

Venezuela Oil

Summary Table

	Barrels	Global Rank
Oil Reserves	299,953,000,000	#1 in the world

	Barrels per day	Global Rank
Oil Production	2,355,424	#12 in the world
Oil Consumption	598,000	#31 in the world
Daily Surplus	+1,757,424	
Oil Imports	0	
Oil Exports	1,725,049	
Net Exports	1,725,049	

(Data shown in the table is for 2016, the latest year with complete data in all categories)

Oil Reserves in Venezuela

See also: [List of countries by Oil Reserves](#)

Venezuela holds **299,953,000,000 barrels of proven oil reserves in the world as of 2016**, ranking **#1** in the world and accounting for about 18.17% of the world's total oil reserves of 1,650,585,140,000.

Venezuela has proven reserves equivalent to **1,374.2 times its annual consumption levels**. This means that, without net exports, there would be about **1,374 years of oil left** (at current consumption levels and excluding unproven reserves).

OIL RESERVES

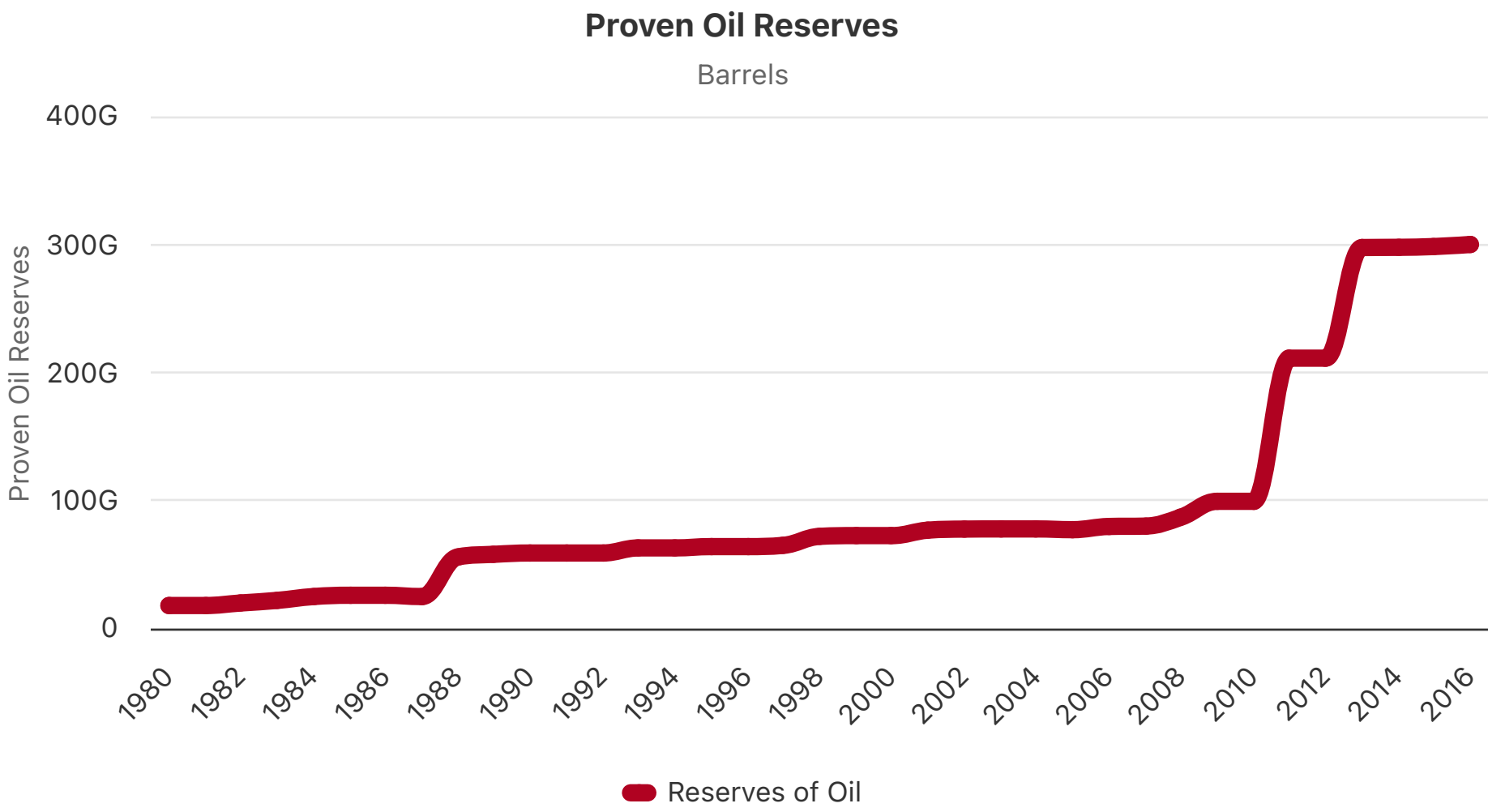
299,953,000,000 barrels

Global Rank: #1 | Share of World: 18.17%

1,374 years of oil left

(at current consumption levels)

History of Oil Reserves in Venezuela



Oil Consumption in Venezuela

See also: [List of countries by Oil Consumption](#)

- Venezuela consumes **598,000 barrels per day** (B/d) of oil as of the year 2016.
- Venezuela ranks **#31** in the world for oil consumption, accounting for about **0.62%** of the [world's total consumption](#) of 97,103,871 barrels per day.
- Venezuela consumes **0.82 gallons of oil per capita** every day (based on the 2016 population of 30,765,720 people), or **298 gallons per capita per year (7 barrels)**. [1 barrel = 42 US Gallons]

Oil Production in Venezuela

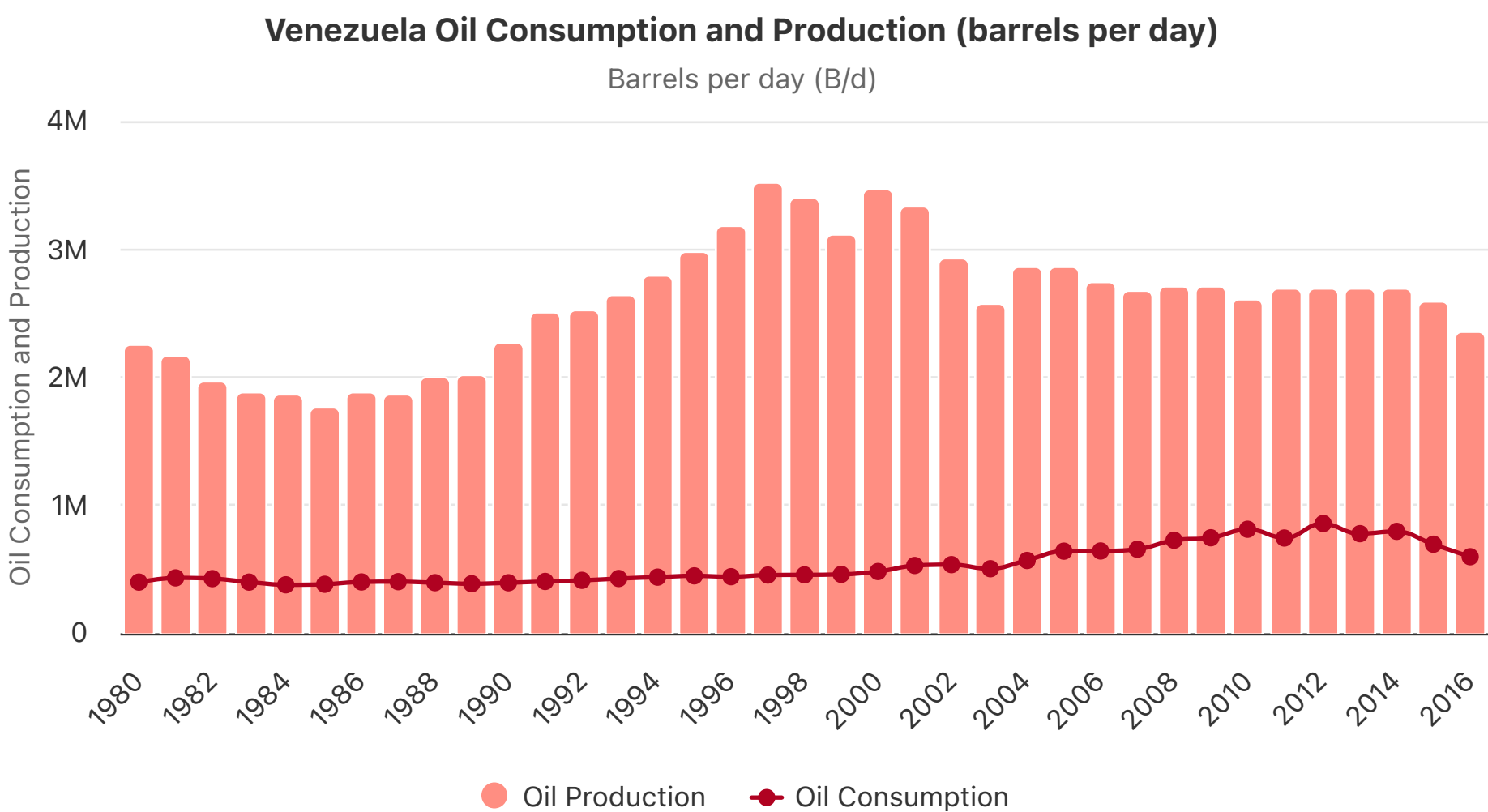
See also: [List of countries by Oil Production](#)

- Venezuela **produces 2,355,424 barrels per day** of oil (as of 2016) ranking **#12** in the world.
- Venezuela produces every year an amount equivalent to **0.29% of its total proven reserves** (as of 2016).

Oil Exports

- Venezuela **exports 73% of its oil production** (1,725,049 barrels per day in 2016).

History of Oil Consumption and Production



See also

- [Population of Venezuela](#)

Sources

- [Statistical Review of World Energy](#) - British Petroleum
- [U.S. Energy Information Administration \(EIA\)](#)

Why Drink Olive Oil At Night?

Drink a spoon of olive oil for 7 days, here's what it does to your body.

