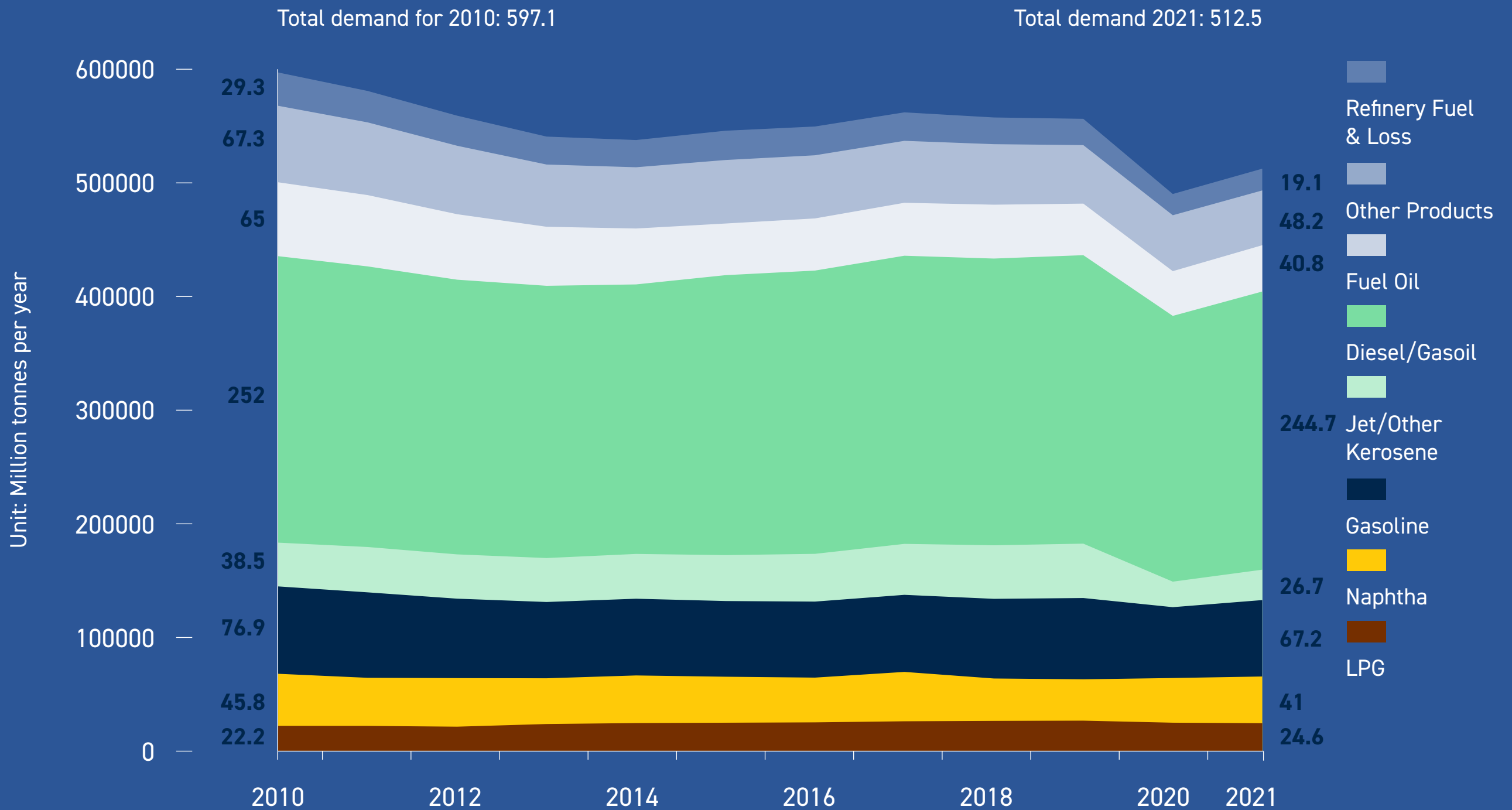


FIG.16

HISTORICAL DEMAND FOR OIL PRODUCTS IN THE EU-27

Source: Wood Mackenzie



From 2009 to 2014, a downward trend has been observed for oil products demand in the EU. This 10% decline over these five years was mainly due to the fall in fuel oil and gasoline demand.

From 2015, a slight increase had been witnessed mainly due to the rise in demand of diesel/gasoil and kerosene products. As a consequence of the Covid-19 pandemic, the total demand of oil products decreased by 12% in 2020 compared with 2019. In 2021, Covid-19 restrictions loosened allowing the total demand to grow by 4.5%.