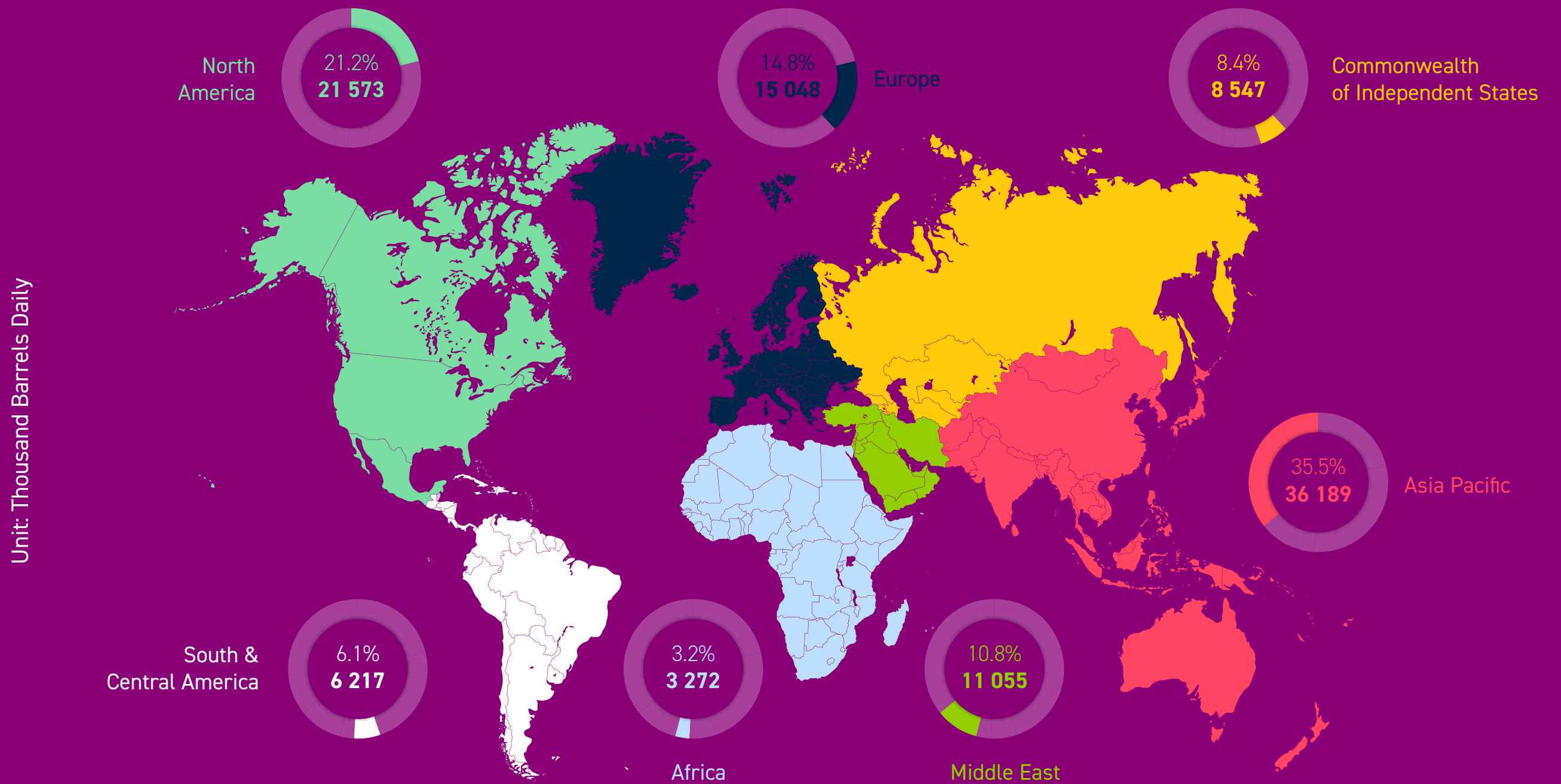


FIG.31

# GLOBAL REFINING CAPACITY AS OF 2022

Source: Energy Institute



Refining is spread around the world and truly a global business. The share of Europe, which has remained stable at 14,8%, is the third largest region for refining, behind Asia Pacific at 35.5% and North America at 21.2%.