



BP mulls fuel and mobility solutions expansion in India

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BP is looking into expanding its presence in India's fuel retailing and mobility solutions market, labelling the nation as an extraordinary country growing at an incredible scale. The British energy supermajor wants however natural gas to be included in the GST regime.

Speaking at the India Energy Forum by CERAWEEK, BP Group chief executive Bernard Looney announced that BP, in partnership with Reliance Industries Ltd (RIL), is planning to set up 5,500 retail sites within the next 5 years that will deliver traditional fuels as well as offering other mobility solutions such as EV charging facility.

Looney said that India will be the fastest-growing fuel and lubricant market in the next 20 years, and the group's joint venture with Reliance will expand the country's network of petrol filling stations from the current 1,400 to around 5,000 in the next 4-5 years. RIL-BP JV will offer mobility solutions under the Jio-BP brand.

RIL currently operates around 1,400 fuel retail sites and 31 aviation fuel filling stations at airports. While petrol stations will grow to 5,500 sites, RIL-BP is planning to expand aviation refuelling facilities to 45.

Looney added that India's growing population and the country's ambitious agenda to cut emissions was "very compelling". According to BP Chief Executive, adding energy mix in India could make coal consumption fall from 50% to 40%, while gas and renewables would grow.

BP paid \$1 billion for a 49% stake in the joint venture with Reliance Industries, which holds the balance 51% stake. This is the third JV between Reliance and BP since 2011.