

# Austria Oil Demand Monitor

Oil Demand Seasonality and Trend

October 2020

# Team



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# Project outline

## Project aims

- Create a prompt oil demand monitor for Austria
- Aim is to identify trends early and to bring data transparency to the oil demand debate

## Key features

- Split into core oil product groups (Diesel, Gasoline, Jet-Kerosene etc.)
- Frequent updates (monthly), depicting seasonal anomalies and trend changes early
- Sources used: JODI, Statistik Austria

## Project output

- OilX will be commercializing a similar demand monitor in 2021

# Methodology 1: Oil Demand

In order to monitor monthly Austrian oil demand we are using the monthly demand as reported by JODIdata.org, a resource widely used in the oil trading analytics sector.

We are collecting the data, which is publicly accessible online, into excel on a regular basis and then visualize it graphically through a seasonality chart (to depict seasonal patterns) and a trend chart (to depict trending patterns).

The JODI definition for oil consumption is:

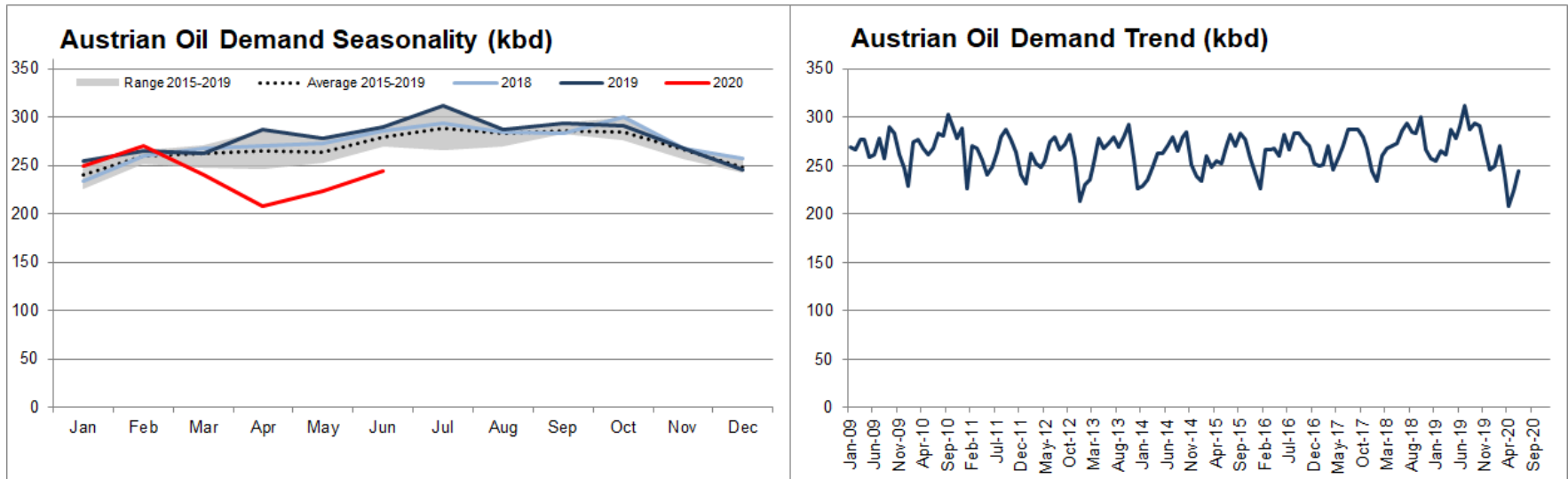
- Deliveries or sales to the inland market (domestic consumption)
- Refinery Fuel plus Aviation Bunkers
- Demand for Other oil products includes direct use of Crude oil, NGL, and Other

# Methodology 2: New Vehicles

In order to monitor monthly Austrian new vehicle registrations we use Statistik Austria's new vehicle registrations statistics (Kraftfahrzeuge – Neuzulassungen).

In absolute values per month, by type of engine (e.g. Gasoline vs Diesel) and by brand (e.g. Tesla).

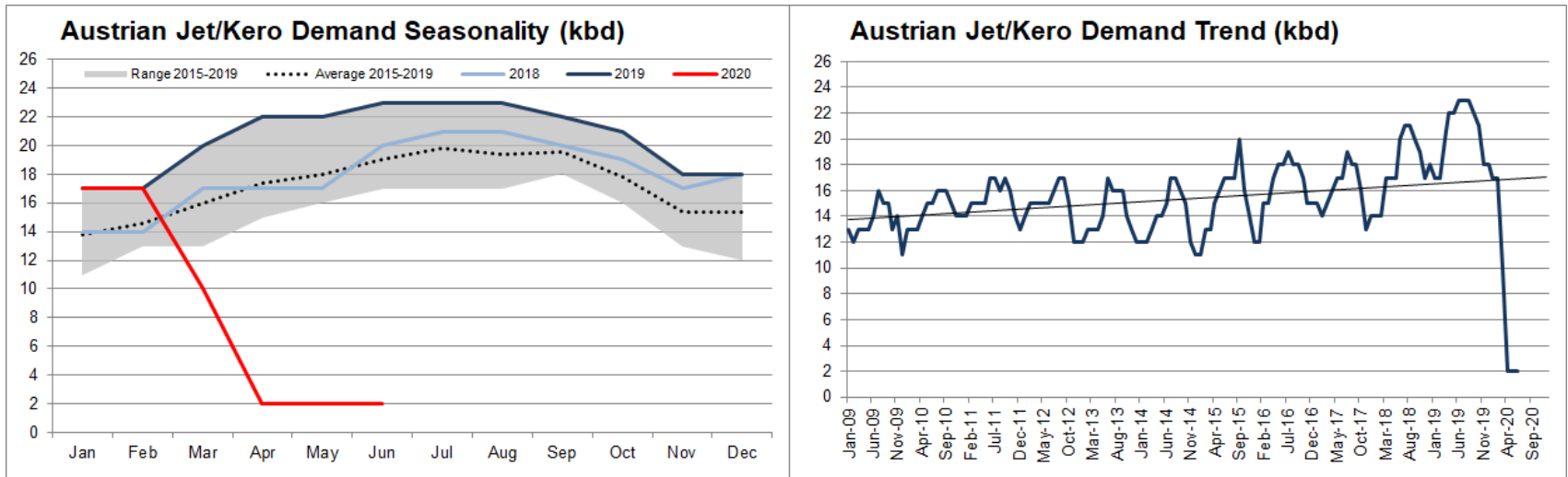
# Austrian Oil Demand



Source: JODI

- Seasonal trend: COVID-19 impact is very visible, usually a seasonal demand increase in summer
- General trend: overall Austrian demand has been slightly increasing before COVID-19
- Assumed reasons for growth: Diesel and Jet/Kerosene (commercial flights frequency, more destinations, increase in low-cost airways)

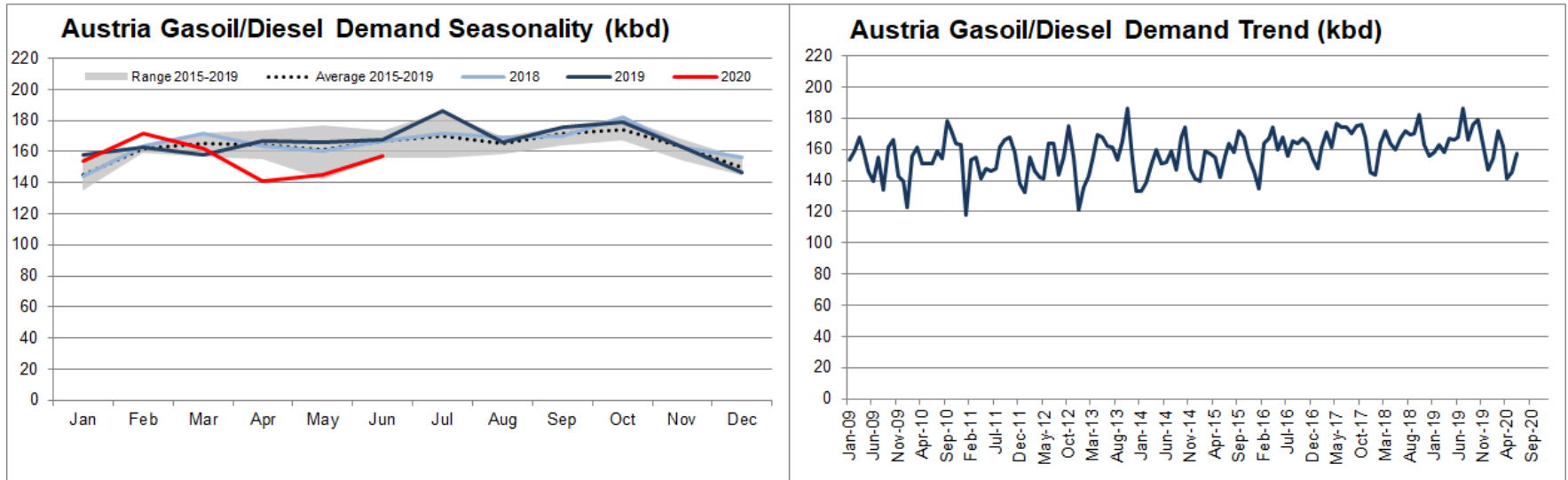
# Jet/Kero Demand



Source: JODI

- Seasonal trend: increase in summer, hardest hit oil product from COVID-19
- General trend: decent increase before COVID-19
- Assumed reason for increase: increase in commercial flights frequency, more destinations, increase in low-cost airways; summer highs due to holiday period

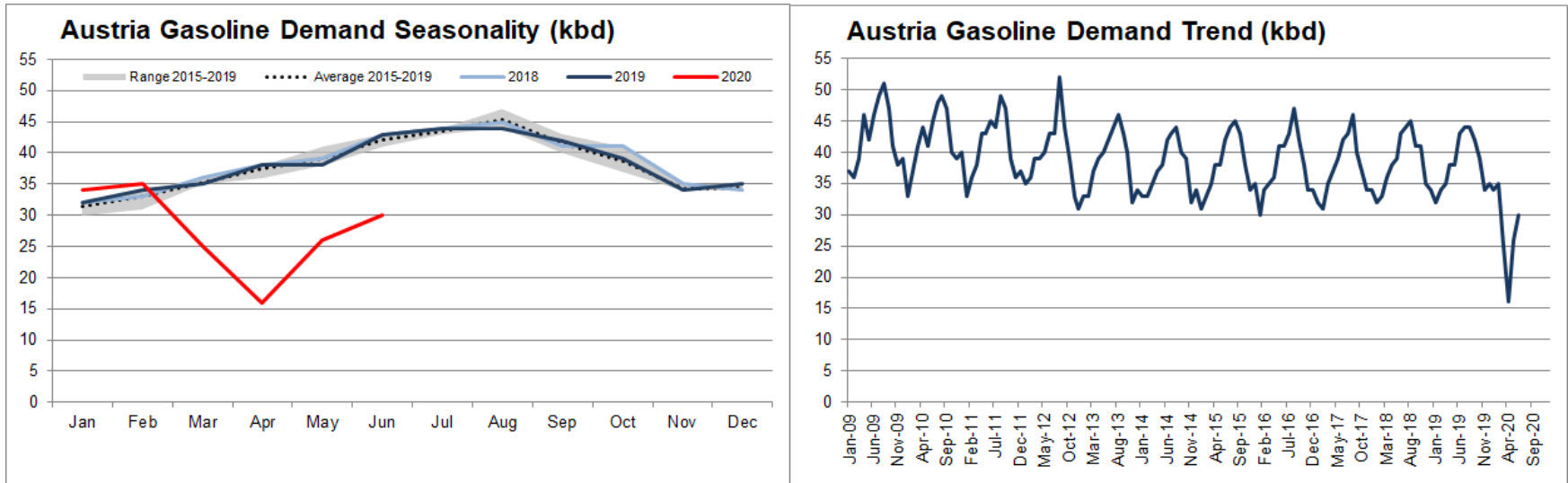
# Gasoil/Diesel Demand



Source: JODI

- Seasonal trend: increase in summer, limited impact from COVID-19
- General trend: increasing pre COVID-19 albeit 'Dieselgate'
- Next steps would be to split Diesel demand from Heating Oil demand to understand better why Gasoil/Diesel continues to grow

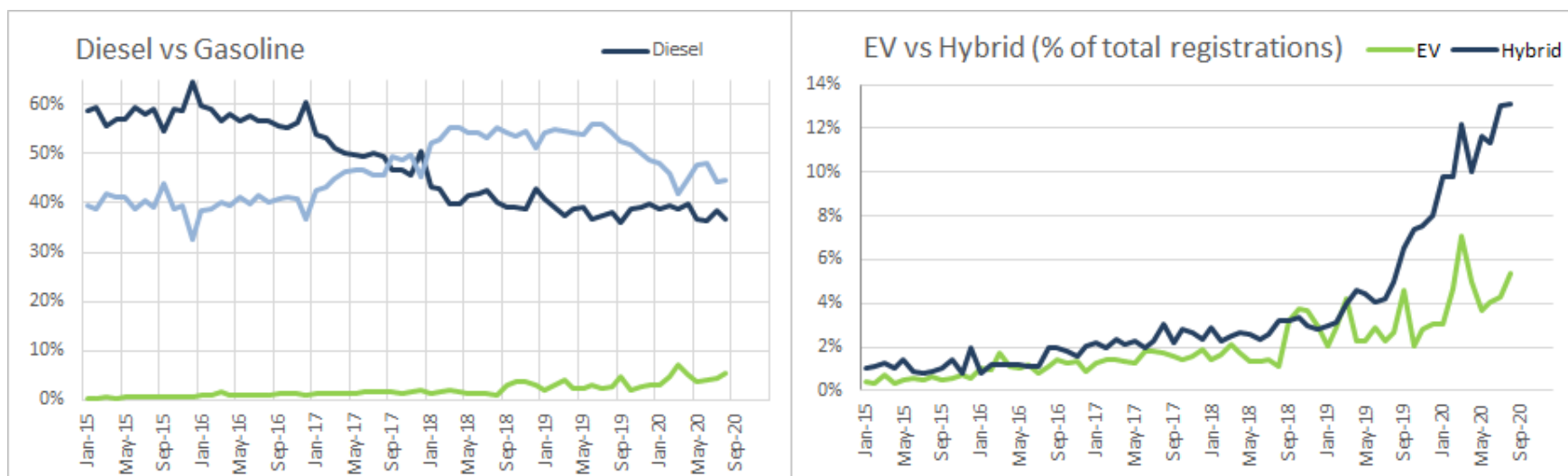
# Gasoline



Source: JODI

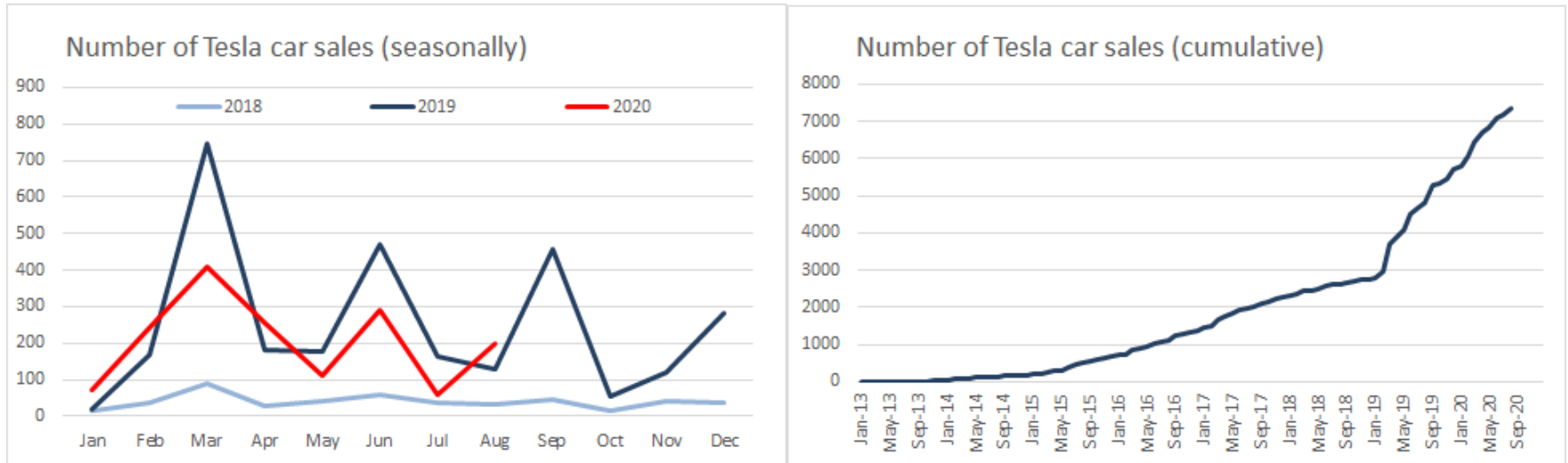
- Seasonal trend: very seasonal demand patterns over summer, strongly affected by COVID-19
- General trend: flat pre COVID-19

# New Vehicle Registrations



Source: Statistik Austria

- General trend: based on car sales, we observe a stabilizing trend for Diesel car sales, while Gasoline car sales are off the highs from 2018 and 2019
- Electric vehicle trend is growing, but still significantly lags in absolute numbers



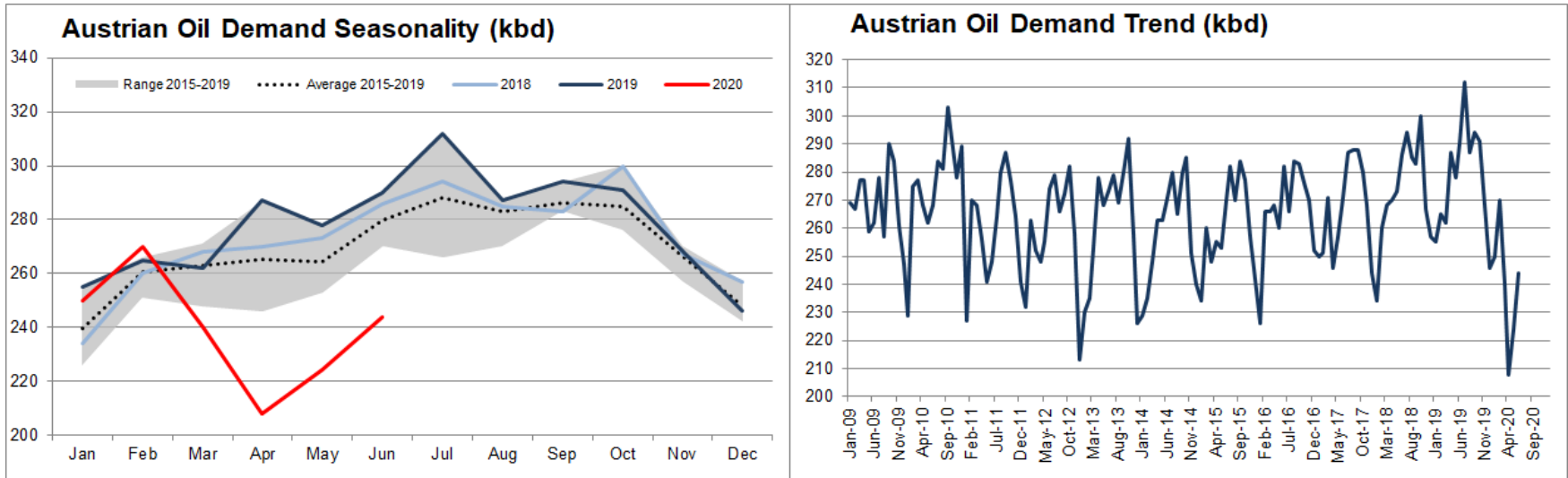
Source: Statistik Austria

- Around 25% of all EV sales in 2020 to date are Tesla
- Currently we count some 7000 Tesla cars registered in Austria, growth trend is comparable to the total EV market

# Appendix

October 2020

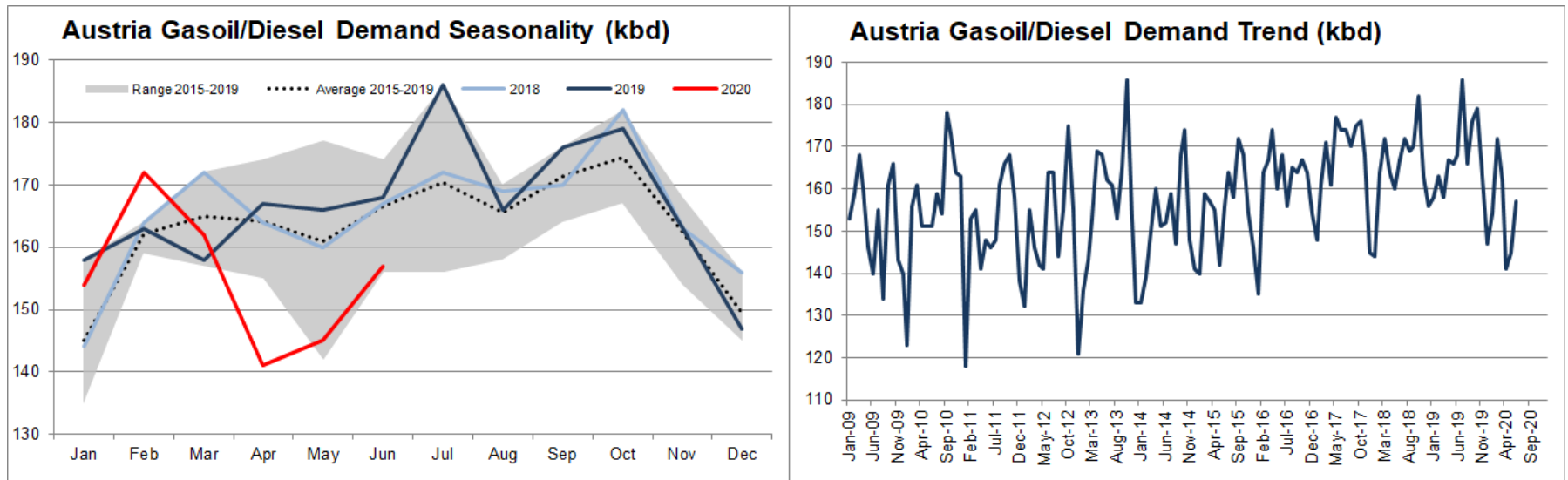
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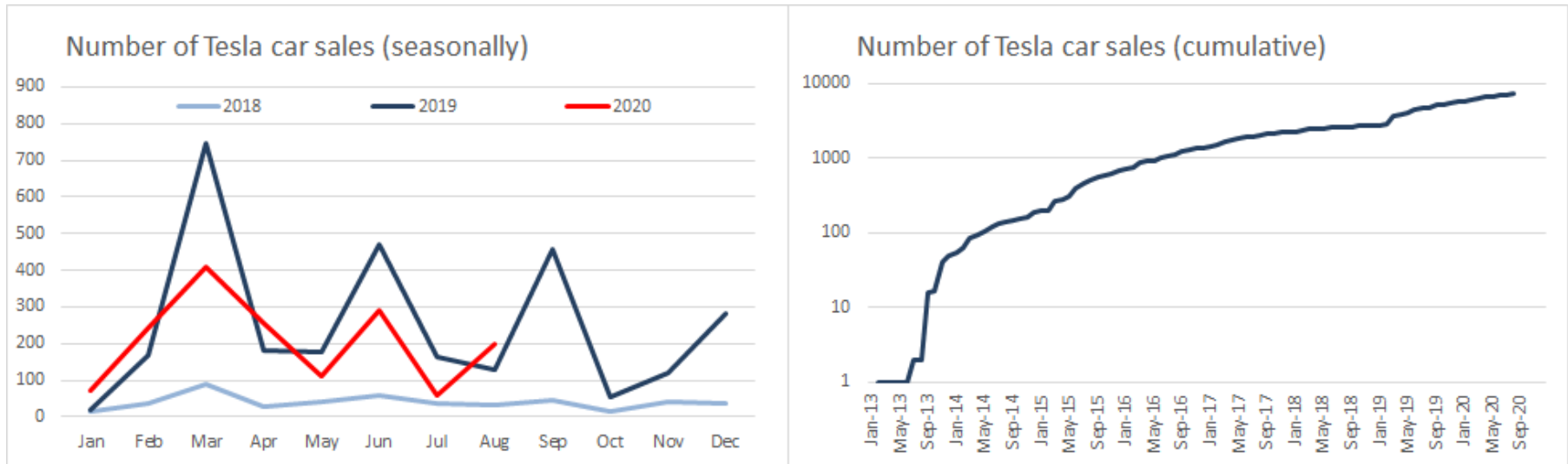
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