



# Aromatics at the Crossroads: The Next Growth Chapter for Aromatics

**Megatrends are driving sustained demand for aromatic-based high-performance materials.**

**Refinery integration will be increasingly critical to future benzene and PX supply.**

**Asia-led growth, recycling and a shift from fuels to materials will reshape the aromatics value chain.**



# Structural Megatrends Underpin Aromatics Demand

Lightweighting, energy efficiency and infrastructure development are increasing the need for advanced polymers and engineered materials - with aromatics sitting at the foundation of this structural demand story.



## Mobility & Lightweighting

*Demand for advanced polymers and engineered materials is rising as automotive and transport sectors prioritise energy efficiency.*



## Urbanisation & Infrastructure

*Infrastructure development in emerging markets is accelerating consumption of engineered and construction-grade materials.*



## Key Building Blocks

*Aromatics underpin polycarbonate, polystyrene, polyurethane, ABS, nylon and polyester - critical materials across multiple end-use industries.*



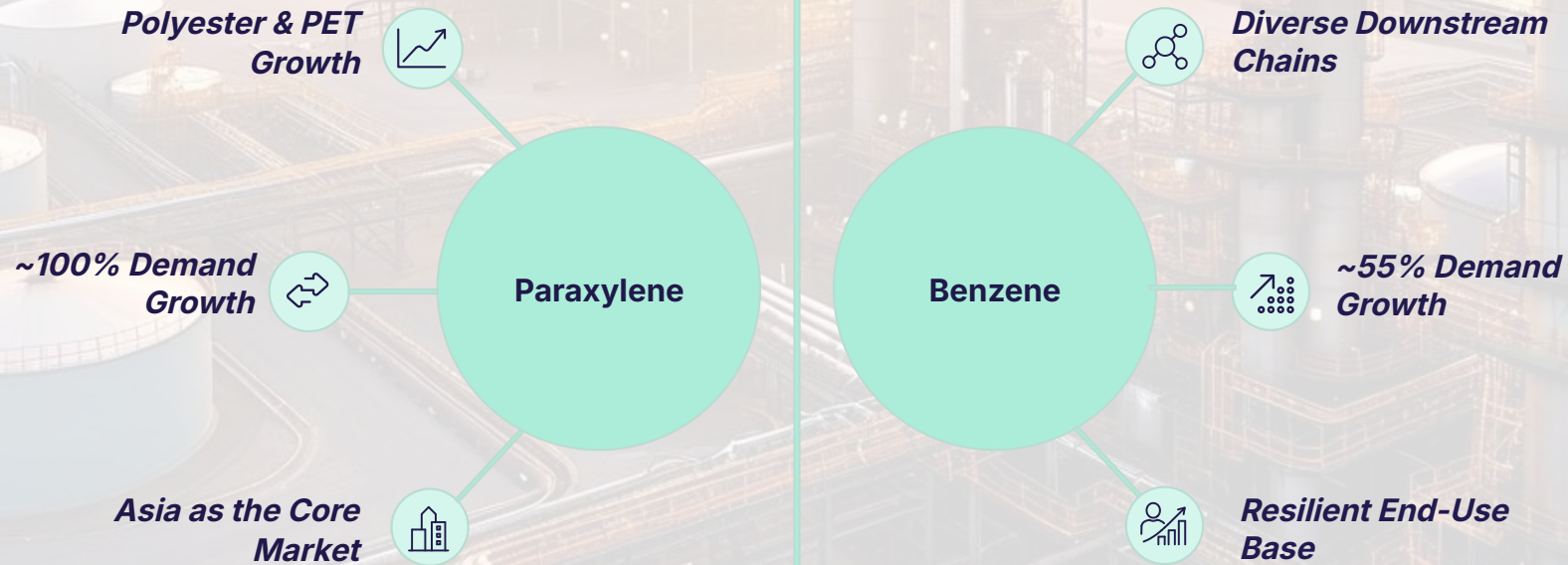
## Emerging Market Demand

*Growing consumption in emerging markets provides a structural demand base for aromatics well beyond traditional fuel applications.*



# Benzene and PX at the Heart of the Growth Story

Polyester and engineering plastics are key downstream demand engines, with significant long-term volume growth anticipated across both value chains.





# Supply is Shifting From Fuels Toward Integrated Chemicals

Refinery–petrochemical integration becomes increasingly important as lighter cracker feedstocks and shifting fuel demand reshape the aromatics supply landscape.

## Lighter Feedstock Impact

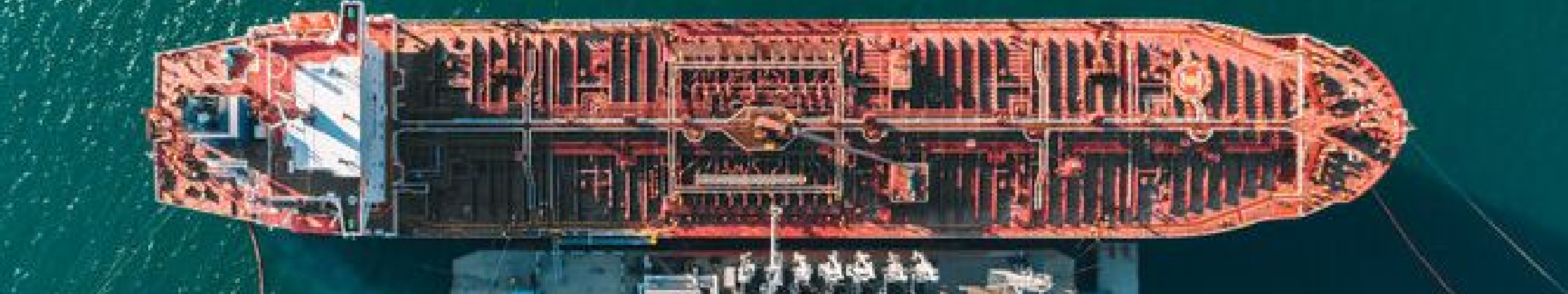
*Lighter cracker feedstocks such as ethane generate less pygas and fewer aromatics by-products, increasing the sector's reliance on refinery-based aromatic supply.*

## Refinery–Petrochemical Integration

*Integrated complexes can redirect reformate and other aromatic-rich streams toward higher-value chemical production rather than fuel blending.*

## Monetising Octane Molecules

*Lower gasoline demand does not automatically mean lower aromatics output - molecules previously used for octane enhancement can increasingly be monetised through chemicals.*



# Chemical Carrier Freight Rates

