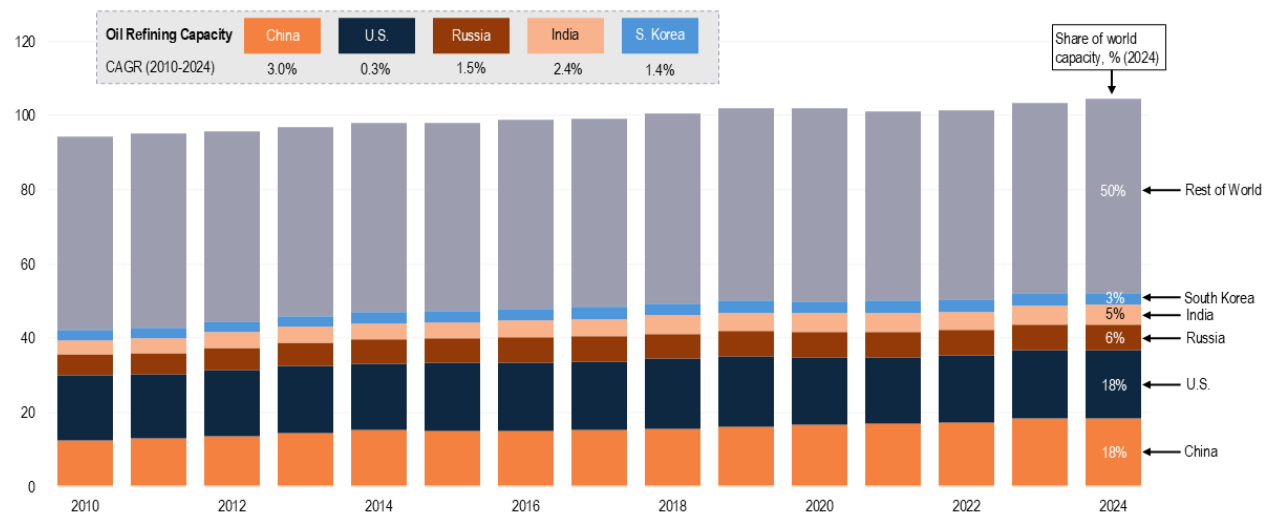


## Global Oil Refining Capacity: China and the U.S. Dominate

*China and the U.S. account for 36% of the world's oil refining capacity, underscoring a concentrated global landscape where only five economies control half of the world's downstream processing capacity to refine crude oil into fuels and other end products.*

Top Five Economies by Oil Refining Capacity, Million Barrels Per Day (2010-2024)



Source: World Energy Statistics, IEA, ANDAMAN PARTNERS Analysis

Global oil refining is highly concentrated in the hands of a few economies. In 2024, China and the U.S. each accounted for 18% of global refining capacity, with Russia, India and South Korea collectively adding another 14%. The remaining 50% is spread across the rest of the world.

This concentration gives a small group of economies outsized influence over the global fuel supply chain, from how crude oil is converted into products to how energy security and price dynamics play out worldwide.

Also by ANDAMAN PARTNERS:

- [Global Fossil Fuel Trade: Few Sellers, Many Buyers](#)
- [China's Dependence on Strategic Fuel Imports and Opportunities for Global Fuel Exporters](#)
- [Global Investment in Clean Energy and Fossil Fuels in 2025](#)

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