

The UKPIA Future Vision for the Downstream Oil Sector

A major contributor to the UK economy

- The downstream oil sector plays a big part in the success of UK plc in terms of £21 billion in gross domestic product and the 300,000 jobs it supports
- Major centres of engineering excellence are located around downstream infrastructure - refineries, terminals and forecourts - across the UK

Plan for a low-carbon future

- By 2050 demand for liquid fuels will change, but they will still be needed
- The downstream oil sector can be an enabler of the low-carbon transition
- Liquid fuels can help society achieve its low-carbon ambitions

Embracing new products, technologies and processes across our industry

- Energy efficiency and new technologies – such as carbon capture – can decarbonise industry
- Low-carbon fuels can be readily distributed via existing downstream infrastructure requiring minimal changes in consumer behaviour
- Refineries of the Future can be research and development hubs for low-carbon fuels

Embracing new ways of moving people and goods across the transport network

- Changing technology and consumer behaviour will alter how we move by air, land and sea
- The Forecourt of the Future may need to reimagine the role of mobility in an age of increased choice
- Liquid fuels will still be needed in high energy density transport – heavy goods vehicles, aviation and shipping

Putting in place the policies that support and incentivise change will mean we must...

Work with government to unlock the low-carbon future

- A low-carbon downstream sector will require investment of time, personnel, capital and business leadership
- Government has a key role in creating an investment climate to support decarbonisation
- Engagement with government is vital to unlocking the low-carbon future

To ensure the downstream sector continues to play this vital part in our energy future, companies will need to...

Potential ways to achieve a low-carbon downstream sector include...

Working with others to unlock the low-carbon future

- Opportunities exist for the downstream sector to work with other industries and stakeholders to decarbonise
- Industrial clusters could unlock the door to a low-carbon economy
- Leadership, vision and modular development could put refineries at the heart of decarbonisation

Achieving these ambitions will ensure that the downstream oil sector continues to be...
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