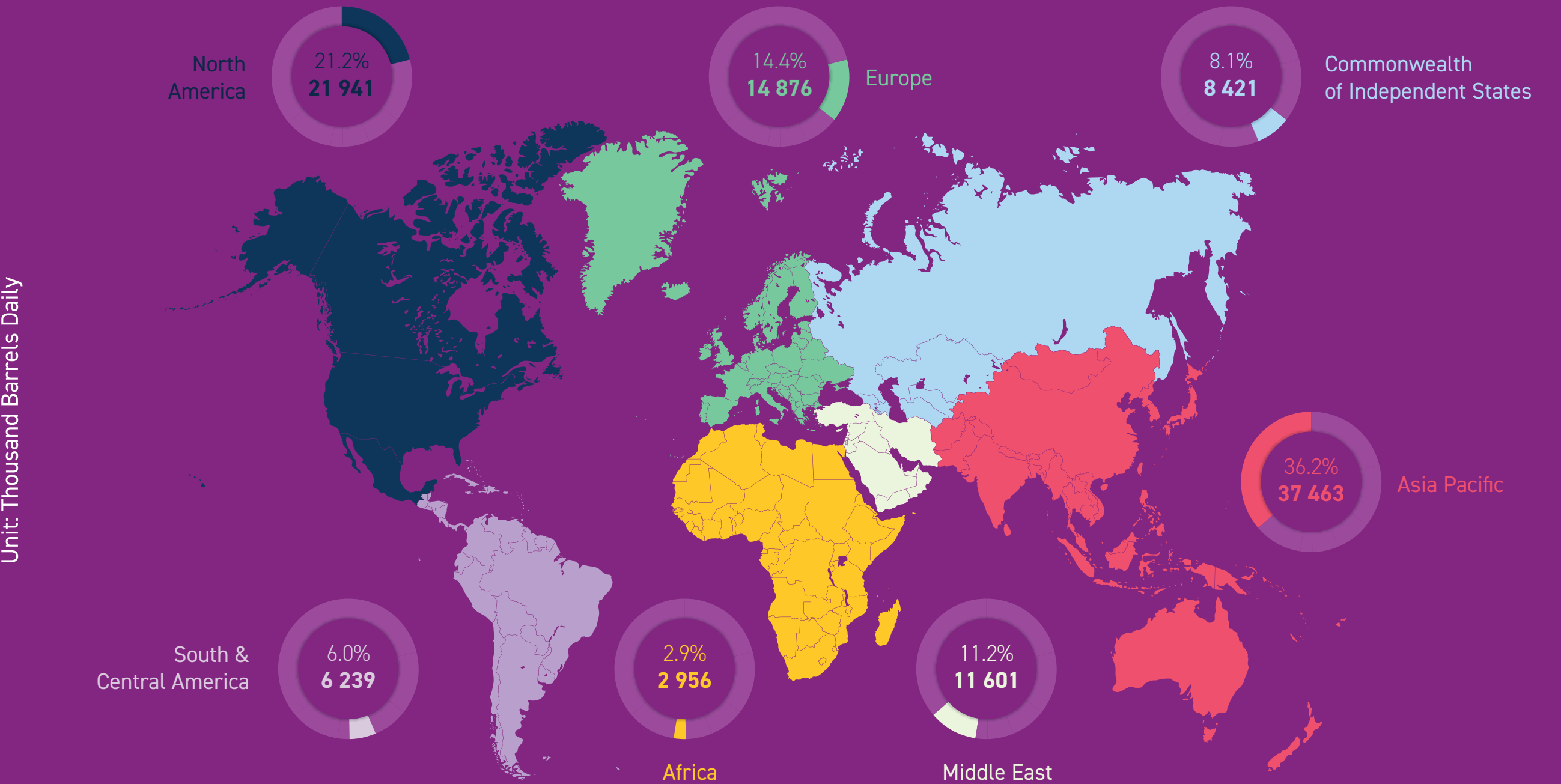


FIGURE  
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# GLOBAL REFINING CAPACITY AS OF 2023

Source: Energy Institute



Refining is spread around the world and is truly a global business. The share of Europe, at 14.4%, has slightly decreased by 0.4% compared with previous year but still remains the third largest region for refining, behind Asia Pacific at 36.2% and North America at 21.2%.