

WORLD OIL & HYDROCARBON PROCESSING FORECAST

WorldOil[®] HYDROCARBON PROCESSING[®] GAS PROCESSING



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#WOforecast

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The 2018 Forecast

- 92nd year forecast published in *World Oil*
- Based on responses from operators, state and federal government agencies, petroleum ministries and research investment firms, etc.
- Report published in the February 2018 edition of *World Oil*
- A link to download the Executive Summary will be emailed to attendees later this afternoon.

FORECAST

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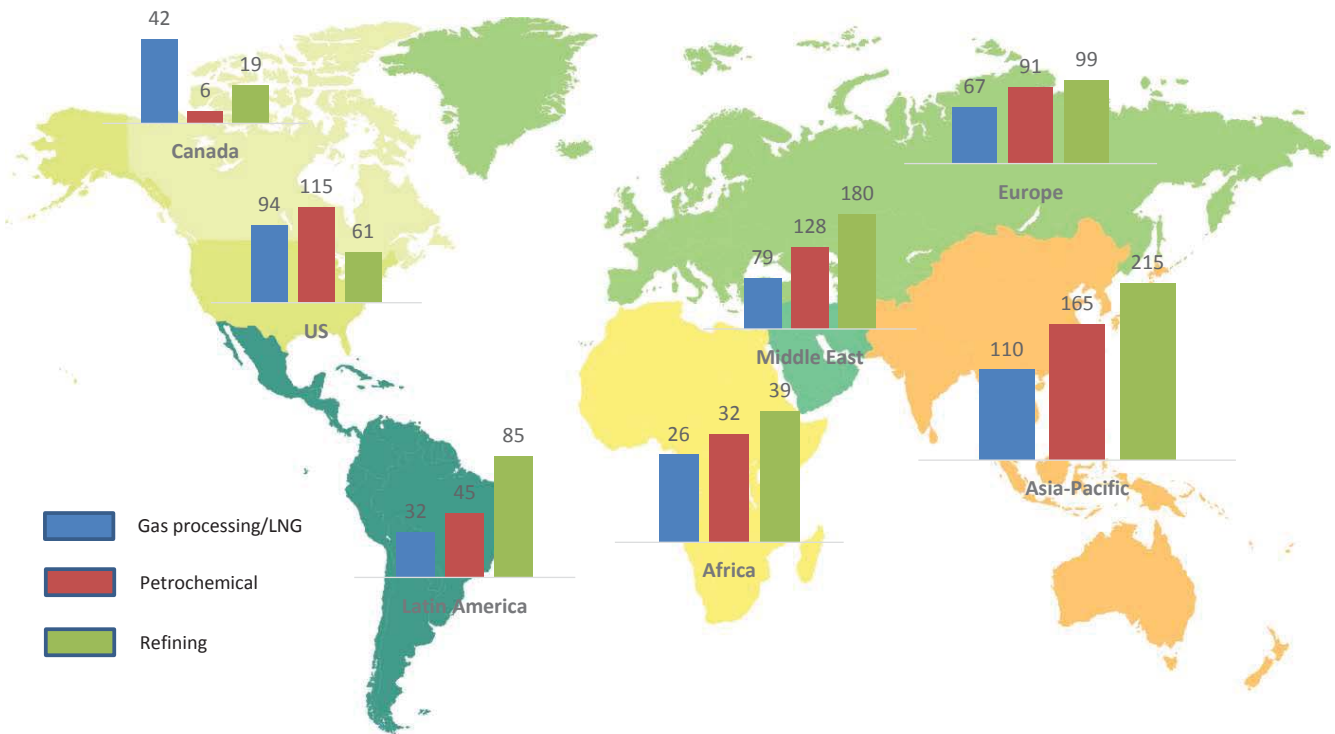
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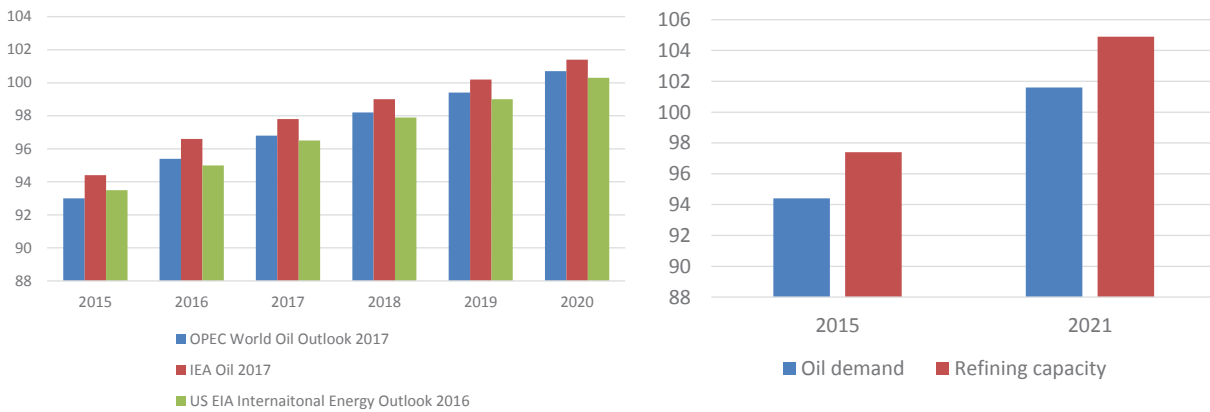
Announced downstream project investments by region, 2015-2030
Total CAPEX = > \$1.88 T



Total active projects breakdown



Oil demand vs. refinery capacity builds, 2015-2021



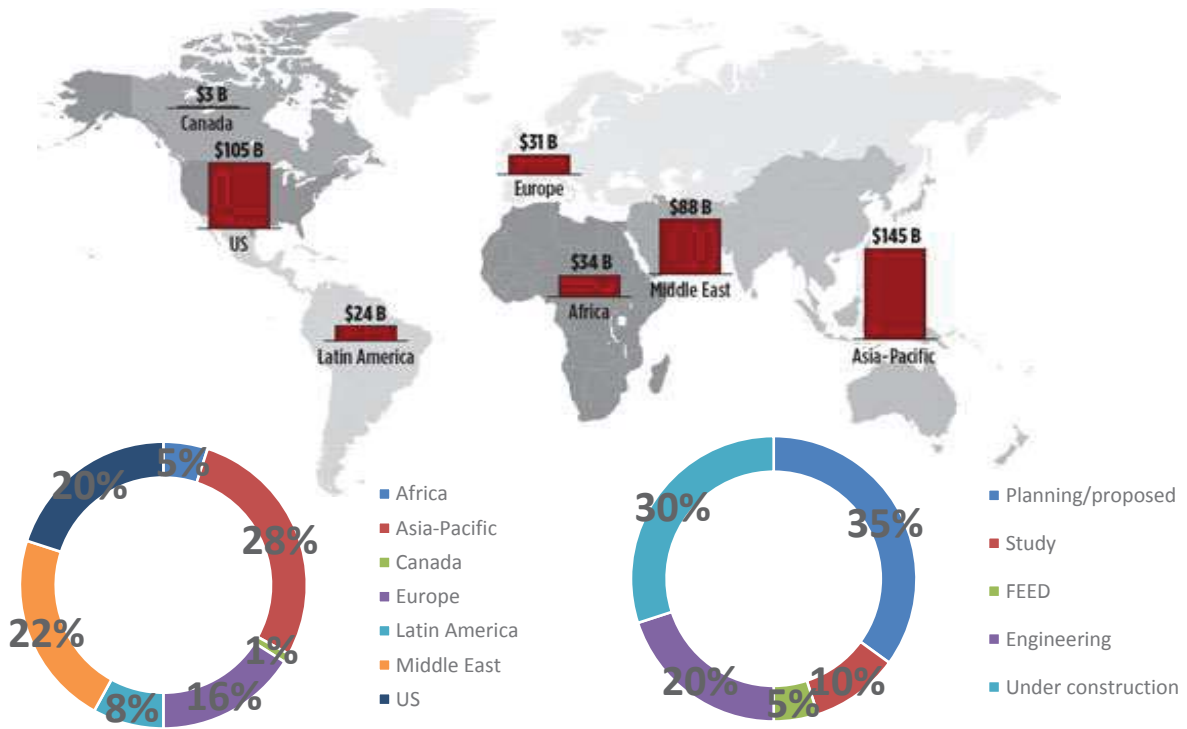
Global oil demand (MMbpd) from three major industry forecast, 2015-2021.

Units in MMbpd	2020	2025	2030	2035	2040
Ethane/LPG	11.3	12.1	12.6	13.2	13.6
Naphtha	6.5	7	7.4	8	8.4
Gasoline	27	27.8	28.1	28.3	28.4
Light products	44.9	46.8	48.2	49.5	50.4
Jet fuel/kerosine	7.5	8.1	8.7	9.3	9.7
Gasoil/diesel	30.2	31	31.8	32.3	32.6
Middle distillates	37.7	39.1	40.5	41.6	42.3
Residual fuel	6.9	7	7	6.9	6.9
Other products	11.3	11.5	11.7	11.7	11.6
Heavy products	18.2	18.5	18.7	18.6	18.4
Total	100.7	104.3	107.4	109.7	111.1

Global oil demand vs. refinery capacity builds, MMbpd (2015-2021)



Petrochemicals – market/CAPEX

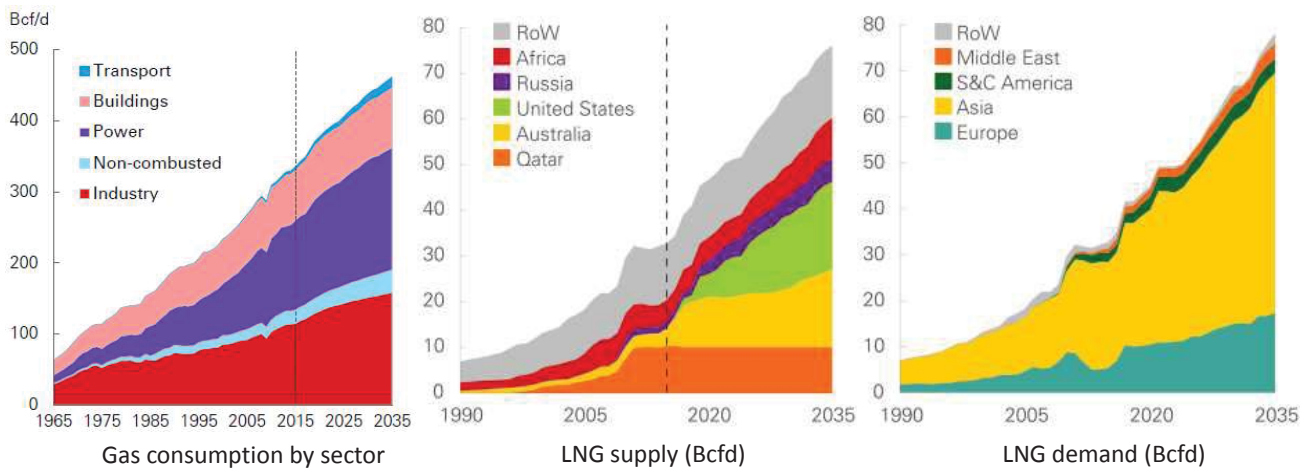


Total active petrochemical market share by region, 2017

Breakdown of 2017 petrochemical projects by activity level



Gas is King



- Natural gas demand surges to 2040
- LNG supply/demand forecast to increase into mid-2030s. Australia and the US lead in LNG supply additions
- LNG market tightness until mid-2020s.



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