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duced new dynamics to the economics of refining, and have shifted the drivers of refinery profitability. Within North America, recent demand for refined petroleum products has been flat to declining and is forecast to con-tinue on this path. This is true in virtually all OECD nations. Growing refining overcapacity has resulted in recent refin-

The Economics of Petroleum Refining

An oil refinery or petroleum refinery is an industrial process plant where crude oil is transformed and refined into more useful products such as petroleum naphtha, gasoline, diesel fuel, asphalt base, heating oil, kerosene, liquefied petroleum gas, jet fuel and fuel oils. Petrochemicals feed stock like ethylene and propylene can also be produced directly by cracking crude oil without the need ...

Oil refinery - Wikipedia

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Introduction to Petroleum Refining Technology and Economics presents a comprehensive introduction to petroleum refining technology and economics. The focus is on transportation fuels refineries, however, petrochemical production and biofuels are also discussed.

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The driving force for that growth in technology and in the number and size of refineries worldwide was the growing demand for automotive gasoline and aircraft fuel. In the United States, for various complex economic and political reasons, the construction of new refineries came to a virtual stop in about the 1980s.

Petroleum refining processes - Wikipedia

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