



BP eyes opening 1,500 gas stations in Mexico by 2021

British oil giant BP is planning to build 500 BP-branded stations in Mexico this year with a target of reaching 1,500 outlets by 2021.

BP, the first foreign company to enter the Mexican retail fuel market in 2017, currently operates 160 stations in the country.

Expanding in Mexico is an opportunity for BP's global expansion plans, said the company's fuels director Alvaro Granada.

"Half of the global growth for BP in the gas stations business will happen in Mexico," said Granada.

As it seeks to seize 15% of the country's retail fuel market, BP is considering buying fuel from Mexico's state-owned Pemex or importing the fuel itself, according to an [S&P Global Platts report](#).

Pemex, which still controls 99% of Mexico's gasoline imports, has supply and logistics agreements with BP.