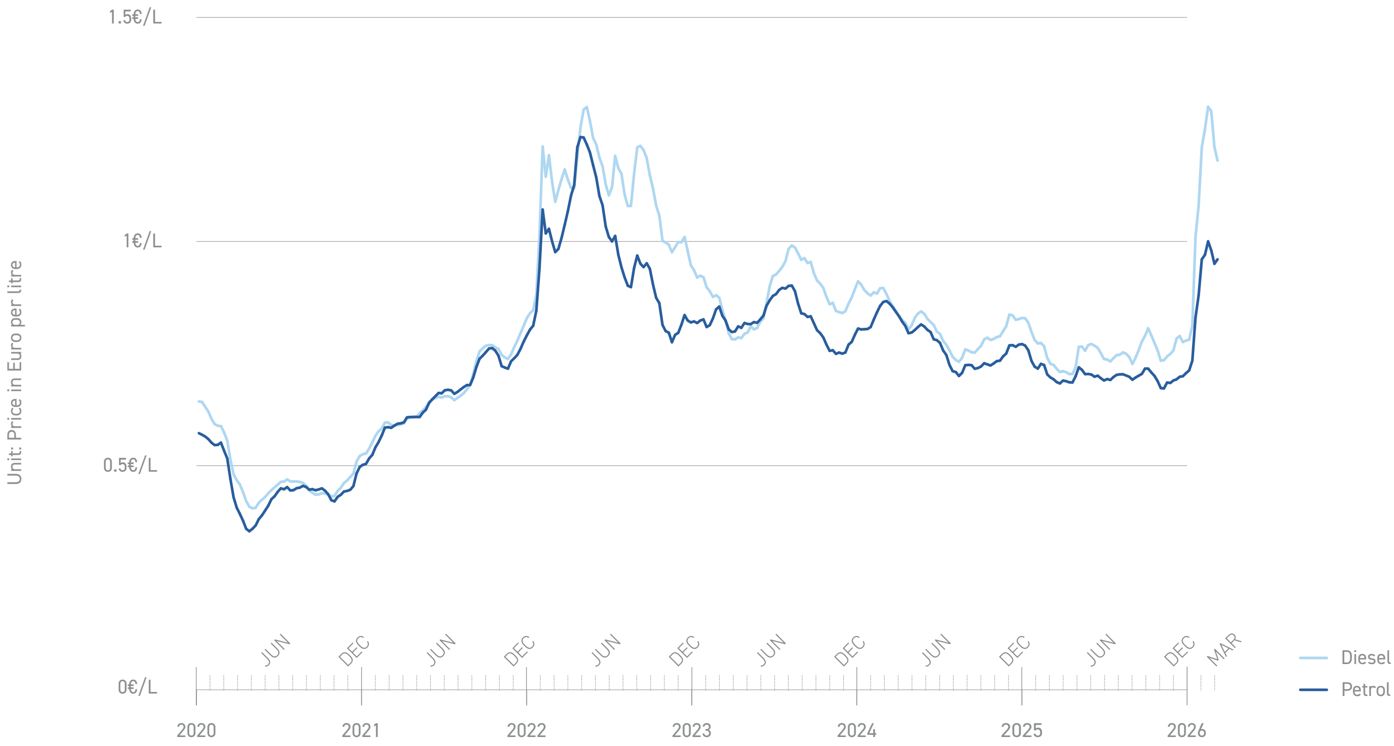
FIGURE
04.a

GASOLINE AND DIESEL **UNTAXED PRICE DEVELOPMENT 2020-2026 IN THE EU-27**

Source: European Commission



Petrol and diesel prices, which fell during the 2020 Covid-19 pandemic, rose in 2021 due to economic recovery, higher demand, and limited oil supply. Prices peaked in 2022 amid the Ukraine war and Western sanctions on Russian oil. In February 2023, the EU banned Russian import of diesel fuel and other oil products, yet prices decreased slightly due to imports from other regions. Prices soared with the US-Israel war in Iran, which started on 28 February 2026, driven by air strikes targeting shipping and energy infrastructure, as well as the effective closure of the Strait of Hormuz, a critical maritime route for the transport of global oil supplies.