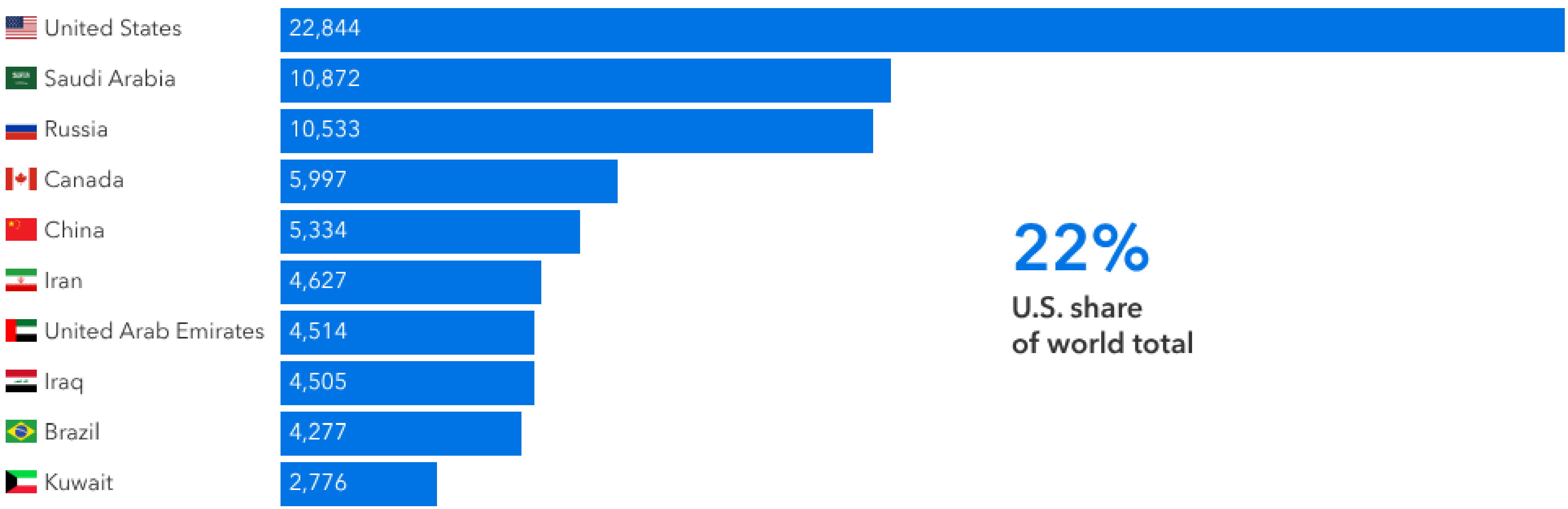
The U.S. is the world's top oil and gas producer

Technological advances unlocked vast U.S. oil supplies over the past decade, strengthening the nation's energy security.

Thousands of barrels per day (2024)



Sources: Capital Group, U.S. Energy Information Administration. Data includes petroleum and other liquids such as biodiesel, ethanol, liquids produced from coal, gas, and oil shale, Orimulsion, blending components, and other hydrocarbons. Latest data available is 2024 as of February 28, 2026.

Key takeaways

It may surprise you to learn that the United States is by far the largest oil and natural gas producer in the world. Though oil prices still respond to global events, greater domestic supply has allowed the U.S. to absorb oil shocks more easily.

That wasn't the case 20 years ago when troubles in the Middle East would have had a bigger impact on U.S. and global markets. Still, during the past two decades, energy markets have generally bounced back from geopolitical shocks because they haven't led to prolonged physical disruptions.

The 2026 war in Iran could last longer than markets expect, with more widespread military action. But if we don't experience a lengthy disruption in oil supplies, prices may return to pre-crisis level over time.

Footnote(s)/Important information

Capital Client Group, Inc.

Visit capitalgroup.com/chartstories for the latest charts.

Lit. No. MFGEOS-431-0426P Printed in USA CGD/TM/10780-S100419