

Top 10 Countries with the Largest Oil Reserves 2026, List, India's Rank

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Oil reserves play a crucial role in determining a country's energy strength, economic stability, and global influence. The top 10 countries with the largest oil reserves in 2026 control a significant share of the world's proven crude oil resources. These nations shape global energy markets, support industrial growth, and influence oil prices through their production capacity, export potential and strategic energy policies.

Oil Reserves

Oil is a highly important natural resource. It is used to produce fuel, generate electricity, and manufacture a wide range of essential products. Some countries possess large quantities of oil beneath the surface of the earth, these are known as oil reserves. A country's influence in the global energy market often increases with the size of its oil reserves.

Top 10 Countries with the Largest Oil Reserves 2026

Crude oil remains one of the most important natural resources globally, significantly influencing industrial development, global trade, and energy security. Top 10 Countries with the Largest Oil Reserves in the world hold strategic leverage in shaping global energy markets and international policy frameworks. Their roles within major energy alliances such as OPEC and OPEC+ further underscore their economic and geopolitical significance.

The table below includes the List of Top 10 Countries with the Largest Oil Reserves in 2025-26:

Top 10 Countries with the Largest Oil Reserves 2026				
Rank	Country	Oil Reserves (Billion Barrels)	World Share (%)	OPEC Status
1	Venezuela	303.0	17.17%	OPEC and OPEC+
2	Saudi Arabia	267.2	15.14%	OPEC
3	Iran	208.6	11.82%	OPEC and OPEC+
4	Canada	163.1	9.24%	No
5	Iraq	145.0	8.22%	OPEC and OPEC+
6	United Arab Emirates (UAE)	113.0	6.40%	No (withdrawn in 2026)
7	Kuwait	101.5	5.75%	OPEC
8	United States	83.7	4.74%	No
9	Russia	80.0	4.53%	OPEC+
10	Libya	48.4	2.74%	OPEC

Top 10 Countries with the Largest Oil Reserves 2026 Explained

The Top 10 Countries with the Largest Oil Reserves 2026 have been discussed below based on the recent data available through the official portal as of 2025:

1. Venezuela

Venezuela has the largest proven oil reserves in the world, with about 303 billion barrels, accounting for 17.17% of global oil reserves. Most of its crude oil is extra-heavy, making extraction and refining more complex

2. Saudi Arabia

Saudi Arabia ranks second among the countries with the largest oil reserves in 2026, holding about 267.2 billion barrels, or 15.14% of global reserves. As a leading OPEC member, the country has a highly developed oil industry, strong export capacity, and significant influence on global crude oil supply and energy markets.

3. Iran

Iran ranks third among the countries with the largest oil reserves, holding 208.6 billion barrels or 11.82% of global reserves. A key member of OPEC and OPEC+, Iran has major oil fields near the Persian Gulf. Despite international sanctions affecting production and exports, it remains an influential player in the global energy market.

4. Canada

Canada ranks fourth among the countries with the largest oil reserves in 2026, holding about 163.1 billion barrels, or 9.24% of global reserves. Most of these reserves are located in Alberta's oil sands. Although Canada is not an OPEC member, it remains one of the world's leading oil producers and exporters.

5. Iraq

Iraq ranks fifth among the countries with the largest oil reserves, holding about 145 billion barrels and 8.22% of global reserves. A member of OPEC and OPEC+, Iraq relies heavily on oil exports, while its large and easily accessible reserves make it a key player in the global energy market despite ongoing political and economic challenges.

6. United Arab Emirates (UAE)

The United Arab Emirates (UAE) ranks sixth among the countries with the largest oil reserves, holding about 113 billion barrels, or 6.40% of global reserves. Most reserves are located in Abu Dhabi. Despite its strong oil sector, the UAE has diversified its economy and withdrew from OPEC in 2026 while continuing to play an important role in global energy markets.

7. Kuwait

Kuwait ranks seventh among the countries with the largest oil reserves in 2026, holding about 101.5 billion barrels, or 5.75% of global reserves. A key member of OPEC, Kuwait is known for its easily accessible oil fields, low production costs, and long-standing role as a reliable oil exporter in the global energy market.

8. United States

The United States holds 83.7 billion barrels of proven oil reserves, accounting for 4.74% of global reserves and ranking 8th in the world. Although it is not a member of OPEC, the country remains a major force in global energy

markets due to advanced oil extraction technologies and high production capacity.

9. Russia

Russia holds about 80 billion barrels of proven oil reserves, ranking 9th in the world and accounting for 4.53% of global oil reserves. As a leading member of the OPEC+ alliance, Russia plays an important role in global energy markets. The country remains one of the world's largest oil producers and exporters, supplying major markets across Asia and other regions.

10. Libya

Libya ranks 10th among the countries with the largest oil reserves in 2026, holding about 48.4 billion barrels, or 2.74% of global reserves. As an OPEC member, Libya has major energy importance in Africa, but political instability and internal conflicts often affect its oil production and exports.

India's Position in Oil Reserves List

India ranks among the top 25 countries in proven oil reserves. The reserves of India reached to about 5.0 billion barrels in 2025.

- India's proven oil reserves increased from 4.49 billion barrels in 2021 to 5.0 billion barrels in 2025, showing gradual growth in domestic reserves.
- Despite holding significant reserves, India accounts for only a small share of global oil reserves compared to leading countries like Venezuela and Saudi Arabia.
- India imports more than 85% of its crude oil requirements, making energy security a major national priority.
- To strengthen emergency preparedness, India is expanding its Strategic Petroleum Reserve (SPR) network across key locations.
- New strategic oil storage facilities are planned at Chandikhole in Odisha, Bikaner in Rajasthan, and Rajkot in Gujarat.
- These new facilities will support existing strategic reserves located at Visakhapatnam, Mangaluru, and Padur.
- Strategic oil reserves help ensure uninterrupted fuel supply during global crises, wars, sanctions, and international supply disruptions.
- Expanding oil storage capacity reduces dependence on external shocks, improves energy security, and supports long-term economic stability.

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