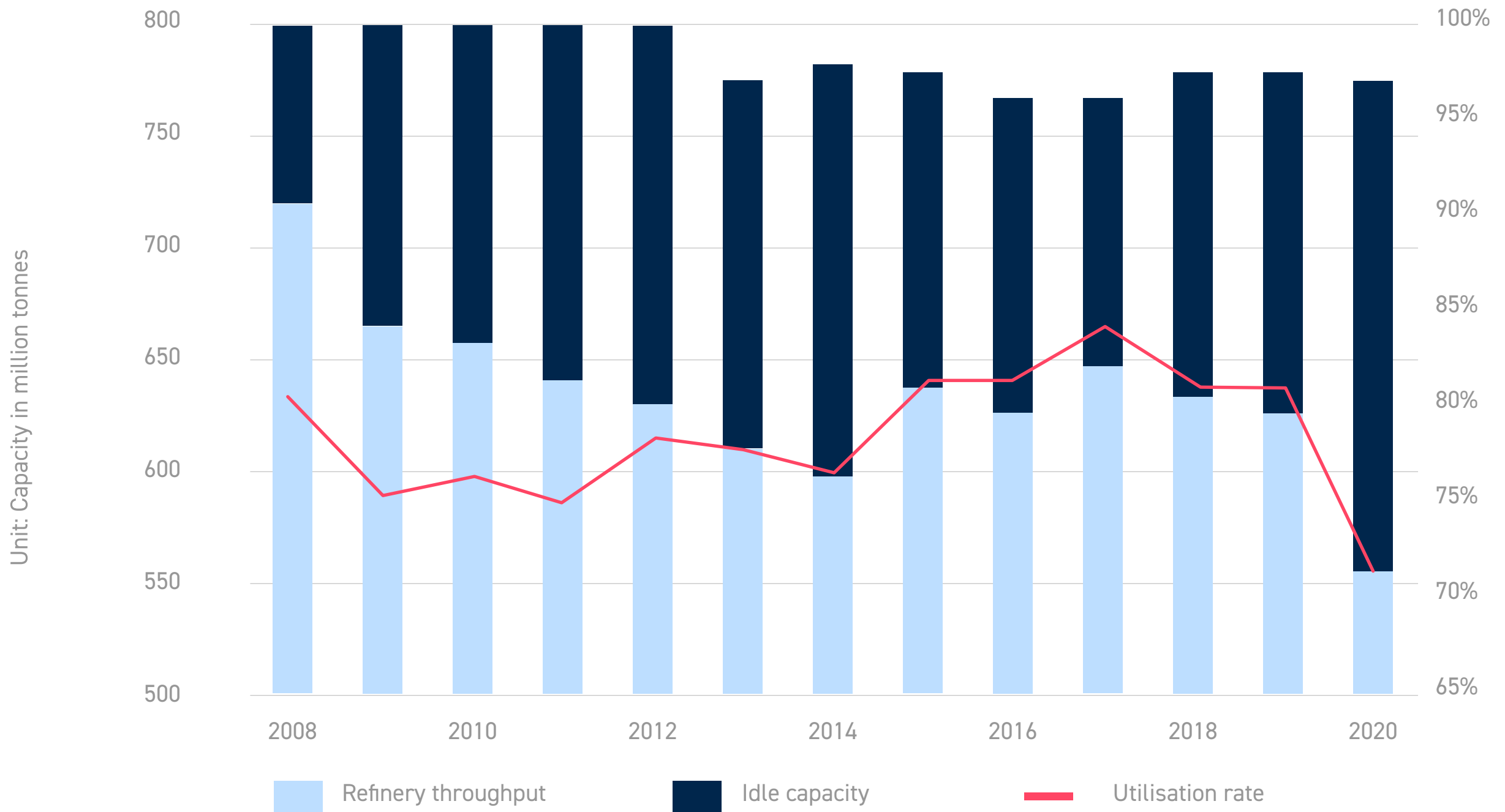


FIG.37

CAPACITY AND UTILISATION OF EUROPEAN REFINERIES

Source: BP Statistical Review of World Energy 2021



Since 2008, the utilisation rate of EU refineries has been oscillating between 86% to a lowest of 78%. This rate is commonly accepted as a requirement for efficient economic operations of a refinery. However, in 2020, this rate sank to the very low rate of 72% due the Covid-19 crisis.