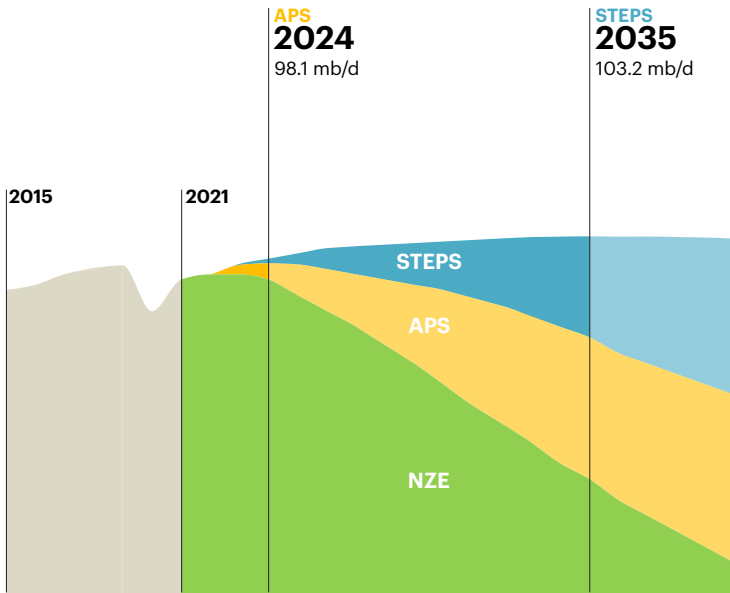
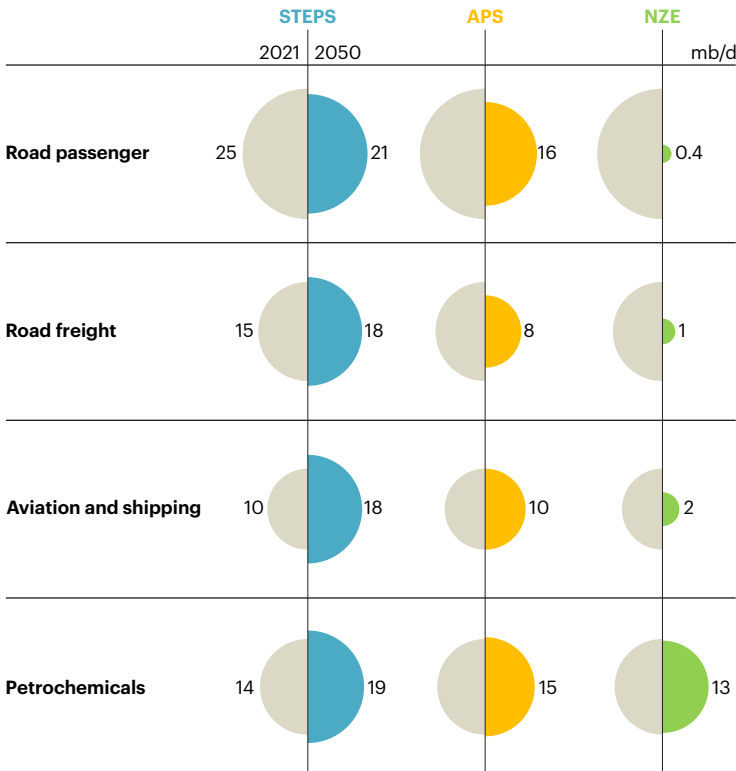


When does oil demand peak...



Peaks in oil demand rest on changes in transport. Oil use in petrochemicals is harder to shift.



...and what new supplies are needed

Oil demand increases by 8 mb/d in the STEPS and falls by 1.5 mb/d in the APS between 2021 and 2030. Production from existing fields drops by 18 mb/d over this period, leaving a large gap in 2030 that needs to be filled by new sources of supply.

