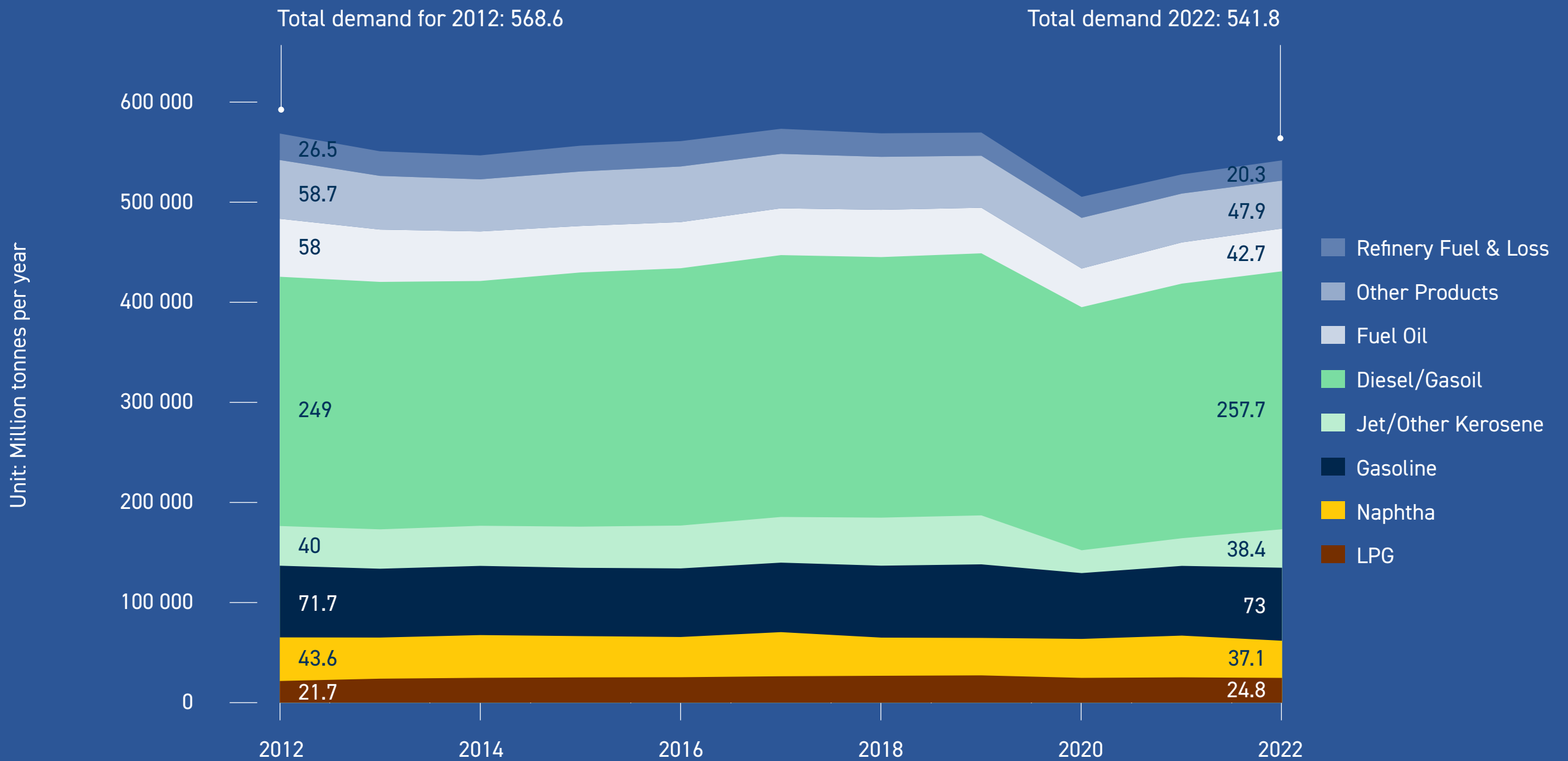


FIG.17

HISTORICAL DEMAND FOR OIL PRODUCTS IN THE EU-27

Source: Wood Mackenzie



From 2012 to 2014, a downward trend has been observed for oil products demand in the EU. From 2015, a slight increase has been witnessed mainly due to the rise in demand of diesel/gasoil and kerosene products. In 2020, the total demand of oil products decreased by 12% compared with 2019 due to the Covid-19 pandemic. Demand in 2021 and 2022 is stronger but does not reach 2019's level.