

A clean slate

Refiners plan for changing oil demand

The global refining landscape is changing to meet new complexities, with expected changes to oil products consumption over the next decade. While oil demand is still expected to grow, at least over the coming years, what makes up that demand and where that demand comes from is becoming ever more important. The push to meet environmental goals has seen shippers switch to cleaner marine fuels and road users re-evaluate what they put in their automobiles. But a bet on the rise of petrochemical demand despite the backlash against single-use plastics, means a surge in complex mega-refineries ready to handle this downstream dynamism. Asia, Africa and the Middle East will be the driving forces as they seize on their roles as key demand and supply hubs amid questions over how different fuels may power different sectors in different parts of the world.

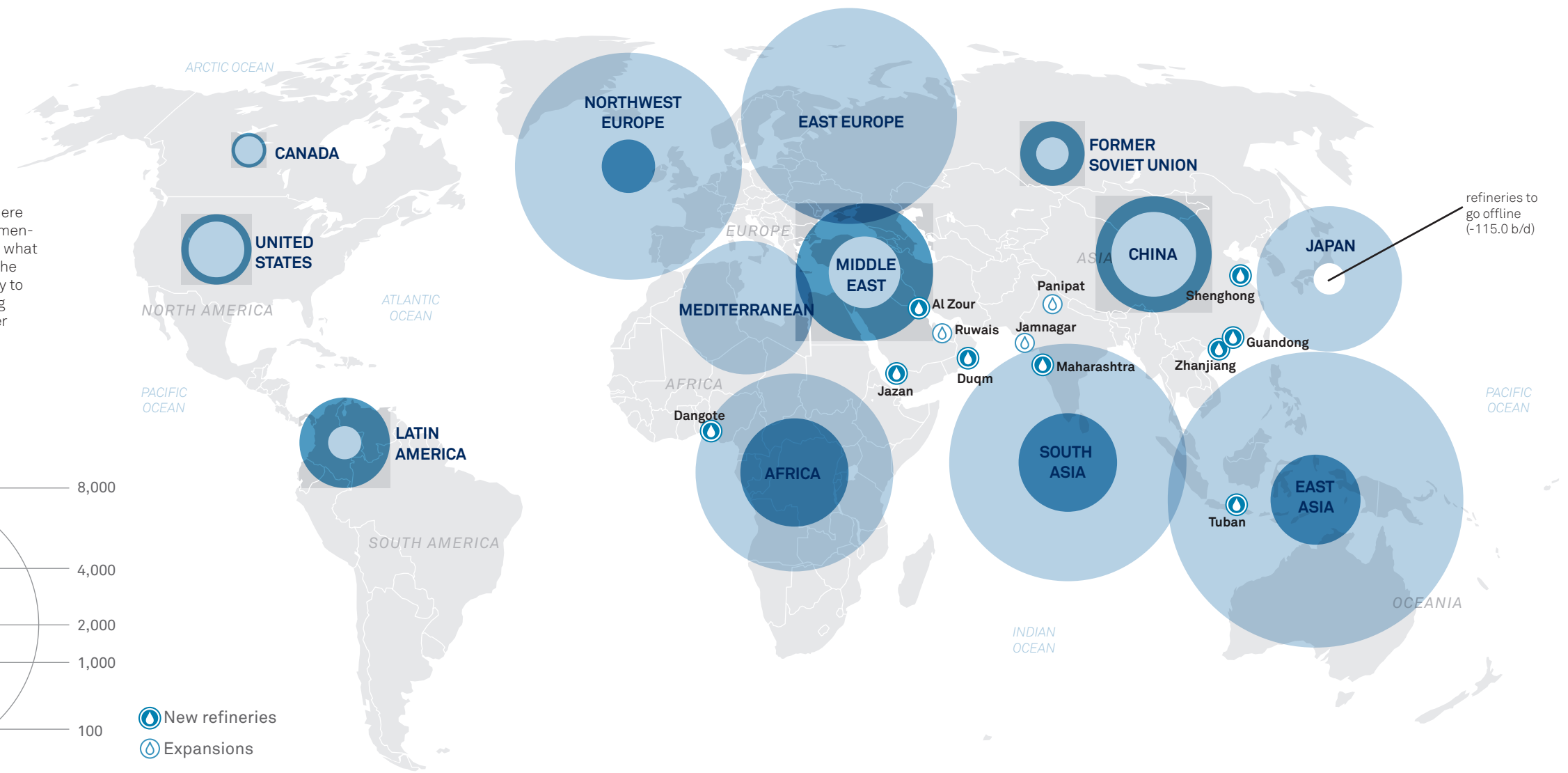
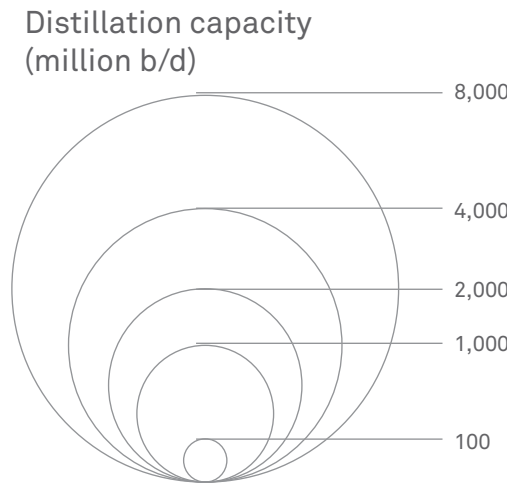
Capacity additions

● Scenario: firm & probable

+7.5
MILLION B/D

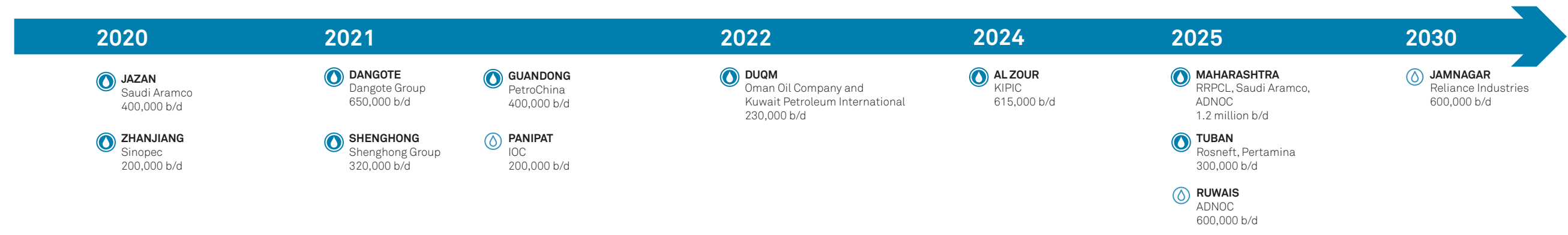
● Scenario: Less likely

+30
MILLION B/D



Downstream's big hitters: key capacity additions

A closer look at the most important and sizable refining capacities coming online over the next decade (capacity increases of 200,000 b/d or more).



Source: S&P Global Platts Analytics