

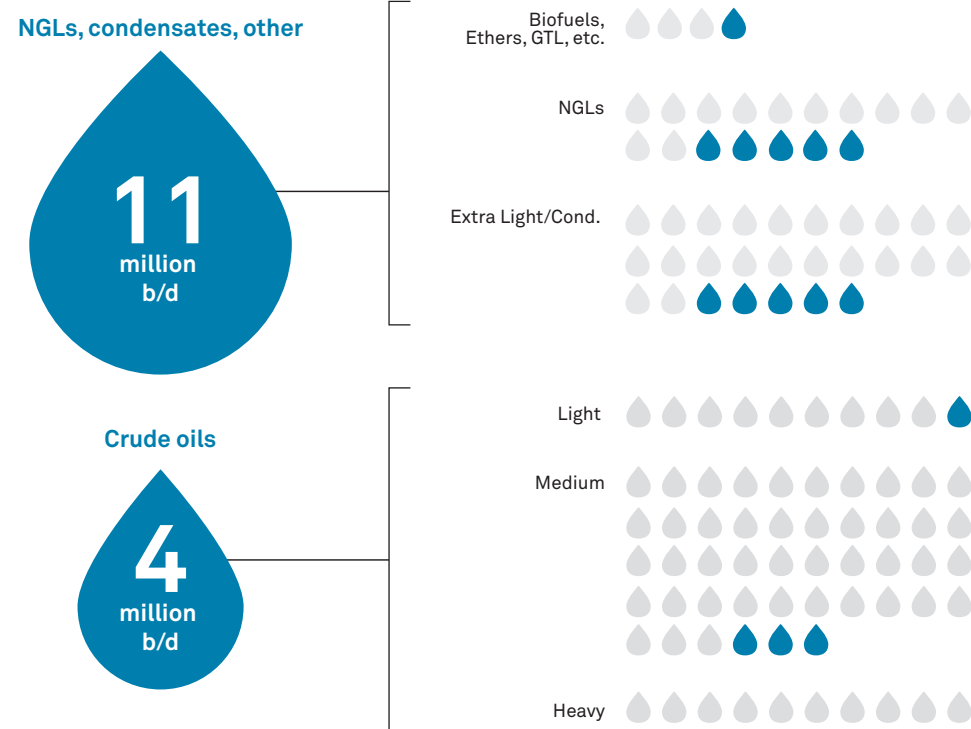
# The future of fuels

## Changing landscape for global refiners to 2030

Global refiners are facing a tricky balancing act as oil supplies become lighter, while their customers demand ever increasing volumes of diesel and petrochemical feedstocks. At the same time, growing levels of oil demand are being met by fuels such as ethanol.

### Refiners facing lighter oil supplies (million b/d)

The graphic below shows expected growth in global crude by API gravity and liquid supplies from 2018 to 2030



### Middle distillates push out gasoline refining volumes (million b/d)

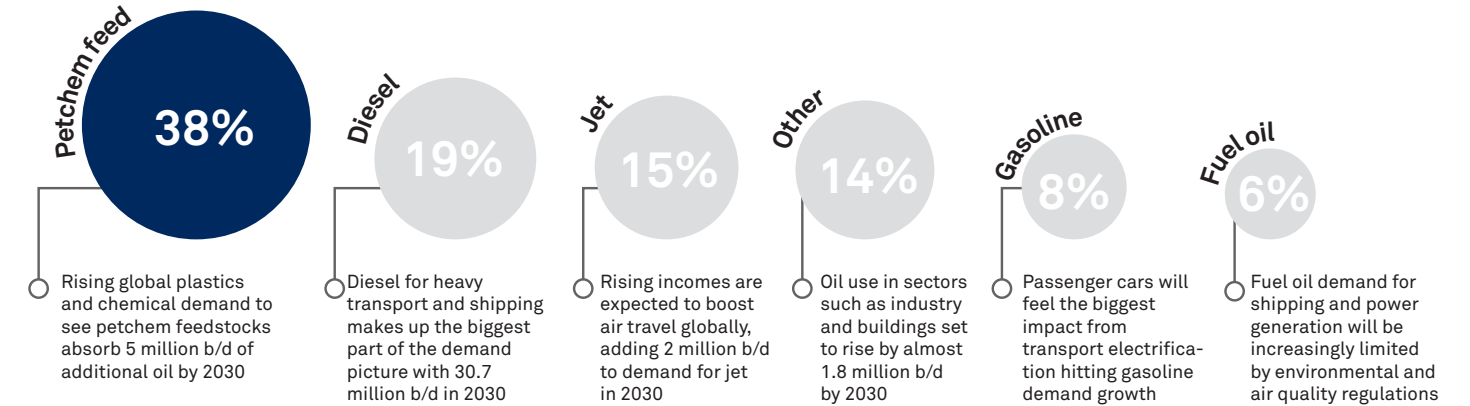
Expected change in global refining yields from 2018-2030



Source: S&P Global Platts Analytics

### Petrochemicals, middle distillates to capture most demand growth (%)

Percent of expected demand change 2018-2030



### Change in transport fuel demand (million b/d)

The four major transport sectors face different paths in terms of demand growth and fuel mix as the transition to lower carbon energy gains pace. While electrification and alternative fuels are expected to increasingly sap demand for oil to power passenger cars, oil-based fuels for trucks, marine and aviation are likely to be displaced at a much slower pace.

