

# Alberta Crude Oil Reserves

## Fact Sheet

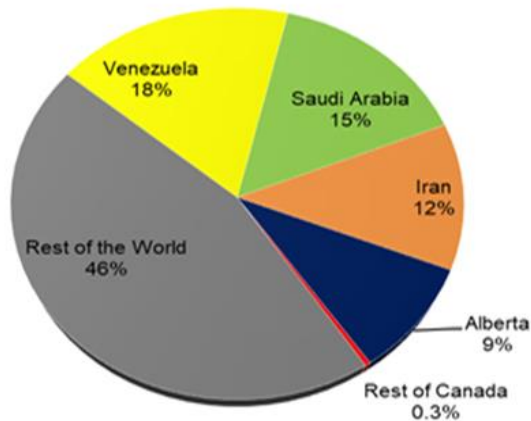
### Alberta's crude oil reserves are one of the largest in the world.

- Alberta has the fourth largest proven oil reserves in the world, after Venezuela, Saudi Arabia and Iran.
- As of 2021, Alberta's total proven oil reserves were around 161.7 billion barrels; about 99 per cent of these reserves were in the oil sands.
- Out of 160.1 billion barrels of oil sands reserves, 20 per cent are recoverable through mining methods and 80 per cent through in situ methods.
- Alberta conventional crude oil reserves were estimated at 1.6 billion barrels in 2021.
- If ultimate recoverable potential oil resources are considered, Alberta's has an estimated 334.7 billion barrels of oil, of which about 315 billion, or 94 per cent, are in the oil sands

### Quick Facts

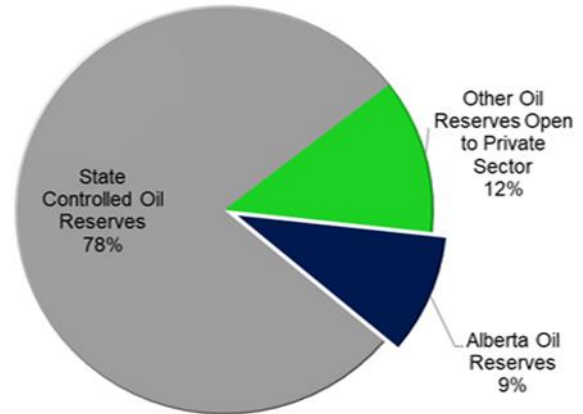
- Alberta has the fourth largest proven oil reserves in the world, after Venezuela, Saudi Arabia and Iran.
- Alberta's oil reserves account for about 9 per cent of total proven global oil reserves
- Alberta's proven oil reserves account for about 43 per cent of the global reserves open to private sector.

2021 World Oil Reserves



Sources: Oil & Gas Journal and AER (Alberta data only)

2021 World Oil Reserves



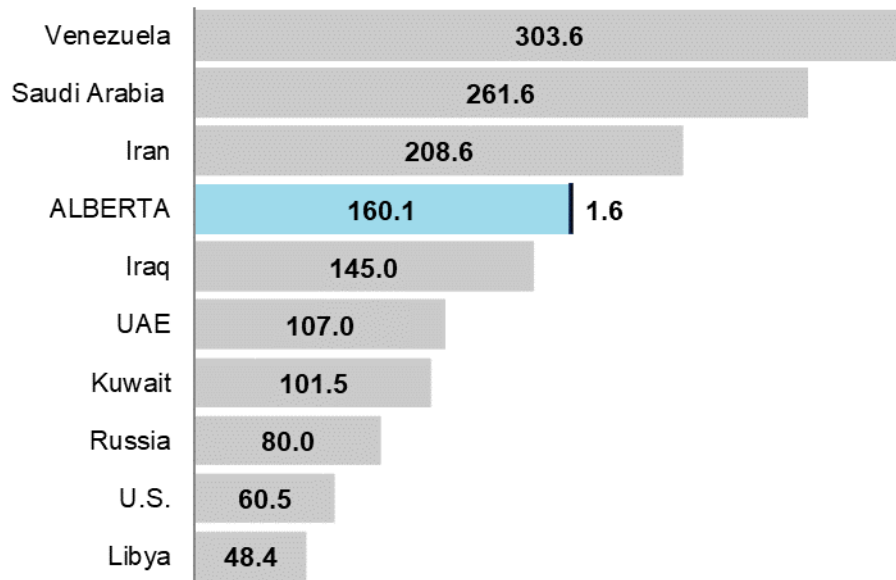
Sources: AER and Oil & Gas Journal

2021 GLOBAL OIL RESERVES RANKING

2021 World Oil Reserves Ranking		
Country	Billion Barrels	% of Total
1 Venezuela	303.6	18%
2 Saudi Arabia	261.6	15%
3 Iran	208.6	12%
4 <b>Alberta</b>	<b>161.7</b>	<b>9%</b>
5 Iraq	145.0	8%
6 United Arab Emirates	107.0	6%
7 Kuwait	101.5	6%
8 Russia	80.0	5%
9 U.S.	60.5	4%
10 Libya	48.4	3%
Rest of the World	246.6	14%
<b>Total World</b>	<b>1724.5</b>	

Sources: AER and Oil & Gas Journal

World's Largest Oil Reserves in 2021  
(Billion Barrels)



Sources: AER ST98 Report "Alberta's Energy Reserves and Supply/Demand Outlook" and Oil & Gas Journal "Worldwide Look at Reserves and Production. Special Report", December 6, 2021, Vol. 119, Issue 12.