



# NEWS RELEASE

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## **Asia to Fuel Long-Term Petroleum Demand Growth to 2030 Atlantic Basin to Experience Gasoline Downturn**

HOUSTON, TEXAS (Dec. 1, 2009) – Asia Pacific will dominate world growth in gasoline and distillates demand, accounting for over 60% of the global growth from 2009 to 2030, according to a new global report released by Hart Energy Consulting. Although aggressive refinery expansions have led to a short term capacity surplus in that region, strong growth in refined product demand will gradually absorb the surplus. Other high growth areas include the Middle East, Latin America, with Brazil planning aggressive expansion in conversion capacity. Africa is also expected to rebound quickly from the recent downturn associated with the global economic recession.

The report reveals that all global gasoline demand growth to 2030 will occur in developing areas. While the Atlantic Basin will see some growth in distillates requirements, it will see the greatest downturn in gasoline demand with both the U.S. and Europe experiencing declines. North American gasoline will decline 7% by 2020 and another 16% between 2020 and 2030. In North America, the combination of lower demand and increasing biofuel penetration will reduce refinery throughput by more than 1 million barrels per day.

In the short term, the Middle East will continue to be short on gasoline supply and net exports of other products will experience some decline. Eventually as the major refinery projects in the region are completed, the Middle East will emerge as the primary global refined product exporter. “The changes in regional product demand, product quality and refinery utilization expected through 2030 are likely to result in major shifts of product trade patterns between regions, with the Middle East emerging as a major petroleum product exporter,” said Frederick L. Potter, Executive Vice President, Hart Energy Consulting.

The full report covers:

- more -

- **Refined product demand and supply** for gasoline, naphtha, jet fuel, kerosene, diesel, distillate, marine and residual fuel
- Country specific, regional and global crude and NGL **production, refined product quality and supply**
- Impact analysis of current & future **transportation fuel quality & public policy** requirements
- **Renewable** and alternative fuels impact analysis, with a special focus on ethanol and biodiesel and the growing role of Brazil
- Impact analysis of **battery technology** and the growing role of **natural gas** - in a carbon-constrained world
- **Plus this year we added a special review of the impact of current issues such as**
  - Developing climate policies on vehicle fleet and fuel quality and demand
  - Economic subsidies on supply & demand of renewable and low-carbon fuel
  - **A short-term economic recovery:** crude oil prices forecast, GDP forecast, vehicle ownership projections, petroleum demand...

For more information on the study findings, methodology and geographical coverage, Frederick L. Potter is available for comment at +1.703.891.4801.

Hart Energy Consulting is a division of Hart Energy Publishing, LP, one of the world's largest energy industry publishers, with a diverse array of informational products for the worldwide energy industry. Multi-client consulting services include the *International Fuel Quality Center*, the *Global Biofuels Center* and an annual *Crude, Refining & Clean Transportation Fuels Outlook to 2030*. Headquartered in Houston, with offices in New York, London, Washington, Brussels, Bahrain, and Singapore, Hart Energy Publishing's market-leading publications include *Oil and Gas Investor*, *E&P*, *FUEL* and *PipeLine & Gas Technology*. Hart also produces newsletters, custom publishing products, conferences, and unique multi- and single-client consulting services.

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