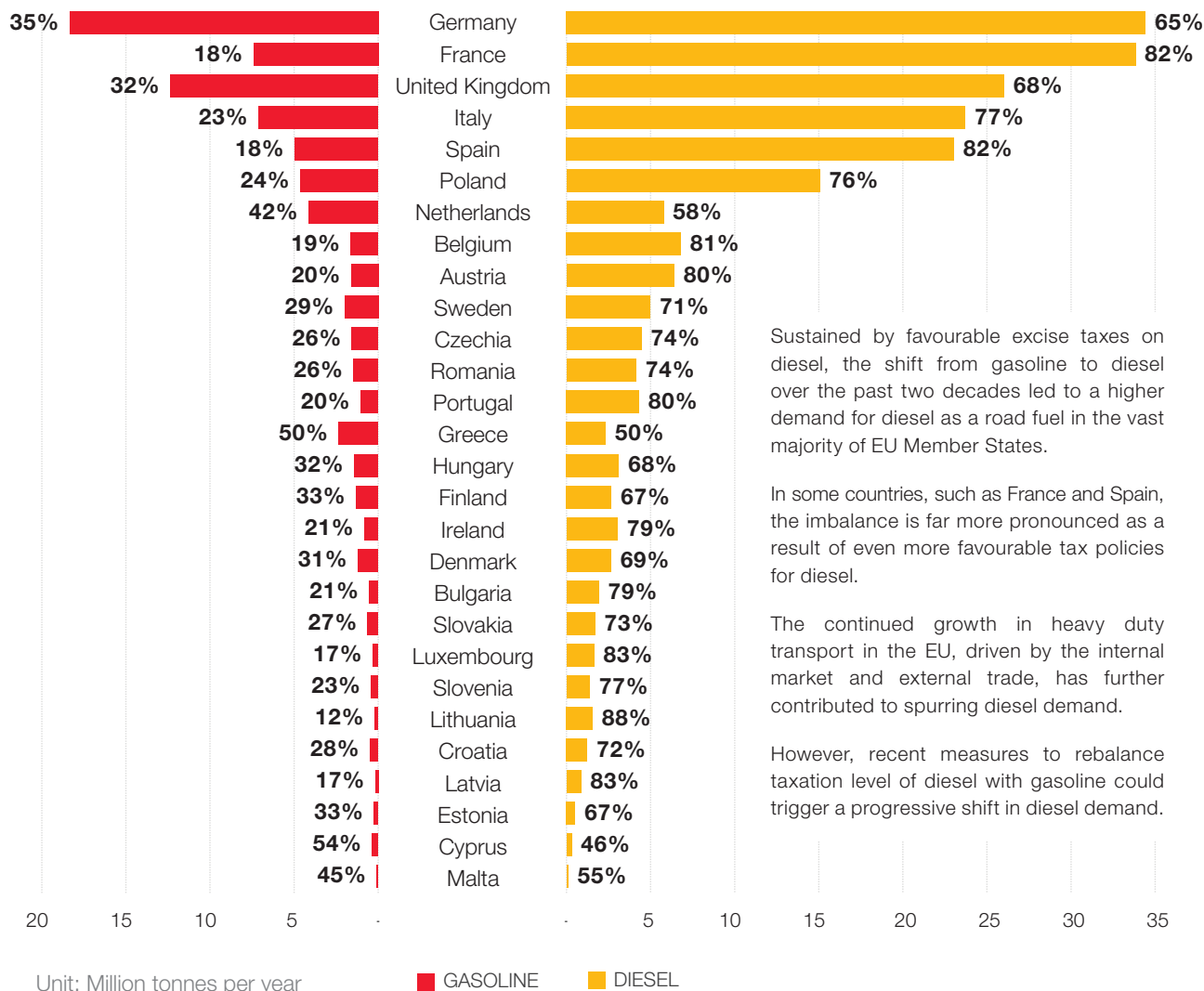


FIG.10 ROAD FUEL DEMAND IN THE EU BY COUNTRY IN 2018

Source: Wood Mackenzie



Sustained by favourable excise taxes on diesel, the shift from gasoline to diesel over the past two decades led to a higher demand for diesel as a road fuel in the vast majority of EU Member States.

In some countries, such as France and Spain, the imbalance is far more pronounced as a result of even more favourable tax policies for diesel.

The continued growth in heavy duty transport in the EU, driven by the internal market and external trade, has further contributed to spurring diesel demand.

However, recent measures to rebalance taxation level of diesel with gasoline could trigger a progressive shift in diesel demand.