204    | 734    | 734    | 774    | 854    | 854     | 934     | 9.4%   | 38.8%                 | 0.1%   |       |
| South Africa             | 262    | 1164   | 1353   | 2176   | 3451   | 4805   | 4908   | 5994   | 6316   | 6326    | 6164    | -2.6%  | 37.1%                 | 0.4%   |       |
| Tunisia                  | 10     | 17     | 28     | 38     | 47     | 64     | 80     | 95     | 95     | 197     | 506     | 156.8% | 48.8%                 | ^      |       |
| Other Africa             | 307    | 384    | 493    | 610    | 870    | 1290   | 1677   | 1883   | 2342   | 3150    | 3568    | 13.3%  | 27.8%                 | 0.3%   |       |
| Total Africa             | 674    | 1668   | 2171   | 3346   | 5106   | 8023   | 9412   | 10756  | 11635  | 12702   | 13479   | 6.1%   | 34.9%                 | 0.9%   |       |
| Australia                | 4568   | 5287   | 5946   | 6689   | 7291   | 11365  | 16147  | 20838  | 25757  | 29958   | 33683   | 12.4%  | 22.1%                 | 2.4%   |       |
| China                    | 17759  | 28399  | 43549  | 77819  | 130832 | 175262 | 204971 | 253864 | 306973 | 393032  | 609921  | 55.2%  | 42.4%                 | 43.0%  |       |
| India                    | 1603   | 3776   | 5697   | 9982   | 18257  | 27485  | 35250  | 39705  | 49950  | 63390   | 73109   | 15.3%  | 46.5%                 | 5.2%   |       |
| Japan                    | 13599  | 23339  | 34150  | 42040  | 49500  | 56162  | 63192  | 71868  | 78413  | 83057   | 87068   | 4.8%   | 20.4%                 | 6.1%   |       |
| Malaysia                 | 139    | 205    | 266    | 344    | 394    | 545    | 894    | 1483   | 1787   | 1933    | 1933    | –      | 30.1%                 | 0.1%   |       |
| Pakistan                 | 101    | 165    | 265    | 589    | 655    | 680    | 756    | 855    | 1078   | 1244    | 1244    | –      | 28.6%                 | 0.1%   |       |
| Philippines              | 3      | 28     | 172    | 784    | 908    | 919    | 982    | 1058   | 1378   | 1625    | 1675    | 3.0%   | 87.9%                 | 0.1%   |       |
| South Korea              | 1555   | 2620   | 3845   | 4882   | 6435   | 8921   | 12717  | 17323  | 21264  | 24078   | 27046   | 12.3%  | 33.1%                 | 1.9%   |       |
| Taiwan                   | 410    | 636    | 884    | 1245   | 1768   | 2738   | 4150   | 5817   | 7700   | 9724    | 12418   | 27.7%  | 40.6%                 | 0.9%   |       |
| Thailand                 | 829    | 1304   | 1425   | 2451   | 2702   | 2967   | 2988   | 2984   | 3065   | 3185    | 3186    | ^      | 14.4%                 | 0.2%   |       |
| Vietnam                  | 5      | 5      | 5      | 5      | 8      | 105    | 4994   | 16661  | 16661  | 16698   | 17077   | 2.3%   | 127.9%                | 1.2%   |       |
| Other Asia Pacific       | 303    | 400    | 600    | 747    | 1070   | 1301   | 2007   | 2541   | 3352   | 4255    | 5226    | 22.8%  | 32.9%                 | 0.4%   |       |
| Total Asia Pacific       | 40872  | 66164  | 96805  | 147578 | 219821 | 288450 | 349048 | 434998 | 517378 | 632180  | 873586  | 38.2%  | 35.8%                 | 61.6%  |       |
| Total World              | 141412 | 180759 | 229058 | 301186 | 396316 | 492641 | 595492 | 728405 | 873858 | 1073136 | 1418969 | 32.2%  | 25.9%                 | 100.0% |       |

Source: IRENA (2024), Renewable Capacity Statistics 2024, The International Renewable Energy Agency, Abu Dhabi.

\* End of year.

^ Less than 0.05.



# Renewable energy

## Wind – Installed wind turbine capacity\*

| Megawatts                           |               |               |               |               |               |               |               |               |               |               |                | Growth rate per annum |              | Share         |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|-----------------------|--------------|---------------|
|                                     | 2013          | 2014          | 2015          | 2016          | 2017          | 2018          | 2019          | 2020          | 2021          | 2022          | 2023           | 2023                  | 2013–23      | 2023          |
| Canada                              | 7801          | 9694          | 11214         | 11973         | 12250         | 12816         | 13220         | 13735         | 14259         | 15265         | <b>16989</b>   | 11.3%                 | 8.1%         | 1.7%          |
| Mexico                              | 2122          | 2569          | 3271          | 4051          | 4180          | 4180          | 6541          | 6995          | 7155          | 7318          | <b>7318</b>    | ^                     | 13.2%        | 0.7%          |
| US                                  | 60198         | 64430         | 72767         | 81502         | 87831         | 94666         | 103836        | 118664        | 133019        | 141674        | <b>148020</b>  | 4.5%                  | 9.4%         | 14.6%         |
| <b>Total North America</b>          | <b>70121</b>  | <b>76693</b>  | <b>87252</b>  | <b>97526</b>  | <b>104261</b> | <b>111662</b> | <b>123597</b> | <b>139394</b> | <b>154433</b> | <b>164257</b> | <b>172327</b>  | <b>4.9%</b>           | <b>9.4%</b>  | <b>16.9%</b>  |
| Argentina                           | 163           | 188           | 188           | 188           | 228           | 751           | 1609          | 2624          | 3292          | 3310          | <b>3706</b>    | 12.0%                 | 36.7%        | 0.4%          |
| Brazil                              | 2202          | 4888          | 7633          | 10129         | 12304         | 14843         | 15438         | 17198         | 21161         | 24163         | <b>29135</b>   | 20.6%                 | 29.5%        | 2.9%          |
| Chile                               | 295           | 732           | 907           | 1034          | 1305          | 1524          | 1620          | 2340          | 3137          | 3830          | <b>4510</b>    | 17.8%                 | 31.4%        | 0.4%          |
| Costa Rica                          | 148           | 196           | 278           | 319           | 378           | 408           | 411           | 394           | 390           | 390           | <b>408</b>     | 4.5%                  | 10.7%        | ^             |
| Uruguay                             | 59            | 481           | 857           | 1211          | 1513          | 1513          | 1516          | 1516          | 1516          | 1516          | <b>1516</b>    | ^                     | 38.3%        | 0.1%          |
| Other S. & Cent. America            | 675           | 962           | 1346          | 1569          | 1635          | 1864          | 2080          | 2147          | 2275          | 2519          | <b>2742</b>    | 8.9%                  | 15.1%        | 0.3%          |
| <b>Total S. &amp; Cent. America</b> | <b>3542</b>   | <b>7448</b>   | <b>11209</b>  | <b>14451</b>  | <b>17363</b>  | <b>20903</b>  | <b>22675</b>  | <b>26220</b>  | <b>31772</b>  | <b>35729</b>  | <b>42018</b>   | <b>17.6%</b>          | <b>28.1%</b> | <b>4.1%</b>   |
| Austria                             | 1675          | 2110          | 2489          | 2730          | 2887          | 3133          | 3224          | 3226          | 3408          | 3579          | <b>3977</b>    | 11.1%                 | 9.0%         | 0.4%          |
| Belgium                             | 1769          | 1933          | 2181          | 2334          | 2779          | 3305          | 3864          | 4673          | 4948          | 5303          | <b>5504</b>    | 3.8%                  | 12.0%        | 0.5%          |
| Bulgaria                            | 683           | 699           | 699           | 699           | 698           | 699           | 703           | 703           | 704           | 702           | <b>702</b>     | –                     | 0.3%         | 0.1%          |
| Denmark                             | 4819          | 4886          | 5077          | 5245          | 5489          | 6123          | 6111          | 6259          | 7004          | 7084          | <b>7482</b>    | 5.6%                  | 4.5%         | 0.7%          |
| Finland                             | 447           | 627           | 1005          | 1565          | 2044          | 2041          | 2284          | 2586          | 3257          | 5677          | <b>6957</b>    | 22.5%                 | 31.6%        | 0.7%          |
| France                              | 8160          | 9201          | 10298         | 11567         | 13499         | 14900         | 16427         | 17535         | 18551         | 20811         | <b>22196</b>   | 6.7%                  | 10.5%        | 2.2%          |
| Germany                             | 33477         | 38614         | 44580         | 49435         | 55580         | 58721         | 60742         | 62201         | 63711         | 66163         | <b>69459</b>   | 5.0%                  | 7.6%         | 6.8%          |
| Greece                              | 1809          | 1978          | 2091          | 2370          | 2624          | 2877          | 3589          | 4119          | 4649          | 4702          | <b>5220</b>    | 11.0%                 | 11.2%        | 0.5%          |
| Ireland                             | 1923          | 2283          | 2451          | 2802          | 3319          | 3674          | 4126          | 4307          | 4339          | 4536          | <b>4807</b>    | 6.0%                  | 9.6%         | 0.5%          |
| Italy                               | 8542          | 8683          | 9137          | 9384          | 9737          | 10230         | 10679         | 10871         | 11254         | 11821         | <b>12308</b>   | 4.1%                  | 3.7%         | 1.2%          |
| Netherlands                         | 2713          | 2865          | 3391          | 4257          | 4202          | 4393          | 4484          | 6648          | 7674          | 8755          | <b>10749</b>   | 22.8%                 | 14.8%        | 1.1%          |
| Norway                              | 818           | 859           | 867           | 883           | 1207          | 1710          | 2914          | 4030          | 5049          | 5062          | <b>5065</b>    | 0.1%                  | 20.0%        | 0.5%          |
| Poland                              | 3429          | 3836          | 4886          | 5747          | 5759          | 5766          | 5838          | 6298          | 6967          | 8150          | <b>9307</b>    | 14.2%                 | 10.5%        | 0.9%          |
| Portugal                            | 4610          | 4857          | 4937          | 5124          | 5124          | 5172          | 5223          | 5122          | 5427          | 5538          | <b>5617</b>    | 1.4%                  | 2.0%         | 0.6%          |
| Romania                             | 2773          | 3244          | 3130          | 3025          | 3030          | 3032          | 3038          | 3013          | 3015          | 3015          | <b>3087</b>    | 2.4%                  | 1.1%         | 0.3%          |
| Spain                               | 22958         | 22925         | 22943         | 22990         | 23124         | 23405         | 25590         | 26819         | 27908         | 30114         | <b>31028</b>   | 3.0%                  | 3.1%         | 3.1%          |
| Sweden                              | 4194          | 5088          | 5819          | 6435          | 6611          | 7300          | 8681          | 9976          | 12116         | 14279         | <b>16252</b>   | 13.8%                 | 14.5%        | 1.6%          |
| Türkiye                             | 2760          | 3630          | 4503          | 5751          | 6516          | 7005          | 7591          | 8832          | 10607         | 11396         | <b>11697</b>   | 2.6%                  | 15.5%        | 1.1%          |
| Ukraine                             | 362           | 514           | 514           | 526           | 553           | 621           | 1258          | 1402          | 1761          | 1761          | <b>1761</b>    | –                     | 17.1%        | 0.2%          |
| United Kingdom                      | 11282         | 13074         | 14305         | 16126         | 19585         | 21606         | 23887         | 24458         | 25748         | 28762         | <b>30215</b>   | 5.1%                  | 10.4%        | 3.0%          |
| Other Europe                        | 1724          | 1913          | 2193          | 2442          | 2700          | 3007          | 3358          | 3560          | 3936          | 4365          | <b>5318</b>    | 21.8%                 | 11.9%        | 0.5%          |
| <b>Total Europe</b>                 | <b>120927</b> | <b>133819</b> | <b>147496</b> | <b>161436</b> | <b>177068</b> | <b>188721</b> | <b>203610</b> | <b>216638</b> | <b>232034</b> | <b>251575</b> | <b>268708</b>  | <b>6.8%</b>           | <b>8.3%</b>  | <b>26.4%</b>  |
| Russian Federation                  | 10            | 10            | 11            | 11            | 11            | 52            | 102           | 945           | 1955          | 2218          | <b>2518</b>    | 13.5%                 | 73.8%        | 0.2%          |
| Other CIS                           | 12            | 14            | 33            | 81            | 103           | 162           | 182           | 182           | 181           | 188           | <b>192</b>     | 2.4%                  | 31.6%        | ^             |
| <b>Total CIS</b>                    | <b>22</b>     | <b>24</b>     | <b>44</b>     | <b>92</b>     | <b>114</b>    | <b>214</b>    | <b>284</b>    | <b>1127</b>   | <b>2136</b>   | <b>2406</b>   | <b>2710</b>    | <b>12.6%</b>          | <b>61.6%</b> | <b>0.3%</b>   |
| Iran                                | 108           | 149           | 153           | 191           | 259           | 282           | 305           | 308           | 310           | 342           | <b>365</b>     | 6.7%                  | 13.0%        | ^             |
| Jordan                              | 1             | 1             | 118           | 184           | 198           | 295           | 384           | 529           | 632           | 614           | <b>614</b>     | –                     | 83.7%        | 0.1%          |
| Other Middle East                   | 13            | 14            | 14            | 34            | 37            | 47            | 97            | 97            | 97            | 608           | <b>892</b>     | 46.6%                 | 53.2%        | 0.1%          |
| <b>Total Middle East</b>            | <b>122</b>    | <b>165</b>    | <b>286</b>    | <b>409</b>    | <b>494</b>    | <b>623</b>    | <b>786</b>    | <b>934</b>    | <b>1040</b>   | <b>1564</b>   | <b>1871</b>    | <b>19.6%</b>          | <b>31.4%</b> | <b>0.2%</b>   |
| Egypt                               | 555           | 555           | 755           | 755           | 755           | 1130          | 1132          | 1380          | 1640          | 1643          | <b>1890</b>    | 15.1%                 | 13.0%        | 0.2%          |
| Morocco                             | 495           | 797           | 797           | 902           | 1022          | 1225          | 1225          | 1435          | 1471          | 1558          | <b>1858</b>    | 19.3%                 | 14.1%        | 0.2%          |
| South Africa                        | 257           | 569           | 1079          | 1473          | 2094          | 2094          | 2094          | 2516          | 2495          | 3163          | <b>3442</b>    | 8.8%                  | 29.6%        | 0.3%          |
| Tunisia                             | 200           | 233           | 240           | 240           | 240           | 245           | 245           | 245           | 245           | 245           | <b>245</b>     | –                     | 2.1%         | ^             |
| Other Africa                        | 235           | 245           | 449           | 461           | 467           | 777           | 832           | 938           | 1058          | 1136          | <b>1219</b>    | 7.2%                  | 17.9%        | 0.1%          |
| <b>Total Africa</b>                 | <b>1742</b>   | <b>2399</b>   | <b>3320</b>   | <b>3831</b>   | <b>4578</b>   | <b>5471</b>   | <b>5528</b>   | <b>6514</b>   | <b>6909</b>   | <b>7745</b>   | <b>8654</b>    | <b>11.7%</b>          | <b>17.4%</b> | <b>0.9%</b>   |
| Australia                           | 3221          | 3797          | 4181          | 4324          | 5407          | 6409          | 7881          | 10207         | 10555         | 10555         | <b>11327</b>   | 7.3%                  | 13.4%        | 1.1%          |
| China                               | 76731         | 96819         | 131048        | 148517        | 164374        | 184665        | 209582        | 281993        | 328973        | 365964        | <b>441895</b>  | 20.7%                 | 19.1%        | 43.4%         |
| India                               | 18420         | 22465         | 25088         | 28700         | 32848         | 35288         | 37505         | 38559         | 40067         | 41930         | <b>44736</b>   | 6.7%                  | 9.3%         | 4.4%          |
| Japan                               | 2646          | 2753          | 2809          | 3205          | 3483          | 3498          | 3952          | 4120          | 4262          | 4372          | <b>5232</b>    | 19.7%                 | 7.1%         | 0.5%          |
| New Zealand                         | 623           | 682           | 689           | 690           | 690           | 690           | 690           | 690           | 913           | 994           | <b>1059</b>    | 6.5%                  | 5.4%         | 0.1%          |
| Pakistan                            | 106           | 206           | 308           | 591           | 789           | 1186          | 1236          | 1236          | 1335          | 1845          | <b>1845</b>    | –                     | 33.1%        | 0.2%          |
| Philippines                         | 33            | 337           | 427           | 427           | 427           | 427           | 443           | 443           | 443           | 443           | <b>443</b>     | –                     | 29.7%        | ^             |
| South Korea                         | 576           | 612           | 847           | 1067          | 1215          | 1420          | 1494          | 1645          | 1724          | 1908          | <b>2167</b>    | 13.6%                 | 14.2%        | 0.2%          |
| Taiwan                              | 614           | 637           | 647           | 682           | 692           | 713           | 845           | 937           | 1033          | 1581          | <b>2674</b>    | 69.1%                 | 15.8%        | 0.3%          |
| Thailand                            | 223           | 225           | 234           | 507           | 628           | 1103          | 1507          | 1507          | 1545          | 1545          | <b>1545</b>    | –                     | 21.4%        | 0.2%          |
| Other Asia Pacific                  | 245           | 336           | 450           | 501           | 611           | 847           | 1160          | 1556          | 5427          | 6818          | <b>7988</b>    | 17.2%                 | 41.7%        | 0.8%          |
| <b>Total Asia Pacific</b>           | <b>103438</b> | <b>128868</b> | <b>166727</b> | <b>189211</b> | <b>211165</b> | <b>236246</b> | <b>266294</b> | <b>342892</b> | <b>396278</b> | <b>437956</b> | <b>520912</b>  | <b>18.9%</b>          | <b>17.5%</b> | <b>51.2%</b>  |
| <b>Total World</b>                  | <b>299914</b> | <b>349417</b> | <b>416335</b> | <b>466956</b> | <b>515045</b> | <b>563840</b> | <b>622773</b> | <b>733719</b> | <b>824602</b> | <b>901231</b> | <b>1017199</b> | <b>12.9%</b>          | <b>13.0%</b> | <b>100.0%</b> |

Source: IRENA (2024), Renewable Energy Statistics 2024, The International Renewable Energy Agency, Abu Dhabi.

\* End of year.

^ Less than 0.05.

Note: Capacity figures in this table include both onshore and offshore wind and are on an AC basis.



# Renewable energy Solar & Wind – Installed capacity by type\*

|                                     | 2022           |             |                | 2023           |             |                |
|-------------------------------------|----------------|-------------|----------------|----------------|-------------|----------------|
| Megawatts                           | Solar PV       | CSP         | Total          | Solar PV       | CSP         | Total          |
| Canada                              | 5312           | –           | 5312           | 5757           | –           | 5757           |
| Mexico                              | 9347           | 17          | 9364           | 10893          | 17          | 10910          |
| US                                  | 112881         | 1480        | 114361         | 137725         | 1480        | 139205         |
| <b>Total North America</b>          | <b>127540</b>  | <b>1497</b> | <b>129037</b>  | <b>154376</b>  | <b>1497</b> | <b>155873</b>  |
| Argentina                           | 1116           | –           | 1116           | 1408           | –           | 1408           |
| Brazil                              | 25520          | –           | 25520          | 37449          | –           | 37449          |
| Chile                               | 6417           | 108         | 6525           | 8366           | 108         | 8475           |
| Honduras                            | 529            | –           | 529            | 529            | –           | 529            |
| The Dominican Republic              | 732            | –           | 732            | 1073           | –           | 1073           |
| Other S. & Cent. America            | 4039           | –           | 4039           | 4669           | –           | 4669           |
| <b>Total S. &amp; Cent. America</b> | <b>38354</b>   | <b>108</b>  | <b>38462</b>   | <b>53495</b>   | <b>108</b>  | <b>53603</b>   |
| Austria                             | 3792           | –           | 3792           | 6832           | –           | 6832           |
| Belgium                             | 6756           | –           | 6756           | 8549           | –           | 8549           |
| Bulgaria                            | 1737           | –           | 1737           | 2937           | –           | 2937           |
| Czech Republic                      | 2420           | –           | 2420           | 2499           | –           | 2499           |
| Denmark                             | 3070           | –           | 3070           | 3529           | –           | 3529           |
| France                              | 17341          | 9           | 17350          | 20542          | 9           | 20551          |
| Germany                             | 67477          | 2           | 67479          | 81737          | 2           | 81739          |
| Greece                              | 5430           | –           | 5430           | 7030           | –           | 7030           |
| Hungary                             | 4235           | –           | 4235           | 5835           | –           | 5835           |
| Italy                               | 24555          | 6           | 24561          | 29789          | 6           | 29795          |
| Lithuania                           | 572            | –           | 572            | 1165           | –           | 1165           |
| Netherlands                         | 19600          | –           | 19600          | 23904          | –           | 23904          |
| Poland                              | 12170          | –           | 12170          | 15809          | –           | 15809          |
| Portugal                            | 2646           | –           | 2646           | 3876           | –           | 3876           |
| Romania                             | 1809           | ^           | 1809           | 1917           | ^           | 1917           |
| Slovakia                            | 549            | –           | 549            | 631            | –           | 631            |
| Slovenia                            | 626            | –           | 626            | 1034           | –           | 1034           |
| Spain                               | 23311          | 2304        | 25615          | 28712          | 2304        | 31016          |
| Sweden                              | 2388           | –           | 2388           | 3488           | –           | 3488           |
| Switzerland                         | 4340           | –           | 4340           | 5840           | –           | 5840           |
| Türkiye                             | 9425           | 1           | 9426           | 11292          | 1           | 11293          |
| Ukraine                             | 8062           | –           | 8062           | 8062           | –           | 8062           |
| United Kingdom                      | 14651          | –           | 14651          | 15657          | –           | 15657          |
| Other Europe                        | 3713           | –           | 3713           | 6211           | –           | 6211           |
| <b>Total Europe</b>                 | <b>240676</b>  | <b>2322</b> | <b>242999</b>  | <b>296878</b>  | <b>2322</b> | <b>299200</b>  |
| Russian Federation                  | 1816           | –           | 1816           | 2170           | –           | 2170           |
| Kazakhstan                          | 1146           | –           | 1146           | 1306           | –           | 1306           |
| Other CIS                           | 812            | –           | 812            | 1209           | –           | 1209           |
| <b>Total CIS</b>                    | <b>3774</b>    | <b>–</b>    | <b>3774</b>    | <b>4685</b>    | <b>–</b>    | <b>4685</b>    |
| Israel                              | 4169           | 242         | 4411           | 4282           | 242         | 4524           |
| Jordan                              | 1966           | –           | 1966           | 1990           | –           | 1990           |
| Saudi Arabia                        | 390            | 50          | 440            | 2235           | 50          | 2285           |
| United Arab Emirates                | 3288           | 300         | 3588           | 5325           | 600         | 5925           |
| Other Middle East                   | 3527           | 52          | 3579           | 3767           | 52          | 3819           |
| <b>Total Middle East</b>            | <b>13340</b>   | <b>644</b>  | <b>13983</b>   | <b>17599</b>   | <b>944</b>  | <b>18543</b>   |
| Algeria                             | 426            | 25          | 451            | 426            | 25          | 451            |
| Egypt                               | 1704           | 20          | 1724           | 1836           | 20          | 1856           |
| Morocco                             | 314            | 540         | 854            | 394            | 540         | 934            |
| South Africa                        | 5826           | 500         | 6326           | 5664           | 500         | 6164           |
| Tunisia                             | 197            | –           | 197            | 506            | –           | 506            |
| Other Africa                        | 3150           | –           | 3150           | 3568           | –           | 3568           |
| <b>Total Africa</b>                 | <b>11617</b>   | <b>1085</b> | <b>12702</b>   | <b>12394</b>   | <b>1085</b> | <b>13479</b>   |
| Australia                           | 29955          | 3           | 29958          | 33680          | 3           | 33683          |
| China                               | 392462         | 570         | 393032         | 609351         | 570         | 609921         |
| India                               | 63048          | 343         | 63390          | 72767          | 343         | 73109          |
| Japan                               | 83057          | –           | 83057          | 87068          | –           | 87068          |
| Malaysia                            | 1933           | –           | 1933           | 1933           | –           | 1933           |
| Pakistan                            | 1244           | –           | 1244           | 1244           | –           | 1244           |
| Philippines                         | 1625           | –           | 1625           | 1675           | –           | 1675           |
| South Korea                         | 24078          | –           | 24078          | 27046          | –           | 27046          |
| Taiwan                              | 9724           | –           | 9724           | 12418          | –           | 12418          |
| Thailand                            | 3180           | 5           | 3185           | 3181           | 5           | 3186           |
| Vietnam                             | 16698          | –           | 16698          | 17077          | –           | 17077          |
| Other Asia Pacific                  | 4255           | –           | 4255           | 5226           | –           | 5226           |
| <b>Total Asia Pacific</b>           | <b>631259</b>  | <b>921</b>  | <b>632180</b>  | <b>872665</b>  | <b>921</b>  | <b>873586</b>  |
| <b>Total World</b>                  | <b>1066559</b> | <b>6576</b> | <b>1073136</b> | <b>1412093</b> | <b>6876</b> | <b>1418969</b> |

|                                     | 2022          |              |               | 2023          |              |                |
|-------------------------------------|---------------|--------------|---------------|---------------|--------------|----------------|
| Megawatts                           | Onshore       | Offshore     | Total         | Onshore       | Offshore     | Total          |
| Canada                              | 15265         | –            | 15265         | 16989         | –            | 16989          |
| Mexico                              | 7318          | –            | 7318          | 7318          | –            | 7318           |
| US                                  | 141633        | 41           | 141674        | 147979        | 41           | 148020         |
| <b>Total North America</b>          | <b>164215</b> | <b>41</b>    | <b>164257</b> | <b>172286</b> | <b>41</b>    | <b>172327</b>  |
| Argentina                           | 3310          | –            | 3310          | 3706          | –            | 3706           |
| Brazil                              | 24163         | –            | 24163         | 29135         | –            | 29135          |
| Chile                               | 3830          | –            | 3830          | 4510          | –            | 4510           |
| Costa Rica                          | 390           | –            | 390           | 408           | –            | 408            |
| Uruguay                             | 1516          | –            | 1516          | 1516          | –            | 1516           |
| Other S. & Cent. America            | 2519          | –            | 2519          | 2742          | –            | 2742           |
| <b>Total S. &amp; Cent. America</b> | <b>35729</b>  | <b>–</b>     | <b>35729</b>  | <b>42018</b>  | <b>–</b>     | <b>42018</b>   |
| Austria                             | 3579          | –            | 3579          | 3977          | –            | 3977           |
| Belgium                             | 3042          | 2262         | 5303          | 3242          | 2262         | 5504           |
| Bulgaria                            | 702           | –            | 702           | 702           | –            | 702            |
| Denmark                             | 4778          | 2306         | 7084          | 4832          | 2650         | 7482           |
| Finland                             | 5604          | 73           | 5677          | 6884          | 73           | 6957           |
| France                              | 20809         | 2            | 20811         | 22194         | 2            | 22196          |
| Germany                             | 58014         | 8149         | 66163         | 61052         | 8407         | 69459          |
| Greece                              | 4702          | –            | 4702          | 5220          | –            | 5220           |
| Ireland                             | 4511          | 25           | 4536          | 4782          | 25           | 4807           |
| Italy                               | 11821         | –            | 11821         | 12308         | –            | 12308          |
| Netherlands                         | 6185          | 2570         | 8755          | 6771          | 3978         | 10749          |
| Norway                              | 5060          | 2            | 5062          | 5063          | 2            | 5065           |
| Poland                              | 8150          | –            | 8150          | 9307          | –            | 9307           |
| Portugal                            | 5513          | 25           | 5538          | 5592          | 25           | 5617           |
| Romania                             | 3015          | –            | 3015          | 3087          | –            | 3087           |
| Spain                               | 30109         | 5            | 30114         | 31021         | 7            | 31028          |
| Sweden                              | 14086         | 193          | 14279         | 16059         | 193          | 16252          |
| Türkiye                             | 11396         | –            | 11396         | 11697         | –            | 11697          |
| Ukraine                             | 1761          | –            | 1761          | 1761          | –            | 1761           |
| United Kingdom                      | 14835         | 13928        | 28762         | 15470         | 14746        | 30215          |
| Other Europe                        | 4365          | –            | 4365          | 5318          | –            | 5318           |
| <b>Total Europe</b>                 | <b>222036</b> | <b>29539</b> | <b>251575</b> | <b>236338</b> | <b>32369</b> | <b>268708</b>  |
| Russian Federation                  | 2218          | –            | 2218          | 2518          | –            | 2518           |
| Other CIS                           | 188           | –            | 188           | 192           | –            | 192            |
| <b>Total CIS</b>                    | <b>2406</b>   | <b>–</b>     | <b>2406</b>   | <b>2710</b>   | <b>–</b>     | <b>2710</b>    |
| Iran                                | 342           | –            | 342           | 365           | –            | 365            |
| Jordan                              | 614           | –            | 614           | 614           | –            | 614            |
| Other Middle East                   | 608           | –            | 608           | 892           | –            | 892            |
| <b>Total Middle East</b>            | <b>1564</b>   | <b>–</b>     | <b>1564</b>   | <b>1871</b>   | <b>–</b>     | <b>1871</b>    |
| Egypt                               | 1643          | –            | 1643          | 1890          | –            | 1890           |
| Morocco                             | 1558          | –            | 1558          | 1858          | –            | 1858           |
| South Africa                        | 3163          | –            | 3163          | 3442          | –            | 3442           |
| Tunisia                             | 245           | –            | 245           | 245           | –            | 245            |
| Other Africa                        | 1136          | –            | 1136          | 1219          | –            | 1219           |
| <b>Total Africa</b>                 | <b>7745</b>   | <b>–</b>     | <b>7745</b>   | <b>8654</b>   | <b>–</b>     | <b>8654</b>    |
| Australia                           | 10555         | –            | 10555         | 11327         | –            | 11327          |
| China                               | 335504        | 30460        | 365964        | 404605        | 37290        | 441895         |
| India                               | 41930         | –            | 41930         | 44736         | –            | 44736          |
| Japan                               | 4320          | 52           | 4372          | 5079          | 154          | 5232           |
| New Zealand                         | 994           | –            | 994           | 1059          | –            | 1059           |
| Pakistan                            | 1845          | –            | 1845          | 1845          | –            | 1845           |
| Philippines                         | 443           | –            | 443           | 443           | –            | 443            |
| South Korea                         | 1772          | 136          | 1908          | 2031          | 136          | 2167           |
| Taiwan                              | 836           | 745          | 1581          | 1105          | 1569         | 2674           |
| Thailand                            | 1545          | –            | 1545          | 1545          | –            | 1545           |
| Other Asia Pacific                  | 5824          | 994          | 6818          | 6884          | 1104         | 7988           |
| <b>Total Asia Pacific</b>           | <b>405569</b> | <b>32387</b> | <b>437956</b> | <b>480659</b> | <b>40253</b> | <b>520912</b>  |
| <b>Total World</b>                  | <b>839263</b> | <b>61967</b> | <b>901231</b> | <b>944536</b> | <b>72663</b> | <b>1017199</b> |

Source: IRENA (2024), Renewable Capacity Statistics 2024, The International Renewable Energy Agency, Abu Dhabi.

\* End of year.

^ Less than 0.05.

Note: Capacity figures in this table for both onshore and offshore wind are on an AC basis.





# Renewable energy Biofuels production\*

| Thousand barrels of oil equivalent per day |             |             |             |             |             |             |             |             |             |             |             | Growth rate per annum |               | Share         |
|--------------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-----------------------|---------------|---------------|
|                                            | 2013        | 2014        | 2015        | 2016        | 2017        | 2018        | 2019        | 2020        | 2021        | 2022        | 2023        | 2023                  | 2013–23       | 2023          |
| Canada                                     | 19          | 22          | 22          | 23          | 22          | 21          | 23          | 22          | 22          | 22          | 23          | 8.8%                  | 2.3%          | 1.1%          |
| Mexico                                     | –           | –           | –           | 0           | 0           | 0           | 0           | 0           | 1           | 1           | 1           | –                     | –             | †             |
| US                                         | 562         | 597         | 614         | 655         | 678         | 701         | 693         | 632         | 685         | 729         | 804         | 10.3%                 | 3.6%          | 38.8%         |
| <b>Total North America</b>                 | <b>580</b>  | <b>618</b>  | <b>637</b>  | <b>679</b>  | <b>701</b>  | <b>723</b>  | <b>717</b>  | <b>655</b>  | <b>708</b>  | <b>751</b>  | <b>828</b>  | <b>10.2%</b>          | <b>3.6%</b>   | <b>40.0%</b>  |
| Argentina                                  | 38          | 49          | 38          | 53          | 58          | 51          | 46          | 27          | 38          | 43          | 25          | -42.0%                | -4.3%         | 1.2%          |
| Brazil                                     | 313         | 329         | 353         | 331         | 334         | 401         | 429         | 411         | 391         | 390         | 455         | 16.6%                 | 3.8%          | 21.9%         |
| Colombia                                   | 12          | 13          | 13          | 13          | 12          | 14          | 13          | 12          | 15          | 14          | 16          | 8.0%                  | 2.5%          | 0.8%          |
| Other S. & Cent. America                   | 6           | 7           | 7           | 8           | 7           | 8           | 10          | 9           | 11          | 11          | 11          | 0.8%                  | 6.4%          | 0.5%          |
| <b>Total S. &amp; Cent. America</b>        | <b>369</b>  | <b>398</b>  | <b>410</b>  | <b>404</b>  | <b>411</b>  | <b>475</b>  | <b>498</b>  | <b>459</b>  | <b>456</b>  | <b>458</b>  | <b>506</b>  | <b>10.5%</b>          | <b>3.2%</b>   | <b>24.4%</b>  |
| Austria                                    | 6           | 7           | 8           | 7           | 7           | 7           | 7           | 7           | 7           | 8           | 7           | -7.7%                 | 2.2%          | 0.3%          |
| Belgium                                    | 8           | 11          | 7           | 7           | 8           | 8           | 8           | 9           | 8           | 8           | 8           | 1.6%                  | -0.5%         | 0.4%          |
| Finland                                    | 6           | 7           | 11          | 4           | 4           | 11          | 13          | 13          | 14          | 15          | 17          | 13.3%                 | 10.4%         | 0.8%          |
| France                                     | 46          | 47          | 49          | 45          | 44          | 50          | 47          | 43          | 36          | 35          | 34          | -3.2%                 | -3.0%         | 1.6%          |
| Germany                                    | 58          | 64          | 59          | 60          | 61          | 63          | 66          | 63          | 66          | 67          | 72          | 7.5%                  | 2.2%          | 3.5%          |
| Italy                                      | 9           | 10          | 10          | 10          | 12          | 13          | 15          | 17          | 21          | 20          | 23          | 14.7%                 | 10.2%         | 1.1%          |
| Netherlands                                | 28          | 33          | 32          | 28          | 37          | 35          | 38          | 37          | 39          | 37          | 37          | 0.2%                  | 3.0%          | 1.8%          |
| Poland                                     | 13          | 14          | 15          | 17          | 17          | 17          | 18          | 18          | 19          | 20          | 20          | 0.6%                  | 4.5%          | 1.0%          |
| Portugal                                   | 5           | 6           | 6           | 6           | 6           | 6           | 7           | 6           | 5           | 6           | 6           | -7.2%                 | 0.7%          | 0.3%          |
| Spain                                      | 14          | 19          | 21          | 22          | 35          | 40          | 39          | 33          | 31          | 31          | 28          | -9.4%                 | 7.3%          | 1.4%          |
| Sweden                                     | 4           | 4           | 4           | 4           | 3           | 7           | 8           | 8           | 9           | 9           | 7           | -22.8%                | 5.1%          | 0.3%          |
| United Kingdom                             | 9           | 7           | 6           | 10          | 14          | 13          | 11          | 12          | 12          | 13          | 14          | 4.0%                  | 3.6%          | 0.7%          |
| Other Europe                               | 26          | 26          | 28          | 30          | 32          | 35          | 40          | 39          | 39          | 40          | 41          | 2.8%                  | 4.8%          | 2.0%          |
| <b>Total Europe</b>                        | <b>232</b>  | <b>255</b>  | <b>256</b>  | <b>250</b>  | <b>281</b>  | <b>305</b>  | <b>316</b>  | <b>305</b>  | <b>307</b>  | <b>308</b>  | <b>313</b>  | <b>1.5%</b>           | <b>3.0%</b>   | <b>15.1%</b>  |
| <b>Total CIS</b>                           | <b>0</b>    | <b>0</b>    | <b>0</b>    | <b>0</b>    | <b>0</b>    | <b>0</b>    | <b>0</b>    | <b>^</b>    | <b>^</b>    | <b>^</b>    | <b>^</b>    | <b>29.0%</b>          | <b>-10.6%</b> | <b>†</b>      |
| <b>Total Middle East</b>                   | <b>0</b>    | <b>0</b>    | <b>0</b>    | <b>0</b>    | <b>0</b>    | <b>0</b>    | <b>0</b>    | <b>0</b>    | <b>1</b>    | <b>1</b>    | <b>2</b>    | <b>44.3%</b>          | <b>17.9%</b>  | <b>0.1%</b>   |
| <b>Total Africa</b>                        | <b>2</b>    | <b>2</b>    | <b>2</b>    | <b>2</b>    | <b>2</b>    | <b>1</b>    | <b>2</b>    | <b>2</b>    | <b>2</b>    | <b>2</b>    | <b>2</b>    | <b>14.0%</b>          | <b>-1.0%</b>  | <b>0.1%</b>   |
| Australia                                  | 5           | 5           | 4           | 2           | 2           | 2           | 3           | 2           | 2           | 2           | 2           | 4.4%                  | -6.7%         | 0.1%          |
| China                                      | 42          | 47          | 40          | 39          | 31          | 44          | 53          | 56          | 58          | 72          | 78          | 8.5%                  | 6.3%          | 3.8%          |
| India                                      | 5           | 5           | 10          | 12          | 11          | 19          | 21          | 23          | 35          | 44          | 49          | 9.9%                  | 26.9%         | 2.4%          |
| Indonesia                                  | 41          | 59          | 24          | 54          | 50          | 91          | 124         | 126         | 151         | 174         | 194         | 11.1%                 | 16.7%         | 9.4%          |
| South Korea                                | 7           | 7           | 8           | 8           | 8           | 13          | 13          | 13          | 11          | 13          | 13          | -2.2%                 | 6.1%          | 0.6%          |
| Thailand                                   | 30          | 34          | 36          | 33          | 36          | 40          | 44          | 44          | 39          | 36          | 39          | 9.3%                  | 2.7%          | 1.9%          |
| Other Asia Pacific                         | 28          | 33          | 37          | 33          | 31          | 35          | 53          | 45          | 46          | 46          | 47          | 2.8%                  | 5.3%          | 2.3%          |
| <b>Total Asia Pacific</b>                  | <b>158</b>  | <b>189</b>  | <b>159</b>  | <b>180</b>  | <b>170</b>  | <b>243</b>  | <b>311</b>  | <b>310</b>  | <b>342</b>  | <b>388</b>  | <b>422</b>  | <b>8.9%</b>           | <b>10.3%</b>  | <b>20.4%</b>  |
| <b>Total World</b>                         | <b>1342</b> | <b>1463</b> | <b>1465</b> | <b>1516</b> | <b>1564</b> | <b>1748</b> | <b>1844</b> | <b>1731</b> | <b>1815</b> | <b>1907</b> | <b>2072</b> | <b>8.6%</b>           | <b>4.4%</b>   | <b>100.0%</b> |
| of which: OECD                             | 832         | 895         | 914         | 948         | 998         | 1053        | 1054        | 980         | 1036        | 1079        | 1163        | 7.7%                  | 3.4%          | 56.1%         |
| Non-OECD                                   | 510         | 569         | 551         | 568         | 566         | 695         | 790         | 751         | 780         | 828         | 909         | 9.8%                  | 5.9%          | 43.9%         |
| European Union                             | 220         | 246         | 248         | 237         | 262         | 288         | 300         | 290         | 291         | 291         | 295         | 1.4%                  | 3.0%          | 14.2%         |

## Biofuels production by fuel type

| Thousand barrels of oil equivalent per day | 2013       | 2014       | 2015       | 2016       | 2017       | 2018        | 2019        | 2020       | 2021        | 2022        | 2023        | 2023         | 2013–23     | 2023          |
|--------------------------------------------|------------|------------|------------|------------|------------|-------------|-------------|------------|-------------|-------------|-------------|--------------|-------------|---------------|
| <b>Biogasoline</b>                         |            |            |            |            |            |             |             |            |             |             |             |              |             |               |
| Canada & Mexico                            | 16         | 17         | 16         | 17         | 17         | 17          | 18          | 16         | 16          | 17          | 17          | 1.4%         | 0.4%        | 1.5%          |
| US                                         | 479        | 516        | 534        | 554        | 575        | 580         | 569         | 501        | 542         | 554         | 563         | 1.7%         | 1.6%        | 50.7%         |
| Brazil                                     | 269        | 278        | 294        | 275        | 270        | 322         | 341         | 315        | 291         | 297         | 343         | 15.5%        | 2.4%        | 30.8%         |
| Other S. & Cent. America                   | 13         | 16         | 18         | 19         | 20         | 22          | 22          | 18         | 22          | 22          | 23          | 4.7%         | 5.7%        | 2.1%          |
| Europe                                     | 52         | 51         | 52         | 52         | 55         | 56          | 55          | 52         | 57          | 59          | 61          | 2.8%         | 1.6%        | 5.5%          |
| CIS                                        | ^          | ^          | ^          | ^          | ^          | ^           | ^           | ^          | ^           | 0           | 0           | 29.0%        | 61.7%       | †             |
| Middle East                                | 0          | 0          | 0          | 0          | –          | –           | –           | –          | –           | –           | –           | –            | -100.0%     | –             |
| Africa                                     | 2          | 2          | 2          | 2          | 2          | 1           | 2           | 2          | 2           | 2           | 2           | 14.0%        | -0.9%       | 0.2%          |
| Asia Pacific                               | 47         | 53         | 57         | 52         | 58         | 69          | 80          | 76         | 86          | 98          | 102         | 4.3%         | 8.1%        | 9.2%          |
| <b>Total World</b>                         | <b>879</b> | <b>934</b> | <b>974</b> | <b>971</b> | <b>997</b> | <b>1067</b> | <b>1087</b> | <b>980</b> | <b>1015</b> | <b>1049</b> | <b>1112</b> | <b>6.0%</b>  | <b>2.4%</b> | <b>100.0%</b> |
| of which: OECD                             | 554        | 591        | 608        | 628        | 652        | 661         | 647         | 575        | 620         | 634         | 647         | 1.9%         | 1.6%        | 58.2%         |
| Non-OECD                                   | 326        | 343        | 365        | 343        | 345        | 407         | 439         | 405        | 395         | 415         | 465         | 12.2%        | 3.6%        | 41.8%         |
| European Union                             | 46         | 45         | 48         | 46         | 48         | 50          | 50          | 48         | 52          | 54          | 55          | 1.7%         | 1.8%        | 4.9%          |
| <b>Biodiesel</b>                           |            |            |            |            |            |             |             |            |             |             |             |              |             |               |
| Canada & Mexico                            | 2          | 5          | 6          | 7          | 6          | 5           | 5           | 7          | 6           | 5           | 7           | 30.4%        | 11.7%       | 0.7%          |
| US                                         | 82         | 80         | 80         | 101        | 104        | 121         | 124         | 131        | 144         | 175         | 240         | 37.6%        | 11.3%       | 25.0%         |
| Brazil                                     | 43         | 51         | 58         | 56         | 64         | 79          | 88          | 95         | 100         | 93          | 112         | 20.4%        | 9.9%        | 11.6%         |
| Other S. & Cent. America                   | 43         | 53         | 40         | 54         | 57         | 52          | 47          | 30         | 43          | 46          | 28          | -38.8%       | -4.2%       | 2.9%          |
| Europe                                     | 180        | 204        | 204        | 199        | 225        | 249         | 262         | 253        | 250         | 249         | 252         | 1.2%         | 3.4%        | 26.2%         |
| CIS                                        | 0          | 0          | 0          | 0          | 0          | 0           | 0           | –          | –           | –           | –           | –            | -100.0%     | –             |
| Middle East                                | ^          | ^          | 0          | 0          | 0          | 0           | 0           | 0          | 1           | 1           | 2           | 44.3%        | 48.5%       | 0.2%          |
| Africa                                     | ^          | ^          | 0          | 0          | ^          | ^           | ^           | ^          | ^           | ^           | ^           | –            | -19.0%      | †             |
| Asia Pacific                               | 111        | 136        | 102        | 128        | 112        | 174         | 231         | 235        | 256         | 290         | 320         | 10.4%        | 11.1%       | 33.3%         |
| <b>Total World</b>                         | <b>463</b> | <b>529</b> | <b>491</b> | <b>545</b> | <b>567</b> | <b>681</b>  | <b>758</b>  | <b>751</b> | <b>800</b>  | <b>858</b>  | <b>960</b>  | <b>11.9%</b> | <b>7.6%</b> | <b>100.0%</b> |
| of which: OECD                             | 278        | 304        | 306        | 320        | 347        | 392         | 407         | 406        | 416         | 445         | 516         | 16.0%        | 6.4%        | 53.7%         |
| Non-OECD                                   | 185        | 225        | 186        | 225        | 221        | 289         | 351         | 346        | 384         | 413         | 444         | 7.5%         | 9.2%        | 46.3%         |
| European Union                             | 174        | 201        | 200        | 191        | 214        | 238         | 250         | 242        | 239         | 237         | 240         | 1.4%         | 3.3%        | 25.0%         |

Source: Includes data from S&P Global Commodity Insights; US Energy Information Administration.

\* Includes biogasoline (such as ethanol) and biodiesel. Volumes have been adjusted for energy content.

^ Less than 0.5.

† Less than 0.05%.

Note: Annual changes and shares of total are calculated using thousand barrels a day oil equivalent figures.



# Renewable energy Biofuels consumption\*

|                                            |             |             |             |             |             |             |             |             |             |             |             | Growth rate per annum |              | Share         |
|--------------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-----------------------|--------------|---------------|
| Thousand barrels of oil equivalent per day | 2013        | 2014        | 2015        | 2016        | 2017        | 2018        | 2019        | 2020        | 2021        | 2022        | 2023        | 2023                  | 2013–23      | 2023          |
| Canada                                     | 35          | 36          | 34          | 32          | 38          | 39          | 40          | 37          | 39          | 47          | 54          | 14.7%                 | 4.6%         | 2.6%          |
| Mexico                                     | 2           | 3           | 3           | 3           | 4           | 4           | 4           | 5           | 4           | 4           | 4           | 2.0%                  | 8.9%         | 0.2%          |
| US                                         | 573         | 581         | 608         | 658         | 661         | 652         | 670         | 608         | 670         | 705         | 799         | 13.2%                 | 3.4%         | 37.6%         |
| <b>Total North America</b>                 | <b>609</b>  | <b>620</b>  | <b>645</b>  | <b>693</b>  | <b>703</b>  | <b>695</b>  | <b>715</b>  | <b>650</b>  | <b>714</b>  | <b>757</b>  | <b>857</b>  | <b>13.2%</b>          | <b>3.5%</b>  | <b>40.4%</b>  |
| Argentina                                  | 19          | 22          | 24          | 26          | 30          | 28          | 29          | 16          | 17          | 23          | 21          | -8.8%                 | 0.7%         | 1.0%          |
| Brazil                                     | 278         | 305         | 357         | 324         | 332         | 385         | 426         | 396         | 392         | 390         | 429         | 10.0%                 | 4.4%         | 20.2%         |
| Colombia                                   | 12          | 13          | 13          | 13          | 12          | 15          | 16          | 13          | 15          | 16          | 20          | 20.5%                 | 4.9%         | 0.9%          |
| Other S. & Cent. America                   | 15          | 15          | 17          | 18          | 19          | 18          | 19          | 18          | 20          | 18          | 18          | 0.8%                  | 1.9%         | 0.8%          |
| <b>Total S. &amp; Cent. America</b>        | <b>324</b>  | <b>356</b>  | <b>411</b>  | <b>380</b>  | <b>393</b>  | <b>447</b>  | <b>489</b>  | <b>442</b>  | <b>444</b>  | <b>446</b>  | <b>487</b>  | <b>9.0%</b>           | <b>4.1%</b>  | <b>22.9%</b>  |
| Austria                                    | 8           | 8           | 9           | 9           | 9           | 8           | 8           | 7           | 8           | 7           | 7           | -3.3%                 | -1.6%        | 0.3%          |
| Belgium                                    | 6           | 8           | 5           | 8           | 9           | 9           | 9           | 12          | 13          | 14          | 14          | -0.8%                 | 7.9%         | 0.6%          |
| Finland                                    | 4           | 8           | 8           | 3           | 7           | 6           | 7           | 7           | 12          | 10          | 7           | -33.4%                | 5.7%         | 0.3%          |
| France                                     | 49          | 52          | 53          | 53          | 54          | 53          | 55          | 50          | 56          | 65          | 63          | -3.4%                 | 2.6%         | 2.9%          |
| Germany                                    | 50          | 53          | 50          | 50          | 51          | 53          | 52          | 63          | 56          | 56          | 58          | 3.5%                  | 1.5%         | 2.7%          |
| Italy                                      | 24          | 20          | 25          | 25          | 25          | 26          | 15          | 21          | 22          | 20          | 23          | 14.9%                 | -0.3%        | 1.1%          |
| Netherlands                                | 6           | 7           | 6           | 5           | 6           | 10          | 13          | 15          | 15          | 19          | 22          | 17.3%                 | 14.2%        | 1.1%          |
| Poland                                     | 14          | 13          | 12          | 8           | 11          | 17          | 18          | 19          | 20          | 21          | 22          | 3.0%                  | 4.7%         | 1.0%          |
| Portugal                                   | 5           | 5           | 7           | 5           | 5           | 5           | 5           | 5           | 6           | 5           | 6           | 21.1%                 | 2.2%         | 0.3%          |
| Spain                                      | 22          | 23          | 24          | 27          | 31          | 41          | 40          | 36          | 36          | 35          | 32          | -8.3%                 | 3.9%         | 1.5%          |
| Sweden                                     | 10          | 12          | 14          | 18          | 17          | 20          | 20          | 21          | 23          | 28          | 27          | -2.3%                 | 10.3%        | 1.3%          |
| United Kingdom                             | 19          | 22          | 17          | 18          | 17          | 24          | 31          | 29          | 29          | 37          | 41          | 9.8%                  | 7.9%         | 1.9%          |
| Other Europe                               | 38          | 37          | 38          | 42          | 50          | 51          | 60          | 62          | 62          | 61          | 68          | 11.3%                 | 5.9%         | 3.2%          |
| <b>Total Europe</b>                        | <b>256</b>  | <b>269</b>  | <b>267</b>  | <b>270</b>  | <b>291</b>  | <b>324</b>  | <b>334</b>  | <b>346</b>  | <b>358</b>  | <b>379</b>  | <b>390</b>  | <b>2.9%</b>           | <b>4.3%</b>  | <b>18.4%</b>  |
| <b>Total CIS</b>                           | <b>^</b>    | <b>^</b>    | <b>^</b>    | <b>1</b>    | <b>2</b>    | <b>2</b>    | <b>3</b>    | <b>3</b>    | <b>5</b>    | <b>6</b>    | <b>8</b>    | <b>27.3%</b>          | <b>33.7%</b> | <b>0.4%</b>   |
| <b>Total Middle East</b>                   | <b>^</b>    | <b>^</b>    | <b>^</b>    | <b>^</b>    | <b>1</b>    | <b>1</b>    | <b>1</b>    | <b>1</b>    | <b>1</b>    | <b>1</b>    | <b>1</b>    | <b>9.9%</b>           | <b>24.0%</b> | <b>0.1%</b>   |
| <b>Total Africa</b>                        | <b>1</b>    | <b>1</b>    | <b>1</b>    | <b>1</b>    | <b>1</b>    | <b>2</b>    | <b>1</b>    | <b>1</b>    | <b>2</b>    | <b>1</b>    | <b>1</b>    | <b>1.0%</b>           | <b>3.4%</b>  | <b>0.1%</b>   |
| Australia                                  | 5           | 5           | 4           | 3           | 3           | 3           | 2           | 2           | 2           | 2           | 2           | -4.2%                 | -7.8%        | 0.1%          |
| China                                      | 57          | 60          | 44          | 45          | 42          | 54          | 58          | 44          | 46          | 47          | 50          | 5.6%                  | -1.4%        | 2.3%          |
| India                                      | 6           | 5           | 6           | 12          | 9           | 17          | 21          | 20          | 32          | 45          | 55          | 22.6%                 | 25.9%        | 2.6%          |
| Indonesia                                  | 15          | 27          | 13          | 44          | 38          | 55          | 94          | 123         | 137         | 154         | 181         | 17.6%                 | 27.9%        | 8.5%          |
| South Korea                                | 10          | 9           | 8           | 8           | 8           | 13          | 13          | 13          | 11          | 13          | 14          | 11.2%                 | 3.3%         | 0.7%          |
| Thailand                                   | 23          | 28          | 30          | 31          | 34          | 37          | 42          | 42          | 38          | 34          | 38          | 10.4%                 | 5.0%         | 1.8%          |
| Other Asia Pacific                         | 16          | 18          | 22          | 24          | 25          | 27          | 31          | 33          | 34          | 37          | 39          | 5.5%                  | 9.4%         | 1.8%          |
| <b>Total Asia Pacific</b>                  | <b>132</b>  | <b>151</b>  | <b>127</b>  | <b>167</b>  | <b>158</b>  | <b>206</b>  | <b>261</b>  | <b>276</b>  | <b>300</b>  | <b>332</b>  | <b>379</b>  | <b>14.1%</b>          | <b>11.1%</b> | <b>17.8%</b>  |
| <b>Total World</b>                         | <b>1323</b> | <b>1397</b> | <b>1451</b> | <b>1513</b> | <b>1547</b> | <b>1676</b> | <b>1805</b> | <b>1720</b> | <b>1823</b> | <b>1923</b> | <b>2124</b> | <b>10.4%</b>          | <b>4.8%</b>  | <b>100.0%</b> |
| of which: OECD                             | 890         | 914         | 936         | 987         | 1015        | 1048        | 1075        | 1019        | 1095        | 1163        | 1279        | 10.0%                 | 3.7%         | 60.2%         |
| Non-OECD                                   | 433         | 483         | 515         | 526         | 532         | 628         | 729         | 701         | 728         | 760         | 845         | 11.1%                 | 6.9%         | 39.8%         |
| European Union                             | 226         | 241         | 243         | 242         | 258         | 286         | 287         | 304         | 316         | 329         | 332         | 0.9%                  | 3.9%         | 15.6%         |

## Biofuels consumption by fuel type

| Thousand barrels of oil equivalent per day | 2013       | 2014       | 2015       | 2016       | 2017       | 2018        | 2019        | 2020       | 2021        | 2022        | 2023        | 2023         | 2013–23     | 2023          |
|--------------------------------------------|------------|------------|------------|------------|------------|-------------|-------------|------------|-------------|-------------|-------------|--------------|-------------|---------------|
| <b>Biogasoline</b>                         |            |            |            |            |            |             |             |            |             |             |             |              |             |               |
| Canada & Mexico                            | 477        | 485        | 503        | 516        | 522        | 520         | 525         | 456        | 503         | 506         | 514         | 1.6%         | 0.8%        | 46.3%         |
| US                                         | 28         | 30         | 30         | 30         | 32         | 34          | 34          | 30         | 32          | 36          | 42          | 16.2%        | 4.0%        | 3.8%          |
| Brazil                                     | 236        | 255        | 299        | 268        | 269        | 305         | 339         | 301        | 291         | 296         | 317         | 6.9%         | 3.0%        | 28.5%         |
| Other S. & Cent. America                   | 18         | 20         | 23         | 25         | 26         | 28          | 29          | 24         | 27          | 28          | 32          | 14.4%        | 5.9%        | 2.9%          |
| Europe                                     | 51         | 52         | 53         | 51         | 53         | 56          | 60          | 59         | 70          | 78          | 80          | 1.6%         | 4.5%        | 7.2%          |
| CIS                                        | —          | —          | —          | ^          | 1          | 1           | 2           | 2          | 3           | 4           | 5           | 25.9%        | —           | 0.5%          |
| Middle East                                | ^          | ^          | ^          | ^          | ^          | ^           | ^           | ^          | ^           | 0           | 0           | 1.5%         | 1.2%        | †             |
| Africa                                     | 1          | 1          | 1          | 1          | 1          | 2           | 1           | 1          | 2           | 1           | 1           | 1.0%         | 3.4%        | 0.1%          |
| Asia Pacific                               | 51         | 54         | 61         | 70         | 65         | 80          | 91          | 84         | 96          | 109         | 120         | 9.4%         | 8.9%        | 10.8%         |
| <b>Total World</b>                         | <b>862</b> | <b>897</b> | <b>970</b> | <b>962</b> | <b>970</b> | <b>1026</b> | <b>1082</b> | <b>957</b> | <b>1024</b> | <b>1060</b> | <b>1111</b> | <b>4.8%</b>  | <b>2.6%</b> | <b>100.0%</b> |
| of which: OECD                             | 565        | 577        | 596        | 608        | 619        | 623         | 632         | 557        | 616         | 631         | 650         | 3.0%         | 1.4%        | 58.5%         |
| Non-OECD                                   | 297        | 321        | 373        | 353        | 351        | 403         | 450         | 400        | 408         | 428         | 461         | 7.6%         | 4.5%        | 41.5%         |
| European Union                             | 42         | 42         | 43         | 41         | 43         | 46          | 49          | 50         | 57          | 62          | 63          | 0.7%         | 4.1%        | 5.6%          |
| <b>Biodiesel</b>                           |            |            |            |            |            |             |             |            |             |             |             |              |             |               |
| Canada & Mexico                            | 96         | 96         | 105        | 141        | 138        | 132         | 145         | 152        | 167         | 199         | 285         | 42.7%        | 11.5%       | 28.1%         |
| US                                         | 8          | 8          | 7          | 6          | 9          | 10          | 10          | 11         | 12          | 16          | 17          | 7.7%         | 7.6%        | 1.6%          |
| Brazil                                     | 43         | 50         | 59         | 56         | 63         | 80          | 88          | 95         | 101         | 94          | 112         | 19.5%        | 10.1%       | 11.0%         |
| Other S. & Cent. America                   | 28         | 30         | 31         | 32         | 34         | 34          | 34          | 23         | 25          | 29          | 26          | -8.6%        | -0.7%       | 2.6%          |
| Europe                                     | 204        | 217        | 215        | 219        | 237        | 268         | 274         | 288        | 288         | 300         | 310         | 3.3%         | 4.3%        | 30.6%         |
| CIS                                        | ^          | ^          | ^          | 1          | 1          | 1           | 1           | 1          | 2           | 2           | 3           | 30.0%        | 20.6%       | 0.3%          |
| Middle East                                | —          | —          | —          | ^          | ^          | 1           | 1           | 1          | 1           | 1           | 1           | 11.3%        | —           | 0.1%          |
| Africa                                     | —          | —          | —          | —          | —          | —           | —           | —          | —           | —           | —           | —            | —           | —             |
| Asia Pacific                               | 81         | 97         | 66         | 97         | 94         | 126         | 170         | 193        | 204         | 223         | 259         | 16.4%        | 12.3%       | 25.6%         |
| <b>Total World</b>                         | <b>461</b> | <b>500</b> | <b>482</b> | <b>551</b> | <b>577</b> | <b>650</b>  | <b>723</b>  | <b>763</b> | <b>799</b>  | <b>864</b>  | <b>1013</b> | <b>17.3%</b> | <b>8.2%</b> | <b>100.0%</b> |
| of which: OECD                             | 325        | 337        | 340        | 378        | 397        | 425         | 443         | 462        | 480         | 532         | 629         | 18.2%        | 6.8%        | 62.1%         |
| Non-OECD                                   | 136        | 163        | 142        | 173        | 181        | 225         | 280         | 301        | 319         | 332         | 384         | 15.8%        | 10.9%       | 37.9%         |
| European Union                             | 184        | 198        | 200        | 201        | 215        | 240         | 237         | 254        | 259         | 266         | 269         | 0.9%         | 3.9%        | 26.5%         |

\* Includes biogasoline (such as ethanol) and biodiesel. Volumes have been adjusted for energy content.

^ Less than 0.5.

† Less than 0.05%.

**Note:** Annual changes and shares of total are calculated using thousand barrels a day oil equivalent figures.

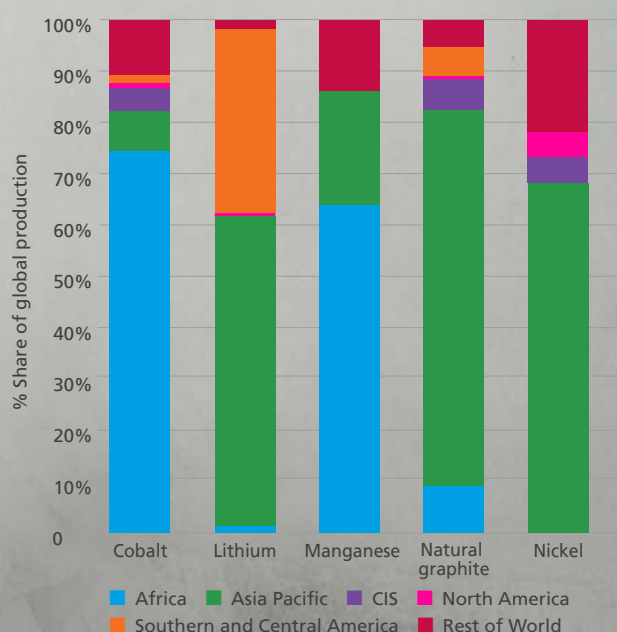
# Key minerals

Whilst production of copper has grown at an average rate of just under 2% over the past ten years (it dropped by 1.6% in 2023), production of other minerals critical to the global energy system, continued to grow on average at around 4% per annum. The Asia Pacific region produced nearly 70% of the metals and materials critical to the manufacture of Li-ion batteries. Within this, China was both the world's leading producer of refined cobalt and the world's leading consumer of it, with nearly 87% of consumption used by the lithium-ion battery industry. As well as producing nearly 20% of the world's lithium production, China also produced around 74% of its graphite supply.

Portugal holds the largest lithium reserve in Europe (around 60,000 metric tons). Whilst historically it has primarily focused on ceramics for glassware production, it is increasingly looking to enter the lithium market.

Although prices for metals and materials have fallen across the board from their 2022 highs, lithium carbonate prices sat at around 400% higher than their 2019 pre-COVID levels and copper some 140% above its.

In 2023, the Asia Pacific region produced nearly 70% of the metals and materials critical to the manufacture of Li-ion batteries



**Global production and prices of key metals and minerals now sit above their 2019 pre-COVID levels**



# Key minerals Production and reserves

## Platinum group metals production and reserves\*

### Mine production

| Thousand tonnes    |              |              |              |              |              |              |              |              |              |              |              | Reserves                 |              |               |              |               |
|--------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------------------|--------------|---------------|--------------|---------------|
|                    |              |              |              |              |              |              |              |              |              |              |              | Growth rate<br>per annum | Share        | at<br>end of  |              |               |
|                    | 2013         | 2014         | 2015         | 2016         | 2017         | 2018         | 2019         | 2020         | 2021         | 2022         | 2023         | 2023 2013–23             | 2023         | 2023          | Share        | R/P ratio     |
| Canada             | 23.5         | 28.5         | 28.6         | 33.6         | 26.5         | 26.5         | 27.8         | 27.0         | 21.0         | 21.5         | <b>21.5</b>  | 0.0%                     | -0.9%        | 5.6%          | 310          | 0.4%          |
| Russia             | 105.5        | 106.0        | 103.0        | 102.4        | 107.0        | 106.0        | 122.0        | 116.0        | 107.0        | 107.0        | <b>115.0</b> | 7.5%                     | 0.9%         | 30.1%         | 5500         | 7.7%          |
| South Africa       | 206.0        | 152.4        | 222.0        | 209.3        | 229.8        | 178.0        | 213.7        | 185.5        | 226.3        | 197.1        | <b>191.0</b> | -3.1%                    | -0.8%        | 50.1%         | 63000        | 88.0%         |
| United States      | 16.3         | 16.1         | 16.2         | 17.0         | 17.6         | 18.1         | 18.5         | 18.8         | 17.7         | 13.1         | <b>12.7</b>  | -3.1%                    | -2.5%        | 3.3%          | 820          | 1.1%          |
| Zimbabwe           | 22.0         | 22.6         | 22.6         | 26.9         | 26.0         | 26.0         | 24.9         | 27.9         | 27.1         | 31.3         | <b>34.0</b>  | 8.6%                     | 4.4%         | 8.9%          | 1200         | 1.7%          |
| Rest of World      | 12.7         | 14.8         | 12.3         | 11.5         | 17.3         | 17.1         | 6.2          | 7.0          | 6.8          | 7.3          | <b>7.3</b>   | 0.3%                     | -5.4%        | 1.9%          | 800          | 1.1%          |
| <b>Total World</b> | <b>386.0</b> | <b>340.4</b> | <b>404.7</b> | <b>400.7</b> | <b>424.2</b> | <b>371.7</b> | <b>413.0</b> | <b>382.2</b> | <b>405.9</b> | <b>377.3</b> | <b>381.5</b> | <b>1.1%</b>              | <b>-0.1%</b> | <b>100.0%</b> | <b>71630</b> | <b>100.0%</b> |

Sources: includes data from US Geological Survey and Kearney Energy Transition Institute.

\* Platinum and Palladium. ^ less than 0.05. Rest of World is the sum of only recorded reserves.

## Manganese production and reserves

### Mine production

| Thousand tonnes    |             |             |             |             |             |             |             |             |             |             |             | Reserves                 |             |               |             |               |
|--------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------------------|-------------|---------------|-------------|---------------|
|                    |             |             |             |             |             |             |             |             |             |             |             | Growth rate<br>per annum | Share       | at<br>end of  |             |               |
|                    | 2013        | 2014        | 2015        | 2016        | 2017        | 2018        | 2019        | 2020        | 2021        | 2022        | 2023        | 2023 2013–23             | 2023        | 2023          | Share       | R/P ratio     |
| Australia          | 3.0         | 3.1         | 2.5         | 2.2         | 2.8         | 3.5         | 3.2         | 3.3         | 3.3         | 3.0         | <b>3.0</b>  | -1.3%                    | 0.1%        | 15.1%         | 500         | 26.2%         |
| China              | 3.0         | 3.0         | 3.0         | 2.3         | 1.7         | 1.2         | 1.3         | 1.0         | 1.0         | 0.7         | <b>0.7</b>  | -0.4%                    | -13.1%      | 3.7%          | 280         | 14.7%         |
| Gabon              | 2.0         | 1.9         | 2.0         | 1.6         | 2.2         | 2.3         | 2.5         | 4.3         | 4.6         | 4.7         | <b>4.6</b>  | -1.5%                    | 8.9%        | 23.2%         | 61          | 3.2%          |
| Ghana              | 0.5         | 0.4         | 0.4         | 0.6         | 0.8         | 1.4         | 1.6         | 0.9         | 0.9         | 0.8         | <b>0.8</b>  | -0.5%                    | 4.7%        | 4.2%          | 13          | 0.7%          |
| India              | 0.9         | 0.9         | 0.9         | 0.7         | 0.7         | 1.0         | 0.8         | 0.5         | 0.5         | 0.7         | <b>0.7</b>  | -0.1%                    | -2.4%       | 3.6%          | 34          | 1.8%          |
| South Africa       | 4.3         | 5.2         | 5.9         | 5.3         | 5.4         | 5.8         | 5.8         | 7.2         | 7.2         | 7.3         | <b>7.2</b>  | -1.4%                    | 5.3%        | 36.3%         | 600         | 31.4%         |
| Rest of World      | 4.0         | 4.1         | 3.7         | 3.8         | 4.6         | 3.9         | 4.2         | 2.9         | 2.5         | 2.7         | <b>2.7</b>  | -0.1%                    | -3.6%       | 13.8%         | 420         | 22.0%         |
| <b>Total World</b> | <b>17.7</b> | <b>18.6</b> | <b>18.4</b> | <b>16.6</b> | <b>18.2</b> | <b>19.0</b> | <b>19.3</b> | <b>20.0</b> | <b>20.0</b> | <b>20.1</b> | <b>19.8</b> | <b>-1.1%</b>             | <b>1.2%</b> | <b>100.0%</b> | <b>1908</b> | <b>100.0%</b> |

Sources: includes data from US Geological Survey and Kearney Energy Transition Institute.

^ less than 0.05. Rest of World is the sum of only recorded reserves.

## Nickel production and reserves

### Mine production

| Thousand tonnes    |               |               |               |               |               |               |               |               |               |               |               | Reserves                 |             |               |               |               |
|--------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------------------|-------------|---------------|---------------|---------------|
|                    |               |               |               |               |               |               |               |               |               |               |               | Growth rate<br>per annum | Share       | at<br>end of  |               |               |
|                    | 2013          | 2014          | 2015          | 2016          | 2017          | 2018          | 2019          | 2020          | 2021          | 2022          | 2023          | 2023 2013–23             | 2023        | 2023          | Share         | R/P ratio     |
| Australia          | 234.0         | 245.0         | 234.0         | 204.0         | 190.0         | 170.0         | 180.0         | 160.0         | 151.0         | 155.0         | <b>160.0</b>  | 3.2%                     | -3.7%       | 4.2%          | 24000         | 16.6%         |
| Canada             | 223.0         | 235.0         | 240.0         | 236.0         | 210.0         | 176.0         | 180.0         | 130.0         | 134.0         | 143.0         | <b>180.0</b>  | 25.9%                    | -2.1%       | 4.7%          | 2200          | 1.5%          |
| Indonesia          | 440.0         | 177.0         | 170.0         | 199.0         | 400.0         | 606.0         | 800.0         | 1000.0        | 1040.0        | 1580.0        | <b>1800.0</b> | 13.9%                    | 15.1%       | 47.3%         | 55000         | 38.0%         |
| New Caledonia      | 164.0         | 178.0         | 190.0         | 207.0         | 210.0         | 216.0         | 220.0         | 190.0         | 186.0         | 200.0         | <b>230.0</b>  | 15.0%                    | 3.4%        | 6.0%          | 7100          | 4.9%          |
| Philippines        | 446.0         | 523.0         | 530.0         | 347.0         | 230.0         | 345.0         | 420.0         | 370.0         | 387.0         | 345.0         | <b>400.0</b>  | 15.9%                    | -1.1%       | 10.5%         | 4800          | 3.3%          |
| Russia             | 275.0         | 239.0         | 240.0         | 222.0         | 180.0         | 272.0         | 270.0         | 250.0         | 205.0         | 222.0         | <b>200.0</b>  | -9.9%                    | -3.1%       | 5.3%          | 8300          | 5.7%          |
| Rest of World      | 885.6         | 900.2         | 974.2         | 671.0         | 686.6         | 871.8         | 873.8         | 892.5         | 924.2         | 910.3         | <b>836.9</b>  | -8.1%                    | -0.6%       | 22.0%         | 43470         | 30.0%         |
| <b>Total World</b> | <b>2667.6</b> | <b>2497.2</b> | <b>2578.2</b> | <b>2086.0</b> | <b>2106.6</b> | <b>2656.8</b> | <b>2943.8</b> | <b>2992.5</b> | <b>3027.2</b> | <b>3555.3</b> | <b>3806.9</b> | <b>7.1%</b>              | <b>3.6%</b> | <b>100.0%</b> | <b>144870</b> | <b>100.0%</b> |

Sources: includes data from US Geological Survey and Kearney Energy Transition Institute.

^ less than 0.05. Rest of World is the sum of only recorded reserves.

# Key minerals Prices

## Minerals, materials, and battery prices

| Year | USD\$1000/te        |                                |                              |                              |                               |                     | USD\$1000/te                              |                                                          |  |      |
|------|---------------------|--------------------------------|------------------------------|------------------------------|-------------------------------|---------------------|-------------------------------------------|----------------------------------------------------------|--|------|
|      | Cobalt <sup>1</sup> | Lithium carbonate <sup>2</sup> | Nickel Sulphate <sup>3</sup> | Pet Needle Coke <sup>4</sup> | Natural Graphite <sup>5</sup> | Copper <sup>6</sup> | Lithium Iron Phosphate Cells <sup>7</sup> | Lithium Nickel Manganese Cobalt Oxide Cells <sup>8</sup> |  |      |
| 2000 | 33.42               | 4.47                           |                              |                              |                               | 1.81                |                                           |                                                          |  |      |
| 2001 | 23.26               | 1.49                           |                              |                              |                               | 1.58                |                                           |                                                          |  |      |
| 2002 | 15.23               | 1.59                           |                              |                              |                               | 1.56                |                                           |                                                          |  |      |
| 2003 | 23.37               | 1.55                           |                              |                              |                               | 1.78                |                                           |                                                          |  |      |
| 2004 | 52.76               | 1.72                           |                              |                              |                               | 2.86                |                                           |                                                          |  |      |
| 2005 | 35.19               | 1.46                           |                              |                              |                               | 3.68                |                                           |                                                          |  |      |
| 2006 | 37.96               | 2.32                           |                              |                              |                               | 6.73                |                                           |                                                          |  |      |
| 2007 | 67.35               | 3.53                           |                              |                              |                               | 7.13                |                                           |                                                          |  |      |
| 2008 | 86.00               | 4.44                           |                              |                              |                               | 6.96                |                                           |                                                          |  |      |
| 2009 | 39.38               | 5.94                           |                              |                              |                               | 5.16                |                                           |                                                          |  |      |
| 2010 | 45.97               | 5.19                           |                              |                              | 0.91                          | 7.54                |                                           |                                                          |  |      |
| 2011 | 39.66               | 5.10                           |                              |                              | 1.35                          | 8.82                |                                           |                                                          |  |      |
| 2012 | 31.02               | 5.42                           |                              |                              | 1.43                          | 7.96                |                                           |                                                          |  |      |
| 2013 | 27.07               | 5.70                           |                              |                              | 0.99                          | 7.33                |                                           |                                                          |  |      |
| 2014 | 30.79               | 5.72                           |                              |                              | 0.92                          | 6.86                |                                           |                                                          |  |      |
| 2015 | 28.46               | 6.55                           |                              |                              | 0.69                          | 5.51                |                                           |                                                          |  |      |
| 2016 | 25.47               | 12.02                          |                              |                              | 0.58                          | 4.87                |                                           |                                                          |  |      |
| 2017 | 55.79               | 17.04                          |                              |                              | 0.65                          | 6.17                |                                           |                                                          |  |      |
| 2018 | 81.17               | 13.04                          |                              |                              | 0.78                          | 6.53                |                                           |                                                          |  |      |
| 2019 | 35.91               | 10.29                          | 17.47                        |                              | 0.67                          | 6.01                |                                           |                                                          |  |      |
| 2020 | 33.95               | 6.49                           | 16.63                        |                              | 0.53                          | 6.17                |                                           |                                                          |  |      |
| 2021 | 52.93               | 15.17                          | 24.42                        | 1.02                         | 0.56                          | 9.32                | 0.07                                      |                                                          |  | 0.10 |
| 2022 | 67.06               | 59.43                          | 27.11                        | 1.38                         | 0.76                          | 8.83                | 0.10                                      |                                                          |  | 0.14 |
| 2023 | 35.44               | 40.30                          | 20.39                        | 0.89                         | 0.65                          | 8.49                | 0.09                                      |                                                          |  | 0.10 |

<sup>1</sup> 2000–2012 spot grade for cathodes, source US Geological Survey. 2013–2017 source London Metal Exchange. Data from 2018 onwards: min purity 99.8%, Cobalt metal EXW Europe, min. 99.8% purity, source Benchmark Mineral Intelligence.

<sup>2</sup> 2000–2008 unit value, data series 140, source US Geological Survey. Data from 2009 onwards: Lithium carbonate global weighted average, min 99% purity, source Benchmark Mineral Intelligence.

<sup>3</sup> Nickel sulphate CIF Asia, min 22% (100% Nickel contained basis), source Benchmark Mineral Intelligence.

<sup>4</sup> Pre-calcined pet needle coke DDP China, sulphur <0.5%, source Benchmark Mineral Intelligence.

<sup>5</sup> Flake graphite FOB China, -194 mesh, source Benchmark Mineral Intelligence

<sup>6</sup> Copper, grade A cathode, LME spot price, CIF European ports, source International Monetary Fund (IMF)

<sup>7</sup> Global weighted LFP cell, source Benchmark Mineral Intelligence.

<sup>8</sup> Global weighted NCM cell, source Benchmark Mineral Intelligence

# Methodology

The Statistical Review provides a globally consistent data time series. Here we outline the definitions, conversion factors and calculations we use to produce the report.

## Primary energy

Traditionally, in the Statistical Review of World Energy, the primary energy of non-fossil based electricity (nuclear, hydro, wind, solar, geothermal, biomass in power and other renewables sources) has been calculated on an ‘input-equivalent’ basis – i.e. based on the equivalent amount of fossil fuel input required to generate that amount of electricity in a standard thermal power plant. For example, if nuclear power output for a country was 100 TWh, and the efficiency of a standard thermal power plant was 38%, the input equivalent primary energy would be  $100/0.38 = 263$  TWh or about 0.95 EJ.

For many years, the efficiency of this standard power plant has been assumed to be 38%. However, in reality, the world average efficiency of fossil fuel-based power changes over time and has risen from around 36% in 2000 to over 40% today. Moreover, given the much higher efficiency of the most modern power plant (e.g. the thermal efficiency of a modern gas turbine plant is above 55%), the global average is expected to increase in the future.

Therefore, to better assess primary energy trends, we use a time-dependent thermal equivalence model. The conversion factor used each year to calculate the ‘input-equivalent’ consumption for a given level of generation is based on a simplified representation of measured average efficiency levels:

- 1965-2000:** assumed constant efficiency of 36%
- 2000-2017:** a linear increase from 36% to 40% based on observed data
- 2018 onwards:** the annual rate of efficiency improvement is based on the simplified assumption that efficiency will increase linearly to 45% by 2050.

The table below quantifies these assumptions (rounded to 1 decimal place):

Thermal equivalent efficiency factors used to convert non-fossil electricity (excluding biomass powered electricity) to primary energy.

| Thermal equivalent efficiency factors used to convert non-fossil electricity to primary energy |                   |         |                   |
|------------------------------------------------------------------------------------------------|-------------------|---------|-------------------|
| Year(s)                                                                                        | Efficiency factor | Year(s) | Efficiency factor |
| 2001                                                                                           | 36.2%             | 2013    | 39.1%             |
| 2002                                                                                           | 36.5%             | 2014    | 39.3%             |
| 2003                                                                                           | 36.7%             | 2015    | 39.5%             |
| 2004                                                                                           | 36.9%             | 2016    | 39.8%             |
| 2005                                                                                           | 37.2%             | 2017    | 40.0%             |
| 2006                                                                                           | 37.4%             | 2018    | 40.2%             |
| 2007                                                                                           | 37.6%             | 2019    | 40.4%             |
| 2008                                                                                           | 37.9%             | 2020    | 40.5%             |
| 2009                                                                                           | 38.1%             | 2021    | 40.7%             |
| 2010                                                                                           | 38.4%             | 2022    | 40.8%             |
| 2011                                                                                           | 38.6%             | 2023    | 41.0%             |
| 2012                                                                                           | 38.8%             |         |                   |

\*1965-2000 = 36.0%

In this year’s Statistical Review, we use the updated thermal equivalent efficiency factor to convert electricity generation from biomass to primary energy equivalent. Prior to 2022, the same factor was used for biomass as for all non-fossil electricity. From 2022 onwards, we assume a constant efficiency of 32% for biomass power to better reflect the actual efficiency of biomass power plants.

Primary energy consumption is reported in net terms. The gross calorific value to net calorific value adjustment is fuel-specific.

Fuels used as inputs for conversion technologies (gas-to-liquids, coal-to-liquids and coal-to-gas) are counted as production for the source fuel and the outputs are counted as consumption for the converted fuel.

## Oil

### Oil reserves

Total proved reserves of oil are generally taken to be those quantities that geological and engineering information indicates with reasonable certainty can be recovered in the future from known reservoirs under existing economic and geological conditions.

The data series for proved oil reserves in this year’s review does not necessarily meet the definitions, guidelines and practices used for determining proved reserves at company level, for instance as published by the US Securities and Exchange Commission nor does it necessarily represent the EI’s view of proved reserves by country. Rather the data series has been compiled using a combination of primary official sources and third-party data.

Oil reserves include field condensate and natural gas liquids as well as crude oil. This inclusive approach helps to develop consistency with the oil production numbers published in the Review, which also include these categories of oil. The reserves and R/P ratio for Canada includes Canadian oil sands and the reserves and R/P ratio for Venezuela includes the Orinoco Belt.

Liquid hydrocarbon fuels from non-hydrocarbon sources, such as ethanol from corn or sugar or synthetic oil derived from natural gas (so-called GTL or gas-to-liquids), are not included in either the reserves or production series.

We have provided a detailed explanatory note on reserves clarifying current definitions and terminology.

R/P ratios represent the length of time that those remaining reserves would last if production were to continue at the previous year’s rate. They are calculated by dividing remaining reserves at the end of the year by the production in that year.

Reserves-to-production (R/P) ratios are available by country and feature in the table of oil reserves. There is a time series of crude oil reserves from 1980, which can be found in the Excel workbook. Data are measured in thousand million barrels.

Please note that these reserves tables have not been updated this year.

### Oil production

Oil production data includes crude oil, shale oil, oil sands, condensates (lease condensate or gas condensates that require further refining) and NGLs (natural gas liquids – ethane, LPG and naphtha separated from the production of natural gas). Excludes liquid fuels from other sources such as biofuels and synthetic derivatives of coal and natural gas. This also excludes liquid fuel adjustment factors such as refinery processing gain. Excludes oil shales/kerogen extracted in solid form.

The split of crude/condensate and natural gas liquids figures are available. The crude condensate table includes crude oil, shale/tight oil, oil sands, lease condensate or gas condensates that require further refining. Excludes liquid fuels from other sources such as biomass and synthetic derivatives of coal and natural gas. The NGL’s table includes ethane, LPG and naphtha separated from the production of natural gas. Excludes condensates.

World oil production tables are available in both thousand barrels daily and million tonnes.

**Liquids, oil and oil product consumption**  
Oil consumption as defined in previous Statistical Reviews (i.e. including biofuels) has been renamed ‘liquids’ consumption and a table is still included on this original basis. In addition, more granularity has been included on the product split of both oil products and biofuels (breaking out ethane & LPG and naphtha in oil products and the ethanol/biodiesel split of biofuels).

Total liquids consumption comprises inland demand plus international aviation and marine bunkers and refinery fuel and loss. Consumption of biogasoline (such as ethanol), biodiesel and derivatives of coal and natural gas are also included.

Oil consumption figures include inland demand plus international aviation and marine bunkers and refinery fuel and loss. Consumption of biogasoline (such as ethanol), biodiesel and derivatives of coal and natural gas are excluded. Derivatives of coal and natural gas are included.

Oil product consumption – Gasoline includes motor and aviation gasoline, gasolines and light distillate feedstock (LDF). Diesel/gasoil includes marine gasoil. ‘Fuel oil’ includes marine bunkers and crude oil used directly for fuel. ‘Others’ consists of refinery gas, solvents, petroleum coke, lubricants, bitumen, wax, other refined products and refinery fuel and loss.

Data are supplied in both exajoules and thousand barrels daily figures.

### Oil prices

The key crudes quoted are Brent, West Texas Intermediate (WTI), Nigerian Focados and Dubai in US\$ per barrel.

The spot crude price history from 1972 and annual crude price history from 1861 are available in the historical data Excel workbook.

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### Refining

The refinery capacity data presented in this Review represents the sum of reported atmospheric crude distillation and condensate splitting capacity. Capacity should comprise the amount of input that a distillation facility can process under usual operating conditions, taking into account scheduled downtime. Figures are in thousand barrels daily at year end per calendar day.

Refinery throughputs are based on the quantity of crude and condensate processed in atmospheric distillation units and condensate splitters. Figures are in thousands of barrels per day.

The refining margins presented are benchmark margins for three major global refining centres: US Gulf Coast (USGC), North West Europe (NWE – Rotterdam) and Singapore. In each case they are based on a single crude oil appropriate for that region and have optimised product yields based on a generic refinery configuration (cracking, hydrocracking or coking), again appropriate for that region. The margins are on a semi-variable basis, i.e. the margin after all variable costs and fixed energy costs.

# Methodology

## Oil trade movements

The tables exclude the intra-area movements of oil (for example, crude oil and products moving between countries within Europe). They do not include biofuels. Bunkers fuel is not included as exports. Crude imports and exports include condensates. Saudi Arabian exports from 1980 are also available in the oil trade movements table in the Excel workbook. The split of crude oil and products are detailed. Data in the tables are in million tonnes and thousand barrels per day.

## Natural gas

### Natural gas reserves

Total proved reserves of natural gas are generally taken to be those quantities that geological and engineering information indicates with reasonable certainty can be recovered in the future from known reservoirs under existing economic and operating conditions.

The data series for proved natural gas reserves in this year's Review does not necessarily meet the definitions, guidelines and practices used for determining proved reserves at company level, for instance as published by the US Securities and Exchange Commission nor does it necessarily represent the EI's view of proved reserves by country. Rather, the data series has been compiled using a combination of primary official sources and third-party data.

Although every effort is made to come up with a consistent series for reserves based on a common definition, different countries use different methodologies and the data have varying levels of reliability.

R/P ratios represent the length of time that those remaining reserves would last if production were to continue at the previous year's rate. They are calculated by dividing remaining reserves at the end of the year by the production in that year.

As far as possible, the data represents standard cubic metres (measured at 15°C and 1013 mbar) and have been standardised using a gross calorific value (GCV) of 40 MJ/m<sup>3</sup>.

There is a time series of natural gas reserves, which can be found in the Excel workbook. Data are measured in billion cubic metres.

Please note that these reserves tables have not been updated this year.

### Natural gas production

Gas production comprises marketed production and excludes gas flared or recycled gas. Includes natural gas produced for gas-to-liquids transformation.

As far as possible, the data above represents standard cubic metres (measured at 15°C and 1013 mbar); as they are derived directly from tonnes of oil equivalent using an average conversion factor and have been standardised using a gross calorific value (GCV) of 40 MJ/m<sup>3</sup>, they do not necessarily equate with gas volumes expressed in specific national terms.

Natural gas production is provided in three different units of measurement to accommodate regional customary usage. World natural gas production PDF tables are in both billion cubic metres, and exajoules. Data in the Excel workbook are also in billion cubic feet per day (bcf/d).

### Natural gas consumption

Natural gas consumption excludes natural gas converted to liquid fuels but includes derivatives

of coal as well as natural gas consumed in gas-to-liquids transformation.

As far as possible, the data above represents standard cubic metres (measured at 15°C and 1013 mbar); as they are derived directly from tonnes of oil equivalent using an average conversion factor and have been standardised using a gross calorific value (GCV) of 40 MJ/m<sup>3</sup> they do not necessarily equate with gas volumes expressed in specific national terms. The difference between these world consumption figures and the world production statistics is due to variations in stocks at storage facilities and liquefaction plants, together with unavoidable disparities in the definition, measurement or conversion of gas supply and demand data.

Consumption data in the PDF data table is in billion cubic meters (bcm) and exajoules, data in billion cubic feet per day (bcf/d) can be found in the Excel workbook.

### Natural gas prices

Annual prices are given for benchmark natural gas hubs together with contracted pipeline and LNG imports. The benchmark hub prices incorporate US (Henry Hub), Canada (Alberta), Netherlands TTF index and the UK (NBP). Contract prices are represented by LNG imports into Japan, the Japan Korea Marker (JKM) and Average German Import Prices.

The prices for LNG and European border are calculated as CIF prices, where CIF = cost + insurance + freight (average freight prices) in US dollars per million British thermal units (Btu).

### Natural gas trade movements

Trade flows are on a contractual basis and may not correspond to physical gas flows in all cases. The data illustrates the flow of pipeline natural gas and LNG between sources of production and the regions of consumption. LNG trade. As far as possible, the data represents standard cubic metres (measured at 15°C and 1013 mbar) and has been standardised using a gross calorific value (GCV) of 40 MJ/m<sup>3</sup>.

## Coal

### Coal reserves

Total proved reserves of coal are generally taken to be those quantities that geological and engineering information indicates with reasonable certainty can be recovered in the future from known deposits under existing economic and operating conditions.

Total proved coal reserves are shown for anthracite and bituminous (including brown coal) and sub-bituminous and lignite.

Reserves-to-production (R/P) ratios represent the length of time that those remaining reserves would last if production were to continue at the previous year's rate. They are calculated by dividing remaining reserves at the end of the year by the production in that year. The R/P ratios are calculated excluding other solid fuels in reserves and production.

R/P ratios are available by country and feature in the table of coal reserves. R/P ratios for the region and the world are depicted in the chart above and the Energy charting tool.

Coal reserve data is in million tonnes.

Please note that these reserves tables have not been updated this year.

### Coal production

Coal production includes data for commercial solid fuels only. Included in the hard coal

category are bituminous and anthracite (hard coal). The sub-bituminous coal includes lignite and brown coal. Other commercial solid fuels are also included. The data includes coal produced for coal-to-liquids and coal-to-gas transformations.

In the coal production PDF table, the units are in exajoules. The data can also be downloaded from the Excel workbook in million tonnes.

### Coal consumption

Coal consumption includes data for solid fuels only. Included in the hard coal category are bituminous and anthracite. The sub-bituminous coal includes lignite and brown coal. Other commercial solid fuels are also included. The figures exclude coal converted to liquid or gaseous fuels, but includes coal consumed in transformation processes.

Differences between world consumption figures and the world production statistics are accounted for by stock changes, and unavoidable disparities in the definition, measurement or conversion of coal supply and demand data.

### Coal prices

Annual prices quoted include the Northwest Europe marker price, Japan steam spot CIF price, China Qinhuaogdao spot price and the US Central Appalachian coal spot price index. Coal prices except for the US Central Appalachian price are calculated as CIF prices, where CIF = cost + insurance + freight (average freight prices). The US Central Appalachian price is FOB = free on board. All prices are quoted in US dollars per tonne.

IHS Northwest Europe prices for 1996-2000 are the average of the monthly marker, 2001-2017 the average of weekly prices. IHS Japan prices basis = 6,000 kilocalories per kilogram NAR CIF. Chinese prices are the average monthly price for 2000-2005, weekly prices 2006-2017, 5,500 kilocalories per kilogram NAR, including cost and freight (CFR).

### Coal trade movements

Commercial solid fuels only, i.e. bituminous coal and anthracite (hard coal), and lignite and brown (sub-bituminous) coal, and other commercial solid fuels. Intra-area movements (for example, between countries in Europe, Other CIS, Other Africa, Other Asia Pacific) are excluded.

## Nuclear energy

The data are based on gross generation and not accounting for cross-border electricity supply. 'Input-equivalent' energy is the amount of fuel that would be required by thermal power stations to generate the reported electricity output. Details on thermal efficiency assumptions are available online.

Data for the units are in exajoules in the PDF. The data are available in the Excel workbook in terawatt-hours (TWh).

### Hydroelectricity

The data are based on gross generation and not accounting for cross-border electricity supply. 'Input-equivalent' energy is the amount of fuel that would be required by thermal power stations to generate the reported electricity output.

Details on thermal efficiency assumptions are available online.

In the hydroelectricity consumption PDF table, the units are in exajoules. The data are available in the Excel workbook in terawatt-hours (TWh).

# Methodology

## Renewable energy

The data are based on gross generation and not accounting for cross-border electricity supply. 'Input-equivalent' energy is the amount of fuel that would be required by thermal power stations to generate the reported electricity output. Details on thermal efficiency assumptions are available online.

Renewable power is based on gross generation from renewable sources including wind, geothermal, solar, biomass and waste, and not accounting for cross-border electricity supply.

## Biofuels production and consumption

The data includes biogasoline (such as ethanol) and biodiesel. Volumes have been adjusted for energy content.

The biofuels PDF tables are in thousand barrels of oil equivalent per day figures. The data are available in additional units in the Excel workbook.

## Electricity

Electricity generation is based on gross output.

## Carbon

Carbon emissions from primary energy use are estimated by applying the Default CO<sub>2</sub> Emission Factors for Combustion to the consumption of each energy product type (coal, natural gas and various oil products) from the list of IPCC emission factors. Biofuels are considered as not emitting CO<sub>2</sub>, consistent with the practice of the IEA. Second, the revised method takes account of fuel consumption used for non-combustion purposes, such as the use of oil products and natural gas in the petrochemicals industry or of oil to produce bitumen for road construction. Estimates of the share of non-combusted fossil

fuels taken from the IEA's energy balances are subtracted from the total consumption of fossil fuels before applying the relevant emission factors.

Carbon emissions from flared natural gas are calculated using data series on volumes of gas flared from two sources: Cedigaz up to 2012, and the Payne Institute for Public Policy, Colorado School of Mines, from 2013 onward. Payne Institute's data include flaring from upstream, downstream oil and gas, while Cedigaz include flaring from upstream only. Volumes of gas flared have been standardised using a Gross Calorific Value (GCV) of 40 MJ/m<sup>3</sup>. The IPCC Default CO<sub>2</sub> Emission Factor for Combustion for natural gas (56,100 kg CO<sub>2</sub> per TJ) is used and perfect combustion has been assumed. These emissions represent around 1% of total CO<sub>2</sub> emissions.

Data for methane emissions associated with the production, transportation and distribution of fossil fuels for 1990-2020 are sourced, where available, from IEA (2023) Greenhouse Gas Emissions from Energy (all rights reserved). For countries not covered by the IEA, additional data has been sourced from Kayrros. For a selected number of fossil fuel producing countries where methane emission data is not currently available through either provider, an estimate of historical methane emissions has been derived using regional average methane intensity of production. For 2023, methane emission estimates are derived for all countries using methane intensity of fossil fuel production in 2022. Total methane emissions at a global and regional level show a discrepancy with IEA data due to non-inclusion of residual emissions i.e. emissions which have not been allocated to named countries. There is a wide range

of uncertainty with respect to both current estimates of methane emissions and the global warming potential of methane emissions. To ensure alignment with financial and government reporting standards, the methane to CO<sub>2</sub>e factor is a 100-year Global Warming Potential (GWP) of 25, recommended by the IPCC in AR4. Carbon emissions from industrial processes refer only to non-energy CO<sub>2</sub> emissions from cement production and are sourced for 1990-2023 from Andrew, R. M. (2019) Global CO<sub>2</sub> emissions from cement production, 1928-2018. Earth System Science Data 11, 1675-1710, (updated dataset May 2023).

## Minerals

Total proved reserves of minerals are generally taken to be those quantities that geological and engineering information indicates with reasonable certainty can be recovered in the future from known resources under existing economic and geological conditions.

The data series for mineral reserves in this year's review does not necessarily meet the definitions, guidelines and practices used for determining proved reserves at company level nor does it necessarily represent the EI's view of proved reserves by country. Rather the data series has been compiled using a combination of primary official sources and third-party data.

## Revisions and corrections

Each year revisions are made to historical data when updated or more reliable data sources become available. Corrections are also made when errors are identified in data. In this Statistical Review corrections have been made to the emissions, biofuels, historic oil prices and oil refinery throughput tables.

# Appendices Approximate conversion factors

| Crude oil*      |         | To              |            |         |            |                 |
|-----------------|---------|-----------------|------------|---------|------------|-----------------|
| From            |         | tonnes (metric) | kilolitres | barrels | US gallons | tonnes per year |
| Multiply by     |         |                 |            |         |            |                 |
| Tonnes (metric) | 1       | 1.165           | 7.33       | 307.86  | –          | –               |
| Kilolitres      | 0.8581  | 1               | 6.2898     | 264.17  | –          | –               |
| Barrels         | 0.1364  | 0.159           | 1          | 42      | –          | –               |
| US gallons      | 0.00325 | 0.0038          | 0.0238     | 1       | –          | –               |
| Barrels/day     | –       | –               | –          | –       | –          | 49.8            |

\*Based on worldwide average gravity.

| Oil products                  |       | To convert        |                   |                      |                      |                      |
|-------------------------------|-------|-------------------|-------------------|----------------------|----------------------|----------------------|
| From                          |       | barrels to tonnes | tonnes to barrels | kilolitres to tonnes | tonnes to kilolitres | tonnes to gigajoules |
| Multiply by                   |       |                   |                   |                      |                      |                      |
| Ethane                        | 0.059 | 16.850            | 0.373             | 2.679                | 49.400               | 8.073                |
| Liquefied petroleum gas (LPG) | 0.086 | 11.600            | 0.541             | 1.849                | 46.150               | 7.542                |
| Gasoline                      | 0.120 | 8.350             | 0.753             | 1.328                | 44.750               | 7.313                |
| Kerosene                      | 0.127 | 7.880             | 0.798             | 1.253                | 43.920               | 7.177                |
| Gas oil/diesel                | 0.134 | 7.460             | 0.843             | 1.186                | 43.380               | 7.089                |
| Residual fuel oil             | 0.157 | 6.350             | 0.991             | 1.010                | 41.570               | 6.793                |
| Product basket                | 0.124 | 8.058             | 0.781             | 1.281                | 43.076               | 7.039                |

\*Based on worldwide average gravity.

| Natural gas (NG) and liquefied natural gas (LNG) |       | To convert              |                       |               |                    |                      |
|--------------------------------------------------|-------|-------------------------|-----------------------|---------------|--------------------|----------------------|
| From                                             |       | billion cubic metres NG | billion cubic feet NG | petajoules NG | million tonnes LNG | tonnes to gigajoules |
| Multiply by                                      |       |                         |                       |               |                    |                      |
| 1 billion m <sup>3</sup> NG                      | 1.000 | 35.315                  | 36.000                | 0.860         | 0.735              | 34.121               |
| 1 billion ft <sup>3</sup> NG                     | 0.028 | 1.000                   | 1.019                 | 0.024         | 0.021              | 0.966                |
| 1 petajoule NG                                   | 0.028 | 0.981                   | 1.000                 | 0.024         | 0.021              | 0.952                |
| 1 million toe                                    | 1.163 | 41.071                  | 41.868                | 1.000         | 0.855              | 39.683               |
| 1 million tonnes LNG                             | 1.360 | 48.028                  | 48.747                | 1.169         | 1.000              | 46.405               |
| 1 trillion Btu                                   | 0.029 | 1.035                   | 1.050                 | 0.025         | 0.022              | 1.000                |
| 1 million boe                                    | 0.170 | 6.003                   | 6.093                 | 0.146         | 0.125              | 5.800                |

| Units                            |                         |
|----------------------------------|-------------------------|
| 1 metric tonne                   | = 2204.62 lb.           |
|                                  | = 1.1023 short tons     |
| 1 kilolitre                      | = 6.2898 barrels        |
| 1 kilolitre                      | = 1 cubic metre         |
| 1 kilocalorie (kcal)             | = 4.1868 kJ             |
|                                  | = 3.968 Btu             |
| 1 kilojoule (kJ)                 | = 1,000 joules          |
|                                  | = 0.239 kcal            |
|                                  | = 0.948 Btu             |
| 1 petajoule (PJ)                 | = 1 quadrillion joules  |
|                                  | (1 x 10 <sup>15</sup> ) |
| 1 exajoule (EJ)                  | = 1 quintillion joules  |
|                                  | (1 x 10 <sup>18</sup> ) |
| 1 British thermal unit (Btu)     | = 0.252 kcal            |
|                                  | = 1.055 kJ              |
| 1 barrel of oil equivalent (boe) | = 5.8 million Btu       |
|                                  | = 6.119 million kJ      |
| 1 kilowatt-hour (kWh)            | = 860 kcal              |
|                                  | = 3600 kJ               |
|                                  | = 3412 Btu              |

| Calorific equivalents              |                                                      |
|------------------------------------|------------------------------------------------------|
| One exajoule equals approximately: |                                                      |
| Heat units                         | 239 trillion kilocalories                            |
|                                    | 948 trillion Btu                                     |
| Solid fuels                        | 40 million tonnes of hard coal                       |
|                                    | 95 million tonnes of lignite and sub-bituminous coal |
| Gaseous fuels                      | See Natural gas and LNG table                        |
| Electricity                        | 278 terawatt-hours                                   |

All fuel energy content is net or lower heating value (i.e., net of heat of vaporisation of water generated from combustion).

1 barrel of ethanol = 0.58 barrels of oil equivalent  
1 barrel of biodiesel = 0.86 barrels of oil equivalent  
1 tonne of ethanol = 0.68 tonne of oil equivalent  
1 tonne of biodiesel = 0.88 tonne of oil equivalent

## Other terms

Tonnes: Metric equivalent of tons

## Percentages

Calculated before rounding of actuals.

## Rounding differences

Because of rounding, some totals may not agree exactly with the sum of their component parts.

# Definitions

## Regional definitions

Country groupings are made purely for statistical purposes and are not intended to imply any judgment about political or economic standings.

### North America

US (excluding US territories), Canada, Mexico.

### Caribbean

Atlantic islands between the US Gulf Coast and South America, including Puerto Rico, US Virgin Islands and Bermuda.

### Central America

Belize, Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, Panama.

### South and Central America

Caribbean (including Puerto Rico and US Virgin Islands), Bermuda, Central and South America.

### Europe

European members of the OECD plus Albania, Bosnia-Herzegovina, Bulgaria, Croatia, Cyprus, Georgia, Gibraltar, Latvia, Lithuania, Malta, Montenegro, North Macedonia, Romania, Serbia and Ukraine.

### Commonwealth of Independent States (CIS)

Armenia, Azerbaijan, Belarus, Kazakhstan, Kyrgyzstan, Moldova, Russian Federation, Tajikistan, Turkmenistan, Uzbekistan.

### Middle East

Arabian Peninsula, Iran, Iraq, Israel, Jordan, Lebanon, Syria.

### Northern Africa

Territories on the north coast of Africa from Egypt to Western Sahara.

### Eastern Africa

Territories on the east coast of Africa from Sudan to Mozambique. Also Madagascar, Malawi, Uganda, Zambia, Zimbabwe.

### Middle Africa

Angola, Cameroon, Central African Republic, Chad, Democratic Republic of Congo, Republic of Congo, Equatorial Guinea, Gabon, Sao Tome & Principe.

### Western Africa

Territories on the west coast of Africa from Mauritania to Nigeria, including Burkina Faso, Cape Verde, Mali and Niger.

### Southern Africa

Botswana, Eswatini, Lesotho, Namibia, South Africa.

### Asia Pacific

Brunei, Cambodia, China<sup>†</sup>, China Hong Kong SAR\*, China Macau SAR\*, Indonesia, Japan, Laos, Malaysia, Mongolia, North Korea, Philippines, Singapore, South Asia (Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka), Myanmar, South Korea, Taiwan, Thailand, Vietnam, Australia, New Zealand, Papua New Guinea and Oceania.

<sup>†</sup> Mainland China

\* Special Administrative Region

### Australasia

Australia, New Zealand.

**OECD members** (Organization For Economic Co-operation and Development)

Europe: Austria, Belgium, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Lithuania, Luxembourg, Netherlands, Norway, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden, Switzerland, Türkiye, UK.

**Other member countries:** Australia, Canada, Chile, Colombia, Costa Rica, Israel, Japan, Mexico, New Zealand, South Korea, US.

**OPEC members** (Organization of the Petroleum Exporting Countries)

**Middle East:** Iran, Iraq, Kuwait, Saudi Arabia, United Arab Emirates.

**North Africa:** Algeria, Libya.

**West Africa:** Angola, Equatorial Guinea, Gabon, Nigeria, Republic of Congo.

**South America:** Venezuela.

### European Union members

Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Republic of Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden.

**Non-OECD** (Organization for Economic Co-operation and Development)

All countries that are not members of the OECD.

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