

World crude oil production may peak a decade earlier than some predict

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The world's crude oil production, which comes from sources like this oil field, may peak a decade earlier than some scientists had predicted.

In a finding that may speed efforts to conserve oil and intensify the search for alternative fuel sources, scientists in Kuwait predict that world conventional crude oil production will peak in 2014 — almost a decade earlier than some other predictions. Their study is in ACS' *Energy & Fuels*.

Ibrahim Nashawi and colleagues point out that rapid growth in global oil consumption has sparked a growing interest in predicting "peak oil" — the point where oil production reaches a maximum and then declines. Scientists have developed several models to forecast this point, and some put the date at 2020 or later. One of the most famous forecast models, called the Hubbert model, accurately predicted that oil production would

peak in the United States in 1970.

The model has since gained in popularity and has been used to forecast oil production worldwide. However, recent studies show that the model is insufficient to account for more complex oil production cycles of some countries. Those cycles can be heavily influenced by technology changes, politics, and other factors, the scientists say.

The new study describe development of a new version of the Hubbert model that accounts for these individual production trends to provide a more realistic and accurate oil production forecast. Using the new model, the scientists evaluated the oil production trends of 47 major oil-producing countries, which supply most of the world's conventional [crude oil](#).

They estimated that worldwide conventional crude oil production will peak in 2014, years earlier than anticipated. The scientists also showed that the world's oil reserves are being depleted at a rate of 2.1 percent a year. The new model could help inform energy-related decisions and public policy debate, they suggest.

More information: "Forecasting World Crude Oil Production Using Multicyclic Hubbert Model", *Energy & Fuels*, [pubs.acs.org/stoken/presspac/p ... ll/10.1021/ef901240p](https://pubs.acs.org/stoken/presspac/p.../10.1021/ef901240p)

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