



China gasoline demand surges with rising middle-class; more refineries needed

Gasoline consumption in China, the world's biggest energy user, is on track to overcome diesel because bigger family car sales are increasing along with an explosion of the country's middle class following a very extended period of economic development, Reuters news reported May 21 saying the information is based on data from Wood Mackenzie, a consultancy company.

This new middle class in China has moved to buy large family cars like SUVs.

In China, like the US, most new cars are gasoline-powered unlike Europe where in some regions over 50% of cars run on diesel.

China plans to invest in gasoline-producing residue fluid catalytic crackers with a capacity of 450,000 bpd in the next five years, Wood Mackenzie said, according to the Reuters report. A fluid catalytic cracker processes crude oil to produce gasoline.