

# REFINING AND EUROPE'S INDUSTRIAL FUTURE

Refining is *the hidden engine behind Europe's economy*. It underpins Europe's industrial base through its inputs to a range of other industries.



## DIGITIZATION:

Petrochemicals derived from refining are key to enabling the creation of high-value digital devices that are made with light-weight plastics, including laptops and mobile phones. In fact, 95% of all manufactured goods are based on petrochemicals.<sup>1</sup>



## INNOVATION:

The refining industry is ranked #1 in the EU for process innovation, and with over 100,000 patents already in place, the industry invests heavily in R&D for the future.<sup>2</sup>

## LOW-EMISSION ECONOMY:

Advanced lubricants support wind power generation, by lubricating turbines to provide higher machine efficiency. ExxonMobil's lubricants are used in more than 40,000 wind turbines worldwide. ExxonMobil is also researching algae-based biofuels that could significantly reduce transport emissions across sectors.

## KNOWLEDGE ECONOMY:

The refining industry champions science and innovation in the EU, creating 120,000 direct and 1,200,000 indirect jobs<sup>3</sup> as well as collaborating with top universities worldwide. ExxonMobil is working with 18 leading European universities to explore next-generation energy technologies.

## EU INDUSTRIAL FUTURE

## CONNECTING TO GLOBAL MARKETS:

Refining is key to connecting European industry to global markets and supply chains. The EU's €450bn worth of international trade wouldn't be possible without the petroleum fuels that power aviation and shipping.<sup>5</sup>

## INVESTMENT:

EU refiners have invested €4.5bn annually over the past 20 years in operations, including numerous energy saving measures. Within the next 6-8 years, capital expenditure on refining projects could reach ~€14bn.<sup>4</sup>

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## SOURCES:

1. CEFIC Petrochemistry.eu, 2017
2. Espacenet, Worldwide Patents Database, 2017
3. Fuels Europe, 2017
4. Fuels Europe, 2017
5. Eurostat, 2017