

Table 4.2: World oil demand in 2017*, mb/d

	<u>2016</u>	<u>1Q17</u>	<u>2Q17</u>	<u>3Q17</u>	<u>4Q17</u>	<u>2017</u>	<i>Change 2017/16</i>	
							<u>Growth</u>	<u>%</u>
Americas	24.80	24.79	24.85	25.37	24.96	25.00	0.20	0.79
<i>of which US</i>	<i>20.04</i>	<i>20.05</i>	<i>20.09</i>	<i>20.49</i>	<i>20.12</i>	<i>20.19</i>	<i>0.15</i>	<i>0.75</i>
Europe	13.90	13.61	13.89	14.36	13.78	13.91	0.01	0.07
Asia Pacific	7.99	8.51	7.56	7.65	8.05	7.94	-0.06	-0.71
Total OECD	46.70	46.91	46.30	47.38	46.79	46.85	0.15	0.32
Other Asia	12.54	12.75	13.02	12.75	13.10	12.91	0.37	2.93
<i>of which India</i>	<i>4.33</i>	<i>4.66</i>	<i>4.40</i>	<i>4.32</i>	<i>4.57</i>	<i>4.49</i>	<i>0.16</i>	<i>3.63</i>
Latin America	6.47	6.28	6.53	6.81	6.54	6.54	0.07	1.07
Middle East	8.00	8.07	7.91	8.48	8.00	8.11	0.11	1.35
Africa	4.10	4.23	4.19	4.14	4.29	4.21	0.11	2.63
Total DCs	31.12	31.32	31.65	32.18	31.94	31.77	0.65	2.10
FSU	4.66	4.56	4.42	4.79	5.10	4.72	0.06	1.30
Other Europe	0.70	0.71	0.66	0.70	0.80	0.72	0.02	3.15
China	11.23	11.11	11.63	11.40	11.85	11.50	0.27	2.38
Total "Other regions"	16.59	16.38	16.72	16.89	17.75	16.94	0.35	2.11
Total world	94.41	94.61	94.67	96.45	96.48	95.56	1.15	1.22
Previous estimate	94.40	94.61	94.71	96.37	96.48	95.55	1.15	1.22
Revision	0.01	0.00	-0.04	0.08	0.00	0.01	0.00	0.00

Note: * 2017 = Forecast.

Totals may not add up due to independent rounding.

Source: OPEC Secretariat.

World Oil Demand for 2016 and 2017

OECD Americas

The latest available monthly **US** data for September 2016 shows solid oil demand growth compared to the same month in 2015, with all petroleum product categories registering gains, except diesel. Gasoline demand showed additions of 0.20 mb/d, or 2.2%, y-o-y, in line with the low oil price environment and increasing mileage during the same month. Consistent with healthy economic developments and, particularly, growing travel-related activity, requirements for jet fuel increased sharply y-o-y by 0.09 mb/d, or 5.9%. Supported by the petrochemical industry, propane/propylene requirements also rose sharply by 0.13 mb/d, or almost 13%, while fuel oil demand increased by 0.03 mb/d y-o-y.

Overall, improvements have been partly offset by shrinking diesel demand in the road transportation sector and predominantly as a result of lower industrial activities in the energy sector. Preliminary weekly data for October and November 2016 implies a continuation of the trend seen in September 2016, and hence overall y-o-y improvements of approximately 0.68 mb/d and 0.87 mb/d, respectively. Despite the preliminary nature of this data, this highlights continued strong US demand. Available data for eleven months in 2016 – monthly data until September and preliminary weekly data for October and November – shows US oil demand growing solidly by around 0.31 mb/d with gasoline, fuel oil, propane/propylene and jet fuel taking the largest shares in gains compared to the same period in 2015 and being partly offset by declines in the demand for diesel.