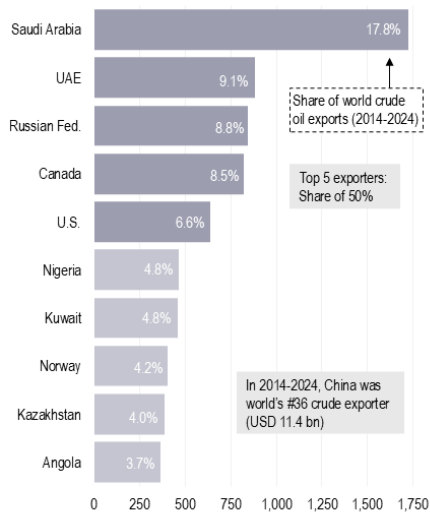


China Dominates Global Crude Oil Demand

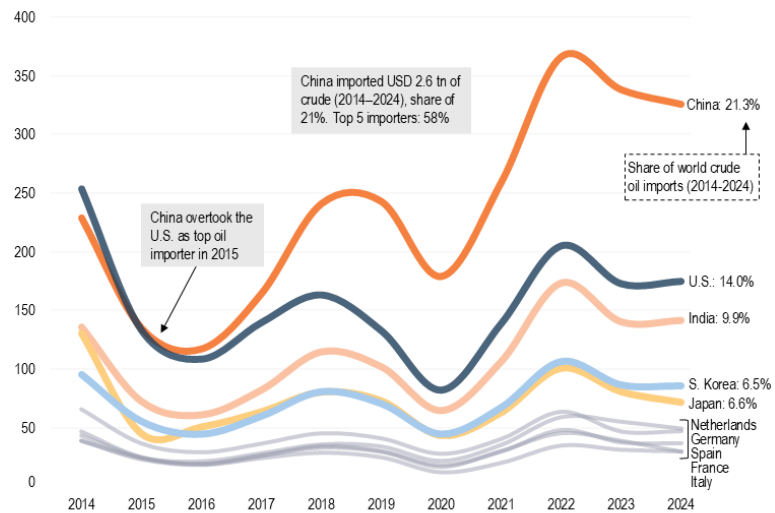
A decade of trade data reflects concentrated supply from a few exporters and surging Chinese demand. China alone accounts for a fifth of global crude oil imports while supply remains concentrated in a handful of exporters.

Top Ten Crude Oil Exporters, USD bn
(Cumulative 2014-2024)



Source: UN Comtrade, ANDAMAN PARTNERS Analysis

Top Ten Crude Oil Importers, USD bn (2014-2024)



China has become the single most important anchor of global crude oil demand. Over the past decade, it has accounted for more than a fifth of the world's total crude oil imports, rising to a position of clear dominance since overtaking the U.S. as the leading crude oil importer in 2015.

This demand is met by a remarkably concentrated group of exporters: just five countries—Saudi Arabia, the UAE, Russia, Canada and the U.S.—supply half of the world's crude. The result is a global oil market structurally defined by a handful of major producers on one side, and China's vast, sustained demand on the other.

This concentration makes China not just a price taker, but a central player whose import volumes shape trade flows, energy logistics and the strategic calculations of producers worldwide.

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Also by ANDAMAN PARTNERS:

- [Global Oil Refining Capacity: China and the U.S. Dominate](#)
- [China's Dependence on Strategic Fuel Imports and Opportunities for Global Fuel Exporters](#)
- [Global Fossil Fuel Trade: From a Few Exporters to Energy-Hungry Asia](#)

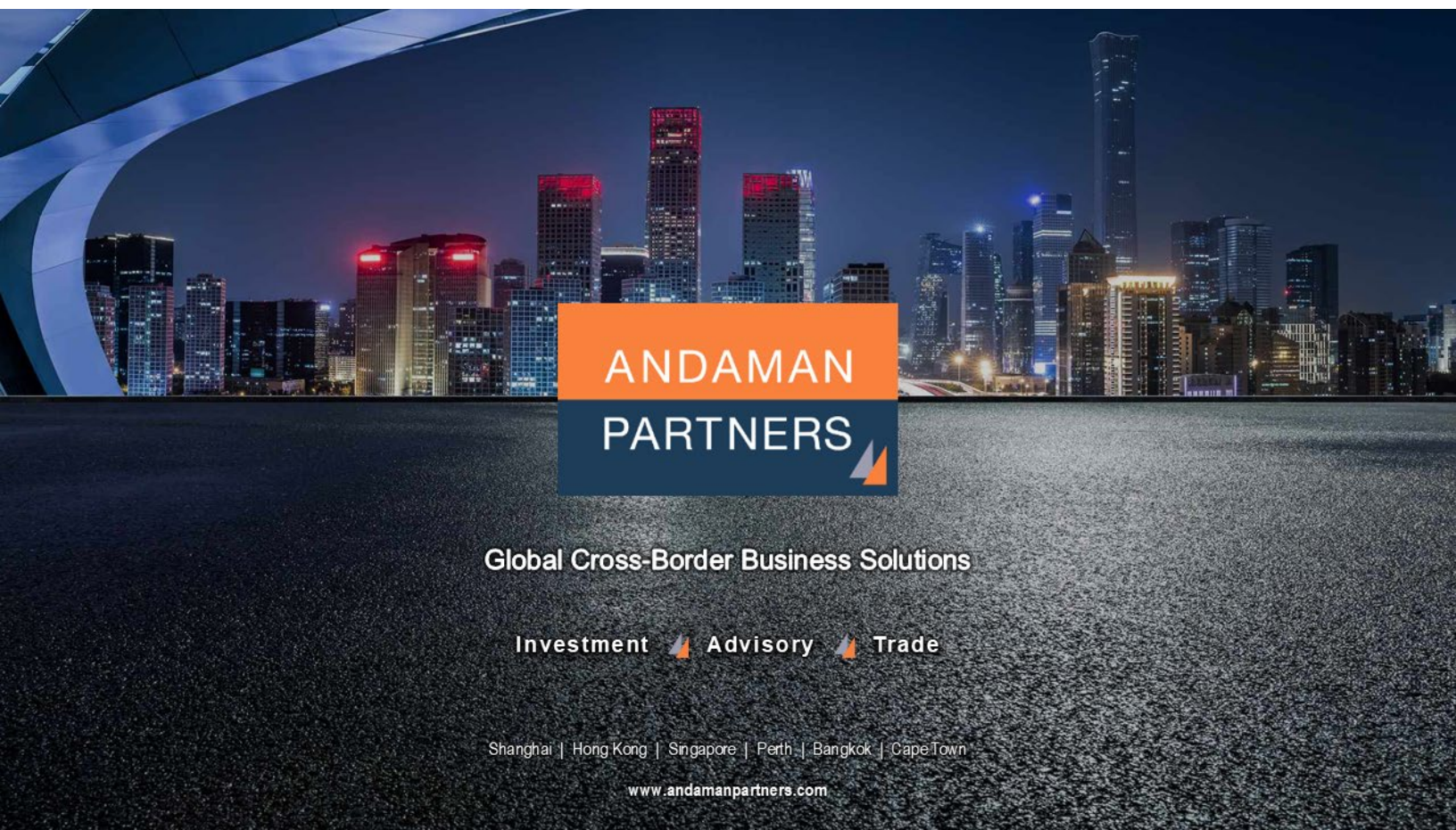
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