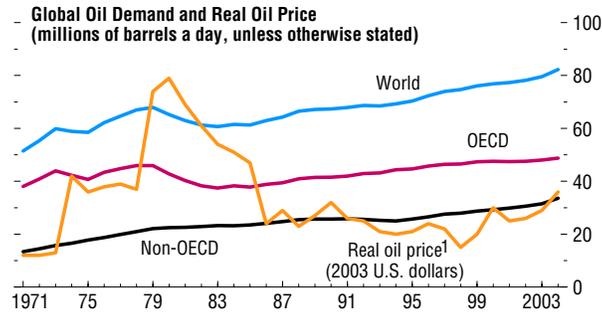
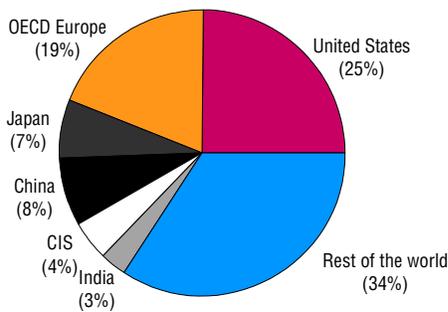


Figure 4.2. Oil Consumption
(1971–2004)

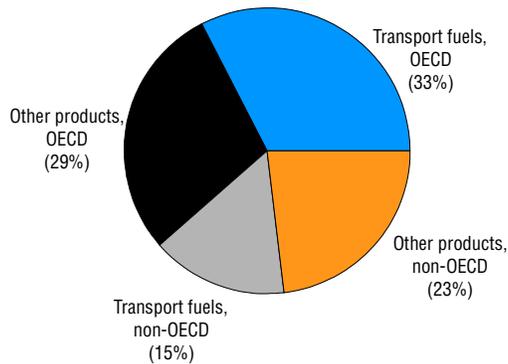
Oil consumption declined in response to price shocks of the 1970s but has since grown steadily. The United States, European Union, and Japan account for half of total demand. Almost half of oil is used in transport.



Consumption by Countries and Regions, 2004



Consumption by Products, 2002



Sources: International Energy Agency; and IMF staff calculations.

¹Simple average of West Texas Intermediate, Brent, and Dubai oil prices.