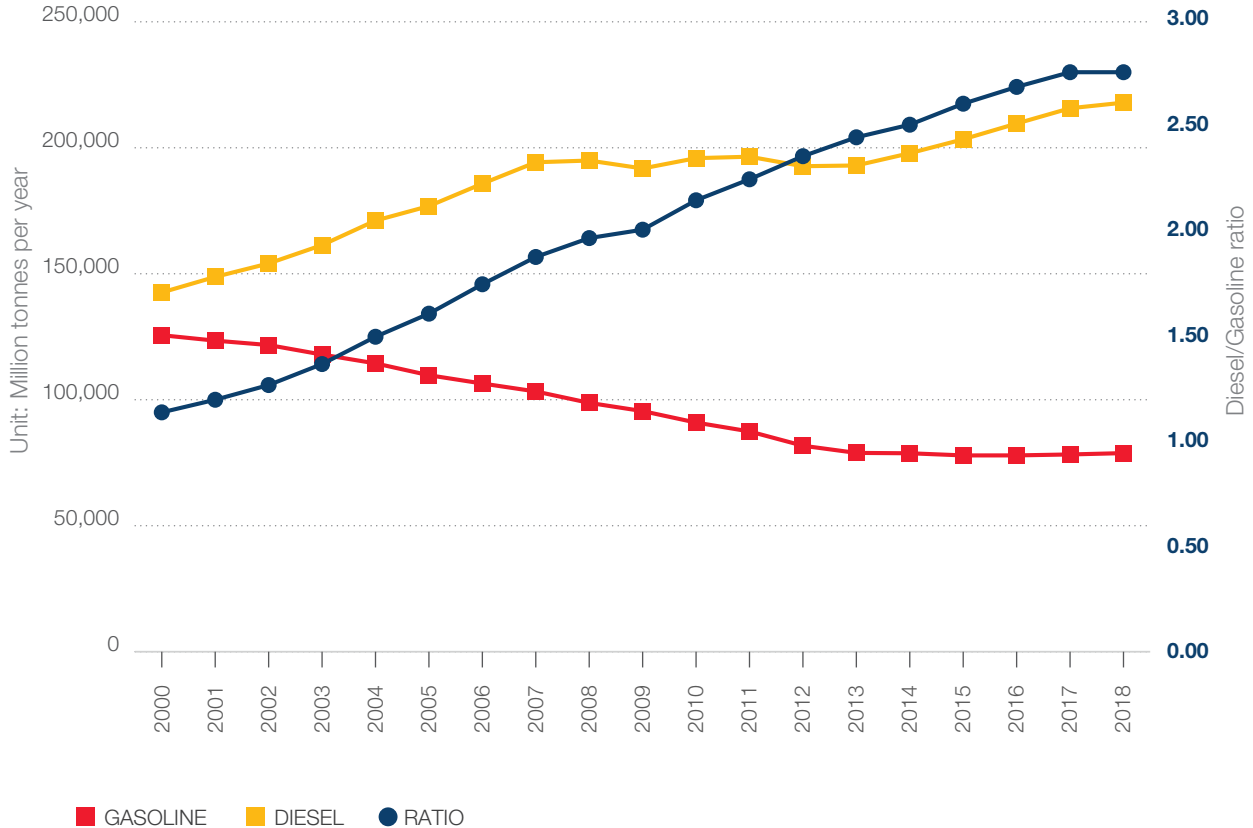


# FIG.9 ROAD FUEL DEMAND IN THE EU IN 2018

Source: Wood Mackenzie



The tax-incentivised dieselisation trend has significantly contributed to a fundamental change in the EU's road fuel demand structure. The shift from gasoline to diesel began some 25 years ago and led to a major demand decline for

gasoline as well as a shortage of diesel production in the EU. However, since 2017 this trend is slowly reversing. Demand for diesel in the EU has deteriorated while gasoline continues to improve.