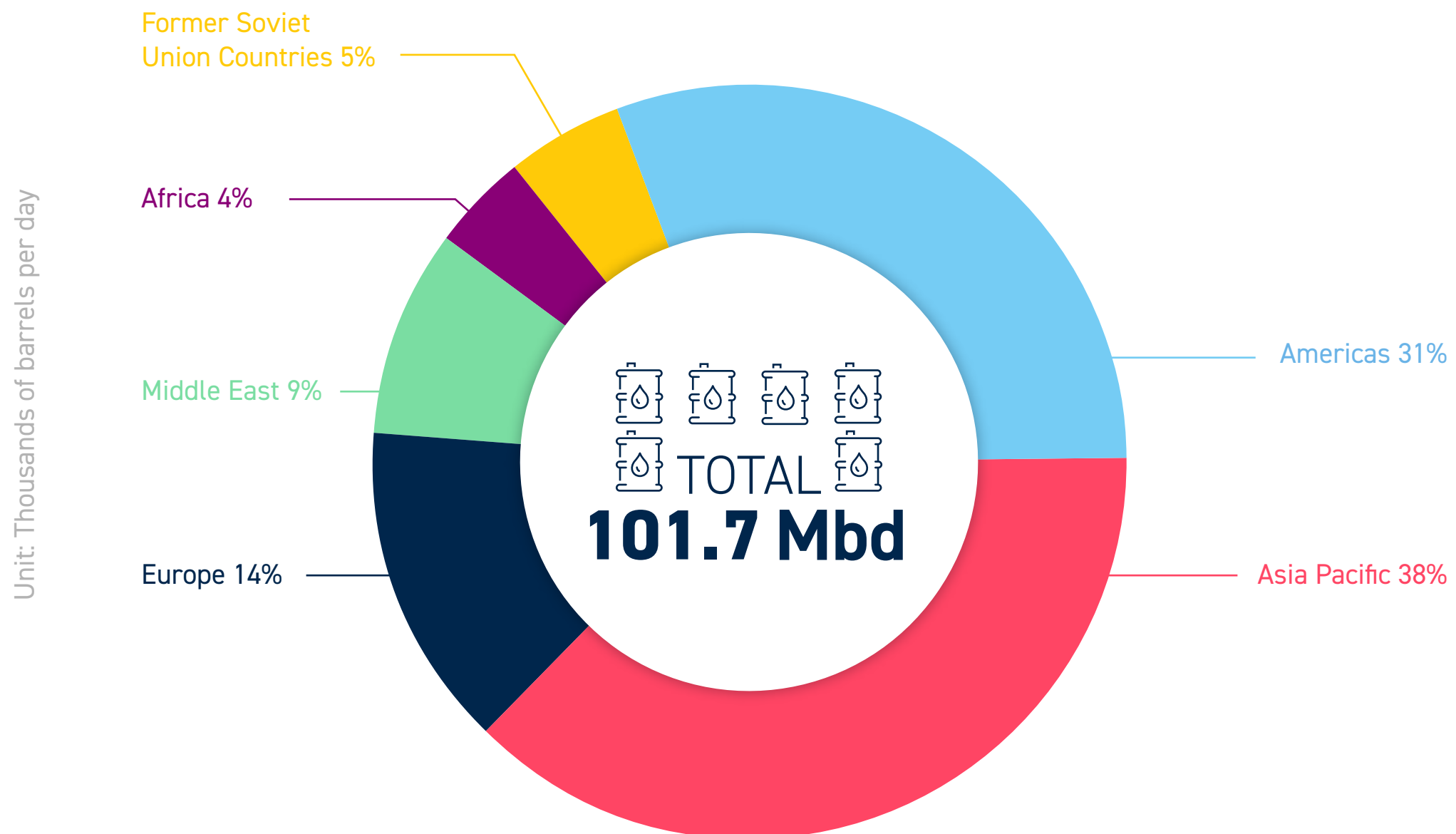


FIG.15

WORLDWIDE REFINED PRODUCT DEMAND AVERAGED 101.7 MILLION BARRELS PER DAY IN 2023, WITH EUROPE ACCOUNTING FOR 14% OF THE TOTAL

Source: International Energy Agency



Global demand for oil products increased by 2.2% between 2022 and 2023. Europe's demand accounts for 14% while the Asian Pacific region's demand accounts for 38% of global demand, followed by the Americas with 31%.

Note: Please note due to rounding, figures may not add up to exactly 100%.

*Inland demand plus international aviation and marine bunkers and refinery fuel and loss. Consumption of biogasoline (such as ethanol), biodiesel and derivatives of coal and natural gas are also included.