
OPEC Cuts 2026 Global Oil Demand Growth Forecast



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The Organization of the Petroleum Exporting Countries (OPEC) has lowered its forecast for global oil demand growth in 2026, according to its latest monthly oil market report released Monday.

OPEC now expects global oil demand to increase by 800,000 barrels per day (bpd) year-on-year in 2026, down from its previous forecast of 1 million bpd issued in June.

The group also revised its outlook for 2027, estimating global oil demand growth at around 1.9 million bpd year-on-year, an increase of about 200,000 bpd compared with its earlier forecast. The updated projections reflect changing expectations in the global oil market and economic outlook.