

June 02, 2022

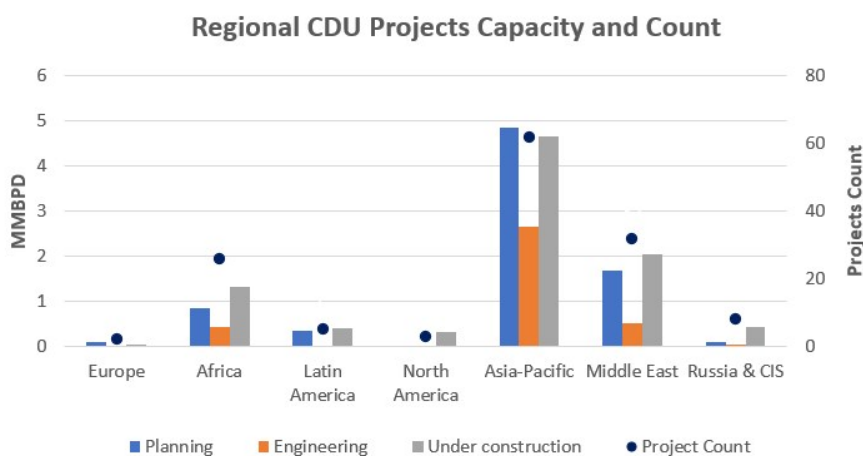
Q2-2022 Refinery Investment Review

Stratas Advisors

Stratas Advisors tracks refining-related projects globally and regionally, and by function (i.e., capacity addition, light oil processing, conversion, and hydroprocessing) and company. As of May 2022, the total number of projects under different stages of implementation is 190. At the same time, there are fifteen refineries that will close between 2022 and 2030. Lastly, 36 projects have been completed from 2021 to date. Between Q3 2021 and Q2 2022, 39 projects have moved from engineering phase to under construction phase and 20 from planning to engineering phase.

Crude Distillation

- The total number of CDU projects under different stages of implementation is 138
- Asia-Pacific accounts for 45% of the projects, which translates into a potential increase in CDU capacity of 12.2 MMBPD. Some 4.7 MMBPD is under construction (completion in next three years), 2.6 MMBPD is in the engineering phase (completion in next six years), and 4.9 MMBPD is in the planning phase (completion in next nine years)
- Asia is followed by the Middle East, accounting for 23% of the projects, which translates into a potential increase of capacity by 4.2 MMBPD
- Africa comes third with 19% of the projects, which translates into a potential increase of CDU capacity of 2.65 MMBPD.



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