Canada is the largest supplier to the United States

Canada is the largest supplier of crude oil and petroleum products to the United States (U.S.), safely delivering 3.4 million barrels per day in 2014, making up 37 percent of U.S. imports. This means on any given day, one in seven cars in the U.S. is using Canadian oil.

Canada’s oil sands can increase the United States’ energy security

Growing North American oil production is fundamentally shifting the global energy supply. Even with growing oil production, the U.S. will need to import oil for decades to come. That need could be met by Canadian production, thus reducing the need to import from countries outside of North America.

Oil sands represent approximately 50 percent of the world’s accessible oil

With oil reserves of 172.5 billion barrels, Canada is third only to Saudi Arabia and Venezuela in proven oil reserves, of which Canada’s oil sands account for 167.2 billion barrels. These barrels are proven, which means their production is economically feasible given current prices and technology. As technology evolves, these reserves could grow even larger, up to an estimated 315 billion barrels.

About 80 percent of the world’s oil reserves are controlled by states or national oil companies. However, Canada has not nationalized its oil industry, is not a member of OPEC and pursues a market-based approach to developing its energy resources. Canada holds about 10 percent of the world’s proven oil reserves, which includes approximately 50 percent of the world’s oil that is accessible to private investment.

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While making large infrastructure investments in the oil sector, Canada continues to make strategic investments in clean and renewable energy technologies and energy efficiency. These investments aim to shift Canada toward a lower carbon economy, while providing the energy we need in the near term. During this transition, responsible development and continued investment in innovation and technological advancements will provide North America with a secure source of oil.

The oil sands are vital to the Canada-U.S. energy relationship:

- Between 2011 and 2035, oil sands development is forecasted to support an average of almost 63,000 jobs per year in the United States.4

- Oil sands development is expected to contribute an average of almost $5.7 billion per year to the U.S. gross domestic product between 2011 and 2035.5

- More than 1,900 U.S. companies supply the Canadian oil sands sector.6

Oil will be dominant for decades to come

Oil is a vital source of energy, currently providing nearly one-third of global energy needs in 2012.2 Canada, along with the rest of the world, is working toward a transition to a lower carbon economy by improving energy efficiency standards and increasing the use of alternative and renewable energy. Nevertheless, oil will remain part of the energy mix for Canada and the world for decades to come. For example, under the most stringent greenhouse gas reduction scenario modelling by the International Energy Agency, oil is expected to provide 21 percent of the world’s energy mix in 2040.3

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1 Oil reserves by country

[Graph showing oil reserves by country]

Source: Oil and Gas Journal (Dec., 2014)

* OPEC Member
**Figures are rounded to the nearest billion barrels.

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5 CERI 2012.

6 Canadian Association of Petroleum Producers, 2014.

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