

G7 leaders acknowledge the strategic importance of Refining Europe must turn recognition into action

Brussels, 5 October 2026: The statement by G7 leaders is a clear recognition of the critical role that refining plays in safeguarding energy security, market stability and economic resilience. It reflects growing awareness at the highest political level that refining capacity remains an essential strategic asset in an increasingly volatile geopolitical environment and that the need for action is more urgent than ever.

The concerns raised by the G7 apply even more to the European refining sector. Europe has experienced a steady erosion of refining capacity, with 35 refinery closures since 2009 and with a 20% reduction in capacity, while at the same time relying on the sector to guarantee the availability of the fuels and products that underpin transport, industry, particularly the chemical industry, defence, agriculture and everyday life. The G7 Leaders' Statement is an important signal that security of supply cannot be taken for granted and that a robust domestic refining industry remains indispensable.

Liana Gouta, FuelsEurope Director General, said: "*The G7 Leaders' Statement sends a clear message: refining is a strategic industry and a cornerstone of energy security. Europe cannot strengthen its resilience, preserve its energy autonomy or secure the fuels and products its economy depends on without a competitive and resilient refining sector.*"

The challenge now is to translate this recognition into a long-term industrial strategy. It's not only about today's Refining sector's essential role for today's security of supply. It's not only about the necessity to address the current geopolitical crisis. It's also about addressing the future. European refineries are playing a crucial role as indispensable enablers of the transition in the coming decades. They are the industrial platforms that, given an enabling framework, will produce the renewable and low-carbon fuels needed for the transition. The sector is indispensable to socio-economic stability and social well-being, not only for the present, but for the future as well."

FuelsEurope has been calling for the European Commission to establish a permanent Strategic Dialogue with the refining and fuel manufacturing sector. Such a framework would enable policymakers and industry to jointly assess risks to Europe's security of supply, competitiveness and investment climate, both in times of peace and times of geopolitical crisis, while identifying the regulatory and market conditions needed to accelerate industrial transformation.

A strong European refining sector is not only an energy security requirement. Its transformation is also a prerequisite for achieving Europe's climate ambitions in the most cost-efficient way, sustaining industrial competitiveness and reducing strategic dependencies. The sector stands ready to continue investing in renewable and low-carbon fuels, if Europe delivers policies that support investment, innovation and industrial resilience.

Liana Gouta concluded "*Following the debate initiated by the G7, Europe should also launch its own strategic discussion, at the highest political level, on how to strengthen the continent's energy security and strategic autonomy today and in the future. FuelsEurope is ready to contribute constructively to that effort.*"

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FuelsEurope, the voice of the European fuel manufacturing industry. FuelsEurope represents, within the EU institutions, the interest of 40 companies manufacturing and distributing conventional and renewable fuels and products for mobility, energy & feedstocks for industrial value chains in the EU.

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