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Global oil demand fell by 25% in April, but it has rebounded sharply since then, cutting its losses to just 8%. Looking ahead, 2021 oil demand is expected to recover strongly but remain lower than it was at pre-COVID-19 levels—about 4% lower in the base case, and about 7% lower in Rystad Energy's second-wave scenario.

2021 Oil and Gas Industry Outlook | Deloitte US

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In 2019, the global natural gas production was 3989.3 billion cubic meters (bcm), higher than the world's production in 2018, 3857.5 bcm. Moreover, in 2019, about 23.3% of the electricity ...

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Fitch Ratings 2021 Outlook: Global Oil and Gas

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because they borrowed huge sums of money when prices were high, produced an overabundance of oil and gas, and created a glut in supply that led to lower prices.

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