

# Changing Global Petroleum Product Trade Flows



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*For*

*U.S. Energy Information Administration Conference*

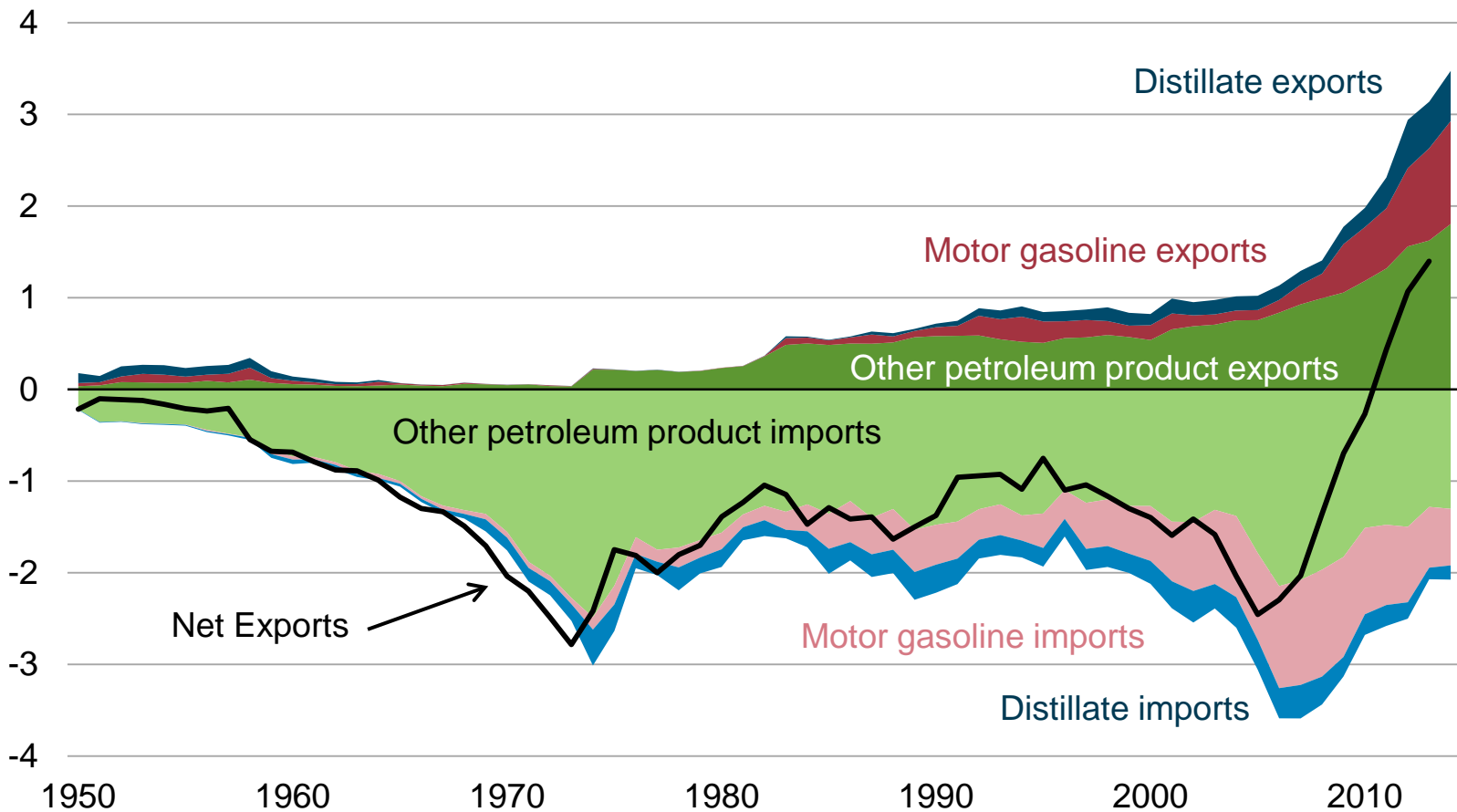
*July 14, 2014 | Washington, D.C.*

*By*

*Susan Grissom, U.S. Energy Information Administration*

# In 2011, the U.S. became a net exporter of petroleum products

U.S. petroleum product imports and exports  
million barrels per day

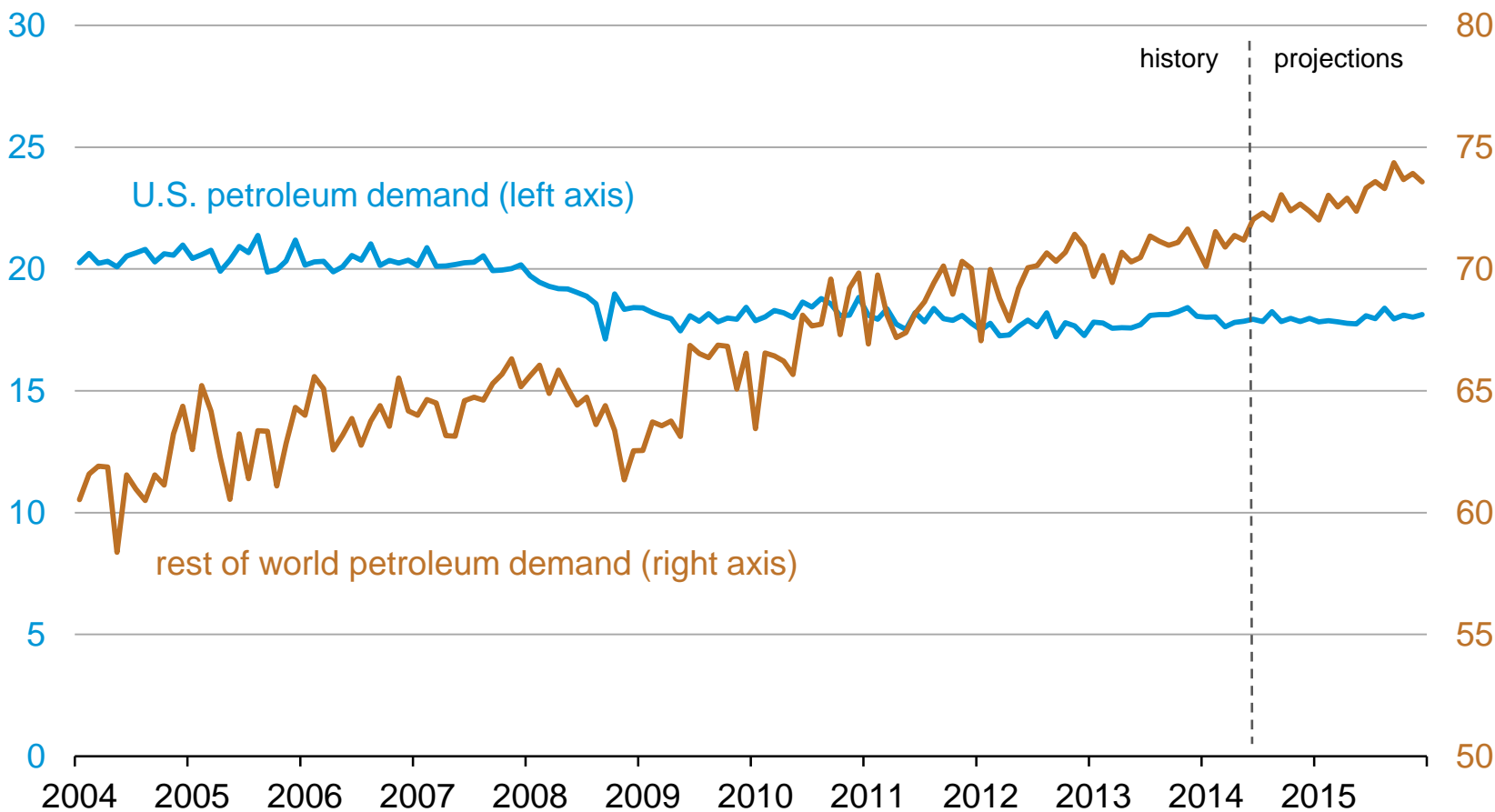


Source: EIA, Annual Energy Outlook 2014 Early Release

# U.S. demand for liquid fuels has been relatively flat, while the demand in the rest of the world has been rising

petroleum product demand (excludes ethanol and biodiesel)

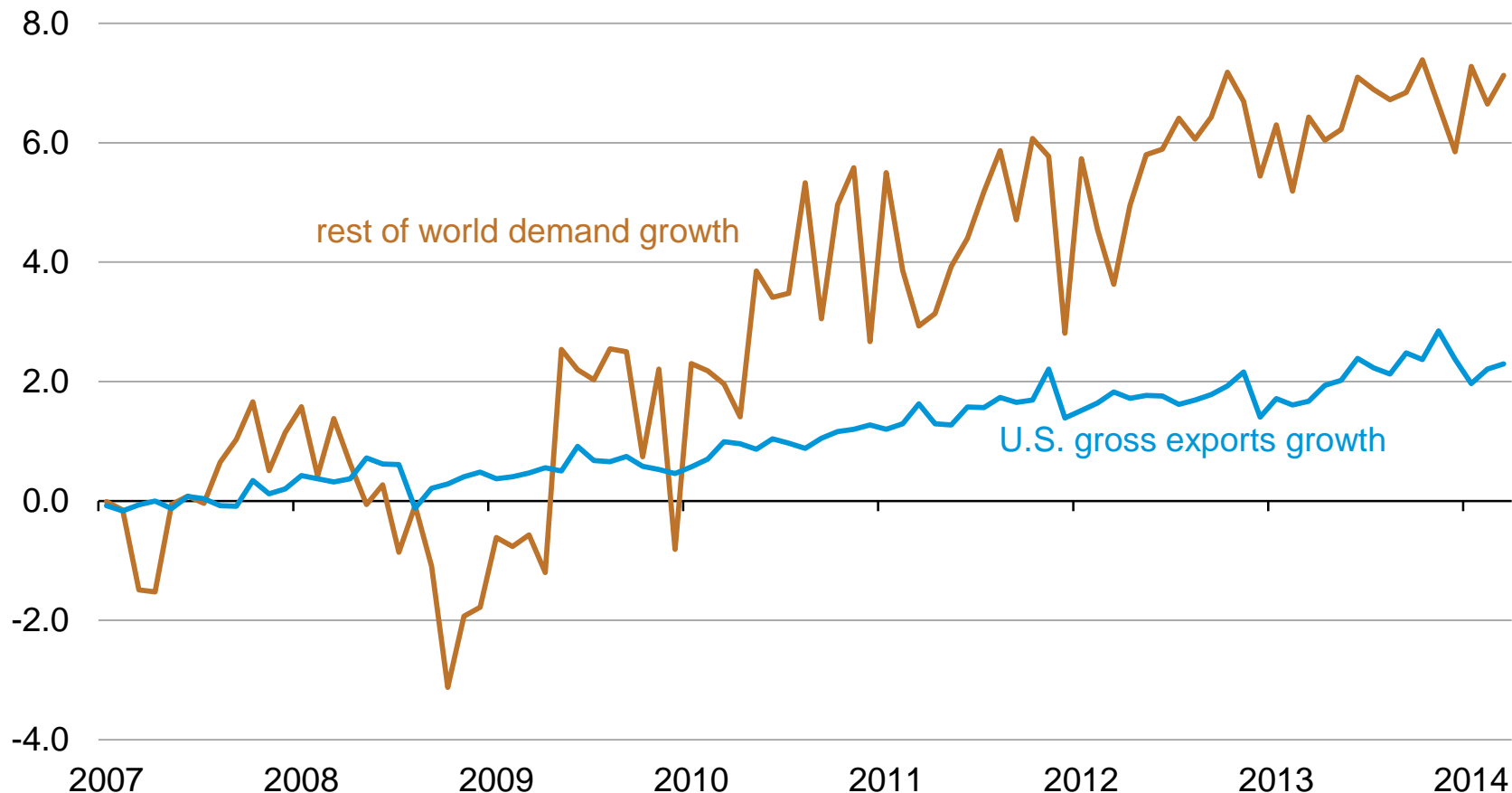
million barrels per day



Source: U.S. Energy Information Administration

# U.S. product exports have met roughly one third of the global demand growth since 2007

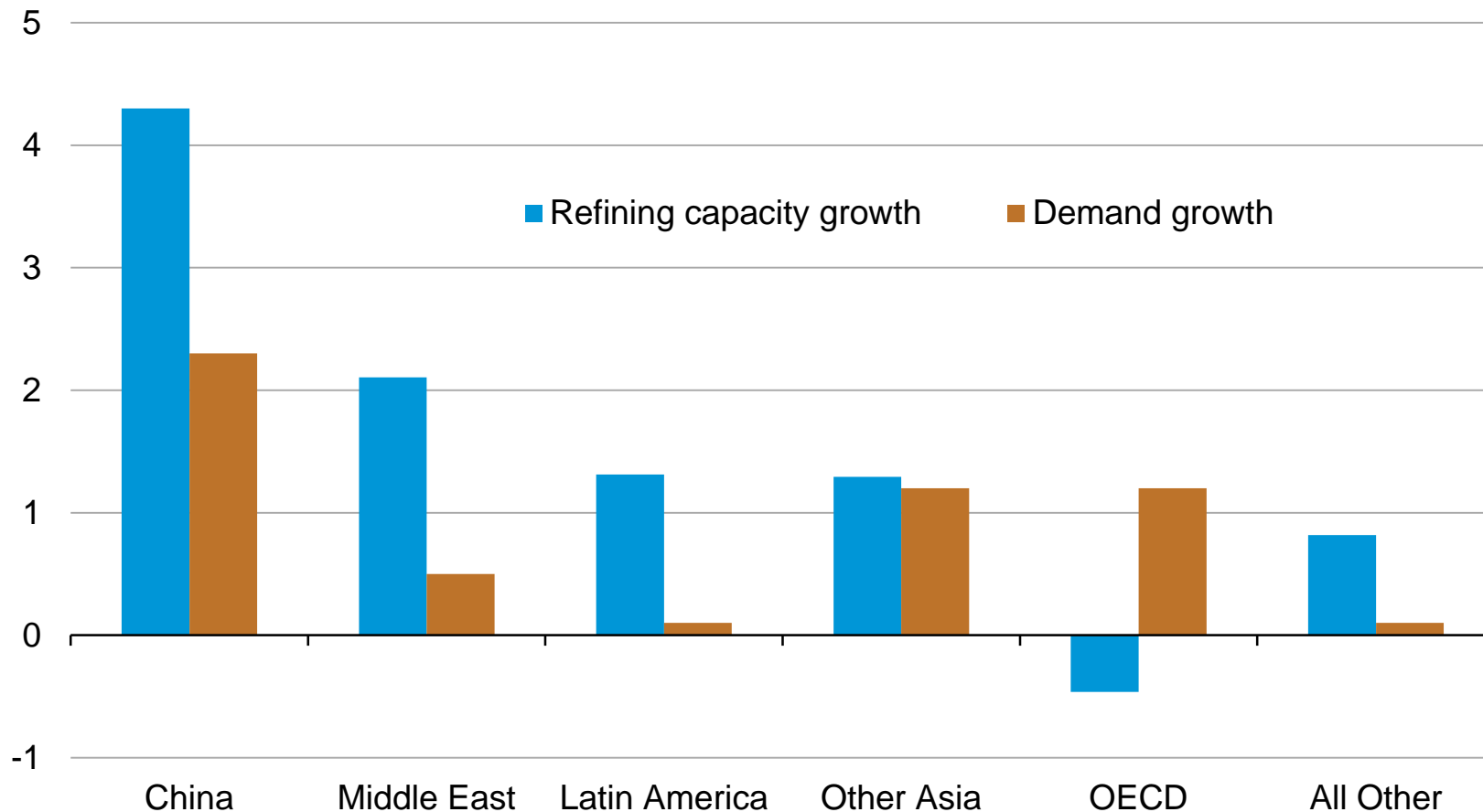
U.S. exports and rest of world petroleum demand, change from 2007 averages  
million barrels per day



Source: U.S. Energy Information Administration

# Elsewhere, refinery capacity expansions are planned, often exceeding expected regional demand growth

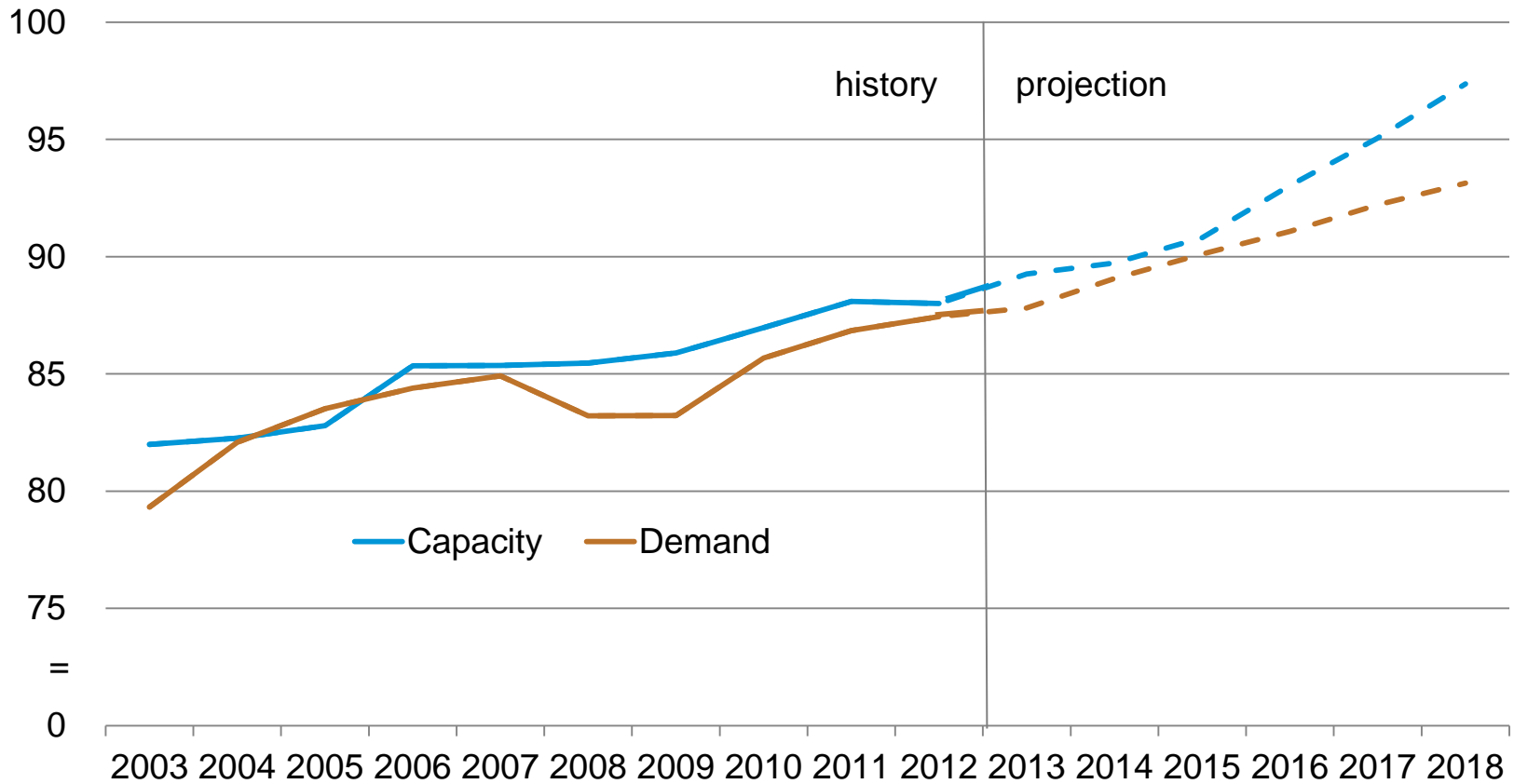
growth in global crude oil demand and distillation capacity between 2013 and 2018  
million barrels per day



Source: International Energy Agency

# By 2018, refinery capacity could exceed global demand by more than 4 million barrels per

global crude oil demand and distillation capacity  
million barrels per day



Source: U.S. Energy Information Administration and International Energy Agency

What happens next???