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## Global Refined Product Demand to Grow Through 2040

Stratas Advisors

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Total refined product demand is projected to increase globally at a CAGR of 0.66% from 2020 to 2040. Fuel oil demand is decreasing in most of the developed countries. This will cause global fuel oil to grow more slowly than gasoline, diesel and other products.

Refinery expansion projects need to produce a lesser proportion of fuel oil than gasoline and diesel. Even after a negative impact caused by vehicle efficiency and electric vehicles, gasoline will have a higher demand growth rate than diesel.

To meet the dissimilar demand increase, expansion projects and grass root refineries will need a higher proportion of light oil processing and FCC capacities.

### Global Demand Forecast of Gasoline Diesel and Fuel Oil

Units | MBPD



