



Figure 4.1: Bold curve: Oil discoveries worldwide by year in giga-barrels (Gbarrels) since 1930. The peak in 1948 is the discovery of the famous giant Ghawar field in Saudi Arabia. Light curve: World oil production. Until 2004, 1 802 Gbarrels had been discovered, and 1 237 had been produced until 2011. Source: *Exxonmobil*.