

INDUSTRY CONSUMPTION REPORT- POL & NG, 2024-25

वितरण CIRCULATION:

पेट्रोलियम और प्राकृतिक गैस मंत्रालय:	MoP&NG:
<p>निजी सचिव- माननीय मंत्री - (पेट्रोलियम और प्राकृतिक गैस)</p> <p>ओ एस डी- माननीय मंत्री - (पेट्रोलियम और प्राकृतिक गैस)</p> <p>निजी सचिव- माननीय राज्य मंत्री - (पेट्रोलियम और प्राकृतिक गैस)</p> <p>सचिव, पीएनजी</p> <p>अपर सचिव, पीएनजी</p> <p>अपर सचिव एवं वित्त सलाहकार</p> <p>संयुक्त सचिव (रिफाइनरी व मार्केटिंग)</p> <p>संयुक्त सचिव (एक्सप्लोरेशन व बायो रिफाइनरी)</p> <p>संयुक्त सचिव (जीपी)</p> <p>संयुक्त सचिव (जी)</p> <p>उप महानिदेशक, (इ एवं एस)</p> <p>संयुक्त सचिव (आईसी)</p> <p>डी जी एच: महानिदेशक (डी जी एच)</p> <p>ओ आई डी बी : सचिव (ओ आई डी बी)</p> <p>नीति आयोग: सलाहकार (ऊर्जा), नीति आयोग</p> <p>उद्योग:</p> <p>अध्यक्ष, आईओसी, / ओएनजीसी, नई दिल्ली</p> <p>अध्यक्ष एवं प्रबंधक निदेशक- बीपीसी/एचपीसी/गेल</p> <p>निदेशक (मार्क.), आईओसी/ बीपीसी/ एचपीसी/ गेल</p> <p>प्रेजिडेंट, आरआईएल / एमडी और सीईओ, एच एम ई एल</p> <p>/ सीईओ (मार्क.) नयारा एनर्जी</p> <p>महानिदेशक, फिपी</p> <p>प्रबंध निदेशक-एनआरएल, गुवाहाटी/सीपीसीएल,</p> <p>चेन्नई/एमआरपीएल, मंगलुरु</p> <p>ओएमसी योजना एवं रिटेल ग्रुप – एचओ</p>	<p>PS to Hon'ble Minister (P&NG)</p> <p>OSD to Hon'ble Minister (P& NG)</p> <p>PS to Hon'ble Minister of State (P&NG)</p> <p>Secretary, P&NG</p> <p>Additional Secretary, P&NG</p> <p>Additional Secretary & Financial Advisor</p> <p>Jt. Secretary (Refinery & Marketing)</p> <p>Jt. Secretary (Exploration & Biorefinery)</p> <p>Jt. Secretary (GP)</p> <p>Jt. Secretary (G)</p> <p>Deputy Director General (E&S)</p> <p>Jt. Secretary (International Cooperation)</p> <p>DGH: DG, DGH</p> <p>OIDB: Secretary (OIDB)</p> <p>NITI Aayog: Advisor (Energy), NITI Aayog</p> <p>Industry:</p> <p>Chairman, IOC / ONGC New Delhi</p> <p>C&MD – BPC / HPC / GAIL</p> <p>Director (Mkt.), IOC/ BPC / HPC /GAIL</p> <p>President - RIL, MD & CEO – HMEL, CEO</p> <p>(Mktg.) – Nayara Energy</p> <p>DG, FIPI</p> <p>MD- NRL, Guwahati/ CPCL, Chennai/</p> <p>MRPL, Mangalore</p> <p>OMCs Planning & Retail Groups – HO</p>

CONTENTS

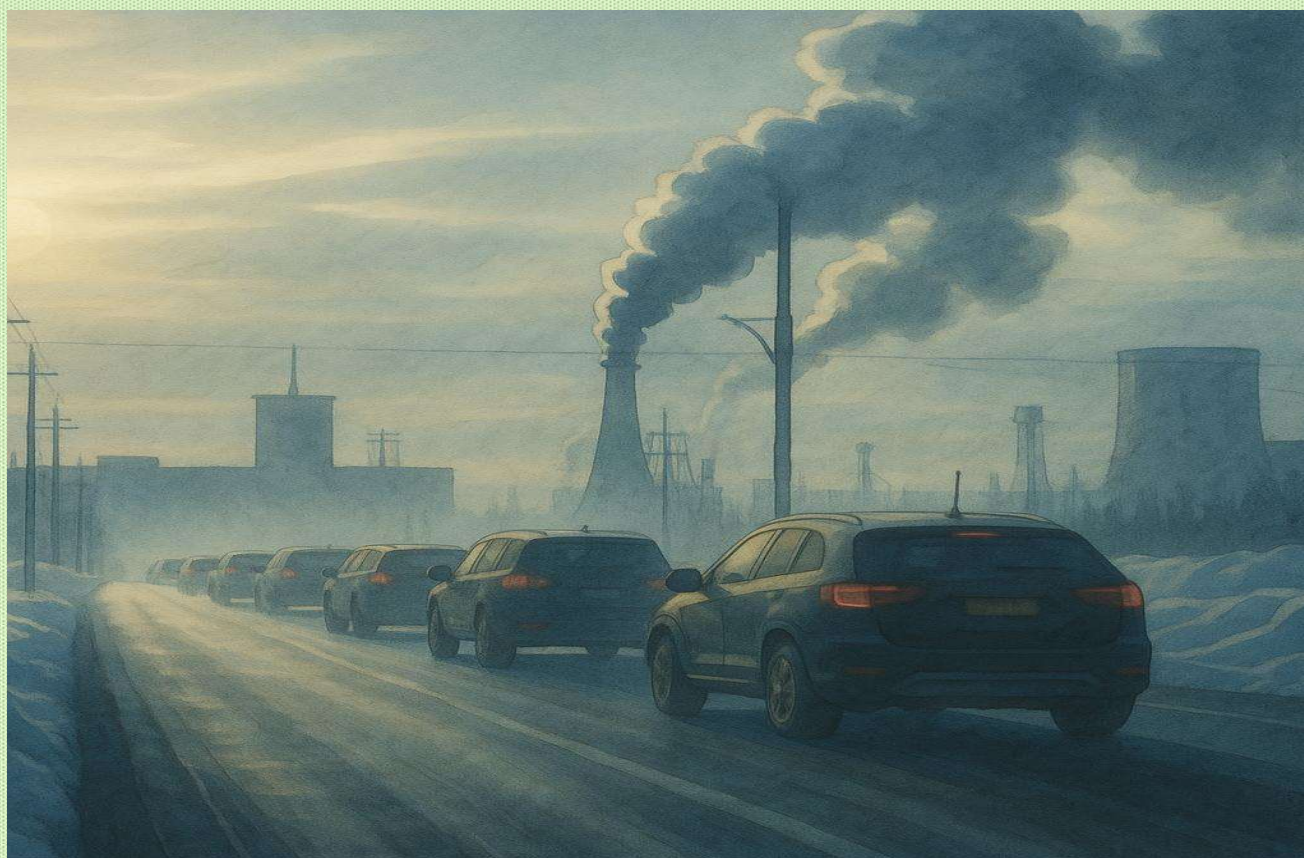
Contents

Highlights	5
Consumption of POL Products	7
Petrol/Motor Spirit (MS):.....	12
Factors impacting consumption of MS:.....	14
High Speed Diesel (HSD):	16
Other Factors impacting consumption of HSD:.....	18
Kerosene:	27
LPG:.....	24
Naptha:	30
ATF:	21
Bitumen:	32
Furnace oil & Low sulphur heavy stock (FO/LSHS):.....	33
Petcoke:	35
LDO:	36
Lubes & Greases:	38
Natural Gas:.....	39



List of Tables

Table-1: Consumption data of Petroleum Products (M-O-M Comparison and Y-O-Y Comparison)	8
Table-2: Passenger cars & Utility vehicles sales 2024-25 (Primary sales data)	14
Table-3: Two & Three Wheelers vehicle sales 2024-25 & YoY comparison (Primary sales data)	14
Table-4: Ethanol blending in MS	15
Table-5 Details of the Total E-Way Generated in CY vis-a-vis LY	18
Table-6: Domestic commercial vehicles	19
Table-7: Domestic tractors sales with YoY comparison (Secondary sales data)	19
Table-8: Cargo handled at major ports in February 2025 (Qty in TMT)	19
Table-9: Region wise Power supplied vs requirement for 2024-25	19
Table-10: LPG consumption	24
Table-11: LPG Domestic Customers at a glance	25
Table-12: Kerosene allocation vs upliftment	28
Table 13: Production, Import and Consumption 2024-25	39
Tabel 14: City Gas Distribution	39
Table-15: Industry marketing infrastructure	40
Table-16: Industry Alternate fuel infrastructure at Retail outlets	41
Tabel-17: Total Demand vs total production of petroleum products in the country	41
Table-18: Conversion factors taken for MT to barrel conversion	42
Table-19: Industry consumption mbpd	43
Table-20: Industry consumption TMT	44
Table-21: Decadal Industry consumption	45
Table-22:	45



List of Charts

Chart-1: POL consumption & Growth rate YoY basis	11
Chart-2: Year wise MS consumption volume (MMT) since 2015-16	12
Chart-3: Region wise consumption with PSU and Private breakup (TMT) 2024-25	13
Chart-4: MS Region wise Growth Analysis	13
Chart-5: MS Contribution to Transportation Demands (MS+HSD)	14
Chart-6 Accelerating EV Adoption Across Mobility Segments	15
Chart 7: Ethanol blending in MS – Trend	15
Chart-8: Year wise MS consumption volume (MMT) since 2015-16	16
Chart-9: Region wise consumption with PSU and Private breakup (TMT) 2024-25	17
Chart 10: Share of Retail & Direct business (%) in Diesel consumption month-wise since April 2018	17
Chart-11 Fuel Share (%): Shifting from HSD to MS & CNG	20
Chart- 12A/B: HSD Segment in FY-2024-25 (P) and its comparison with FY2023-24	20
Chart- 13A/B: Sector-wise HSD Consumption in FY-2024-25 (P) and its comparison with FY2023-24	21
Chart-14: Growth in Total passenger traffic at Indian Airports during 2014-15 to 2024-25	22
Chart 15: Year-wise ATF consumption (MMT) since 2015-16	22
Chart-16: Region wise consumption with PSU and Private breakup (TMT) 2024-25	23
Chart-17 A/B: Sector wise ATF consumption of Apr-Mar FY2024-25(P) and its comparison to 'Apr-Mar FY2023-24	23
Chart 18: Year wise LPG consumption volume (MMT) since 2015-16	25
Chart-19: Region wise consumption with PSU and Private breakup (TMT) 2024-25	25
Chart-20 A/B: Numbers of Active Domestic / PMUY Beneficiaries LPG Customers	26
Chart-21: LPG Pricing & Subsidy	26
Chart-22 A/B: Sector wise LPG consumption of Apr-Mar'25(P) and its comparison with 'Apr-Mar'24	27
Chart 23: Year wise SKO consumption volume (MMT) since 2015-16	28
Chart 24: Year wise PDS & other-SKO consumption in share (%)	28
Chart 25 A/B: SKO Segment consumption in FY-2024-25 (P) and its comparison with FY2023-24	29
Chart 26 A/B: Sector-wise SKO consumption in FY-2024-25 (P) and its comparison with FY2023-24	29
Chart 27: LPG Vs SKO	30
Chart 28: Year wise Naphtha consumption volume (MMT) since 2015-16	31
Chart-29 A/B: Sector wise LPG consumption of Apr-Mar'25 (P) and its comparison with 'Apr-Mar'24	31
Chart 30: Year-wise Bitumen consumption (MMT) since 2015-16	32
Chart-31: Region wise consumption with PSU and Private breakup (TMT) 2024-25	32
Chart 32: Year-wise FO/LSHS consumption (MMT) since 2015-16	33
Chart-33: Region wise consumption with PSU and Private breakup (TMT) 2024-25	34
Chart-34 A/B: Sector wise FO+LSHS consumption of 'Apr-Mar'25 and its comparison to 'Apr-Mar'24	34
Chart-35 A/B: Sector wise FO+LSHS consumption of 'Apr-Mar'25 and its comparison to 'Apr-Mar'24	35
Chart 36: Year-wise Petcoke consumption (MMT) since 2015-16	35
Chart-37 A/B: Sector wise Petcoke consumption of 'Apr-Mar'25 (P) and its comparison to 'Apr-Mar'24	36
Chart 38: Year-wise Petcoke consumption (MMT) since 2015-16	37
Chart-39: Region wise consumption with PSU and Private breakup (TMT) 2024-25	37
Chart-40 A/B: Sector wise LDO consumption of 'Apr-Mar'25 (P) and its comparison to Apr-Mar'24	38
Chart-41: Lubes PSU & Pvt Growth trends	38
Chart-42 A/B: Sector wise consumption of Natural Gas of Apr-Feb'25 (P) and its comparison to Apr-Feb'24	40



संख्या : डी-12013/02/2024-I

No. D-12013/02/2024-I

Subject: Industry Consumption Review Report of PPAC: 2024-25 Annual Edition

The annual Petroleum Industry Consumption Review Report has been prepared by the Petroleum Planning and Analysis Cell (PPAC) for 2024-25. The report contains analysis of consumption of POL products and natural gas during the year. The same is enclosed for kind reference.

The Product wise sectoral break-ups are made more fundamental in this edition. This issue of ICR has inputs from Industry Performance Review coordinators namely, Mr Sanjeev Gupta, BPCL, Northern Region, Mr Sethuramlingam, HPCL, Southern Region, Ms Soumee Bhattacharyya, IOC, Eastern Region, Mr Kaushik Basu, GAIL and Mr Rajat Gupta, ONGC apart of PPAC officials namely Mr. Vijay Kansal, Mr Lokesh Mehta, Mr Deepak Trivedi. Mr Priyanshu Raparia and Mr Ravinder Kumar.

The contribution from Shri Gorav, CGM-Retail, BPCL, Shri Binoy Muralidharan, Sr. GM, JioBP, Shri Vilas Mani Chandra, Zonal Head-LPG, and Shri Sandesh Mane, Manager HPCL and Ms. Maya Kurian, CGM-Aviation, IOCL is acknowledged.

This annual edition of ICR has tried to include possible factors, drivers, analysis in the report. However, we do not claim this to be comprehensive and complete.

If you have any question on this report, please write to Mr. Vijay Kansal, Addl Director-Demand & Economics Studies, at v.kansal@ppac.gov.in.

धन्यवाद,
Thanking you,

डॉ पंकज शर्मा
अपर निदेशक (मांग एवं आर्थिक अध्ययन)-प्रभारी
Dr Pankaj Sharma
Additional Director (Demand & Economic Studies)-I/c

HIGHLIGHTS OF THE YEAR 2024-25



W

- India's real GDP is projected to grow at 6.5% for the fiscal year 2024-25, according to the second advance estimates. The Economic Survey has estimated real GDP growth between 6.3% to 6.8% in 2025-26. Most of the international agency too have projected GDP growth in the same range supported by robust private consumption and investment reflecting stability despite global economic uncertainties. The high growth trend is expected to continue for this decade though it will moderate towards the end of decade.

India's GDP Growth Projections for 2025-26	
Quarter	Projected GDP Growth (%)
Q1	6.5
Q2	6.7
Q3	6.6
Q4	6.3
Full Year	6.5

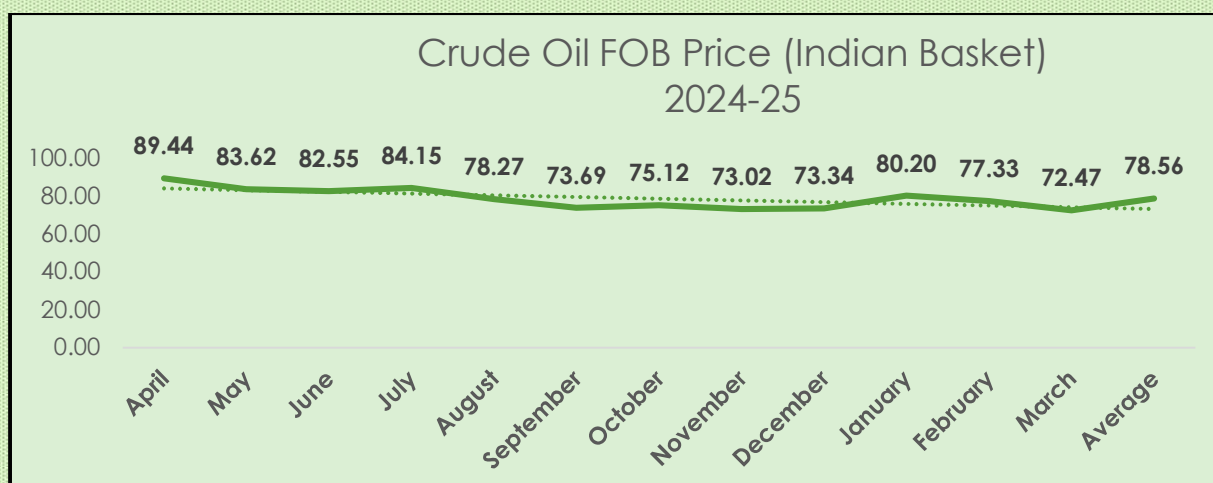
Source - Reserve Bank of India



- In FY 2024-25, the gross GST collection in India reached ₹22.09 lakh crore, with an average monthly collection of approx ₹1.8 lakh crore. This represents a 11.6% increase compared to the previous year. April 2024 saw the highest-ever GST collection at ₹2.10 lakh crore due to annual filings. March 2025 recorded the second-highest collection at ₹1.96 lakh crore, showing strong compliance.

- E-way bill generated for Intra-State transactions during 2024-25 were 8409.46 lacs with a growth of 17%, for Inter-State transactions during 2024-25 were 4637.41 lacs with a growth of 18%. Total 13046.87 lacs with a growth of 17.3%. An average of 35.74 lac bills generated per day.
- In March 2025, India's manufacturing activity saw a significant rise, reaching its highest level in eight months, as reported by S&P Global. The S&P Global India Manufacturing Purchasing Managers' Index (PMI) climbed to 58.1, up from 56.3 in February. This indicates a robust expansion in the manufacturing sector, with new orders and production increasing at a faster pace.
- The power deficit percentage was 0.1 in 2024-25 whereas it was 0.3% in 2023-24. The requirement of power in 2024-25 recorded a growth of 4.2% over requirement of power in the previous year. On the other hand supply improved by 4.41%.
- The National Sample Survey Office (NSSO) indicates a significant increase in monthly household consumer spending in India with consumption in rural areas growing faster than in urban areas, thereby narrowing the gap.
- The India Meteorological Department's (IMD) has shared that 2024 was the hottest year since 1901 and 2025 could be another hot year. Monsoon 2024 ended with 8% more rain than historical average. IMD forecasts above normal monsoon in 2025
- India Energy Week (IEW) 2025, held from February 11 to 14, 2025, at the Yashobhoomi Convention Centre, New Delhi, has grown into the world's second-largest energy conference. 120 countries participated in the week with participation of 70k+ energy professionals. Key focus areas here were,

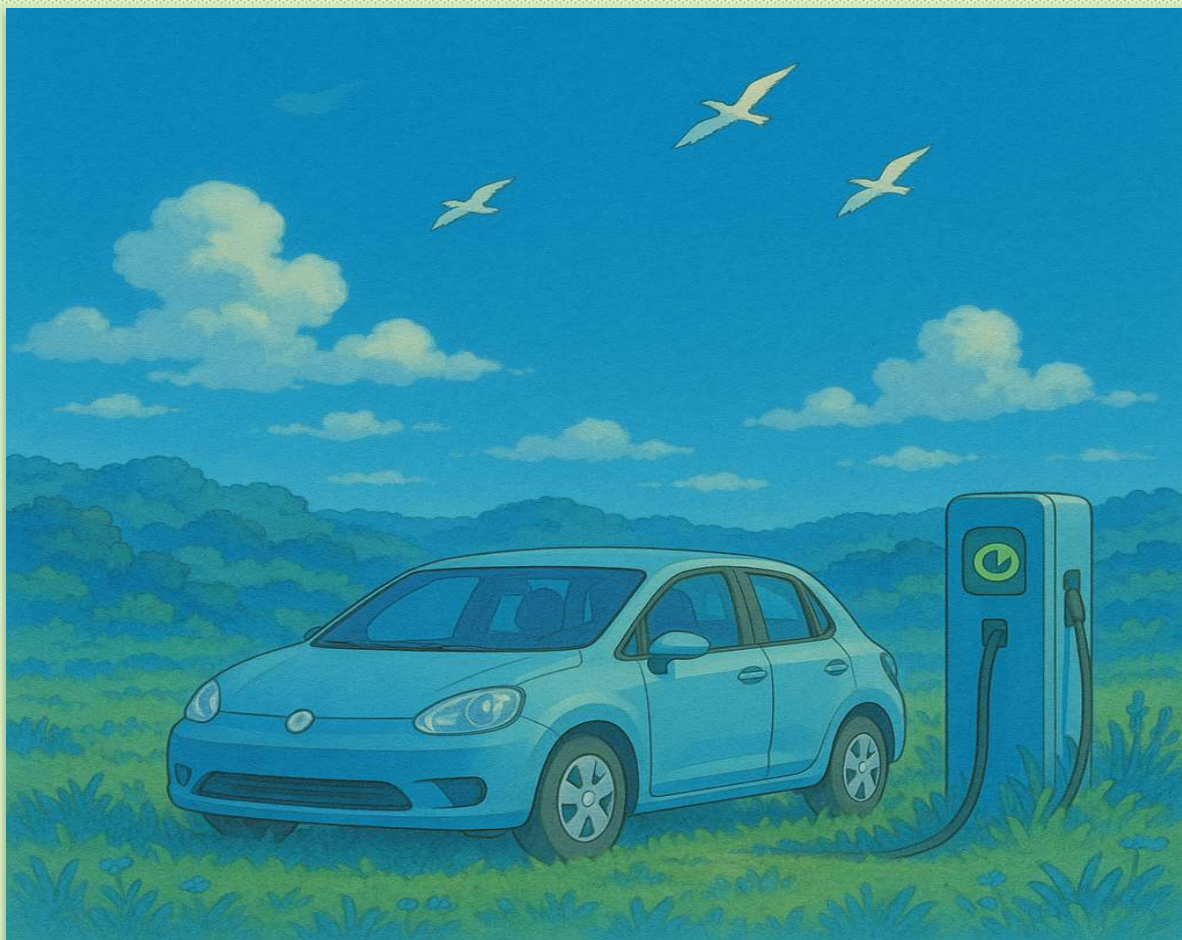
- **Energy Transition & Green Future:** Major focus on biofuels, flex-fuel vehicles, ethanol blending, and green hydrogen. India is steadily progressing toward its goal of producing 5 million metric tons (MMT) of green hydrogen annually by 2030.
- **Exploration & Production (E&P) Reforms:** Launch of Open Acreage Licensing Program (OALP) Round X, covering 200,000 sq. km, along with regulatory changes to boost investment in oil and gas exploration.
- **India-US Energy Cooperation:** Strengthening LNG supply partnerships and increasing natural gas consumption in India's energy mix from 6% to 15%.
- **Global Energy Investments:** Expanding investments in oil and gas assets across Brazil, Venezuela, Russia, and Mozambique while benefiting from emerging oil sources.
- **Startup & Innovation Recognition:** The Avinya'25 – Energy Startup Challenge, led by the Ministry of Petroleum and Natural Gas, awarded innovative startups for breakthroughs in CO₂ capture, ESG solutions, and renewable energy. The Vasudha – Oil and Gas Startup Challenge recognized overseas startups revolutionizing the upstream oil and gas sector with AI-driven solutions.
- The PMUY, which aims to popularise clean cooking among Indian households has as on 1st April 2025, has 10.33 connections with total domestic connections at 33.0 cr. Cost of cooking per day using LPG is ~INR 6.2/- is for PMUY customers making it very affordable.
- Excise duty on petrol, diesel increased by ₹2/litre; no change in retail prices
- The Oilfields (Regulation and Development) Amendment Bill, 2024, that seeks to amend the existing law governing exploration and production of oil and gas as well as delink petroleum operations from mining operations passed by the parliament.
- **Results of OALP IX bid round is declared:** Out of total 28 blocks offered, ONGC and OIL individually won 11 blocks and 6 blocks respectively while they jointly won 3 blocks, CAIRN Oil & Gas secured 7 blocks and consortium of ONGC-BP-Reliance Industries won 1 block.
- ONGC achieved a major milestone by starting production from its fifth oil well in the Block KG-D5 Cluster-2 in August. Gas flow started through a newly laid 20 inches sub-sea pipeline from Floating production, storage and offloading vessel (FPSO) in Krishna Godavari deep water block to the onshore terminal.
- **Chhara LNG terminal in Gujarat commissioned:** owned and operated by HPCL LNG, has commissioned their maiden and India's 8th LNG regasification terminal with present capacity of 5MMTPA extendable up to 10 MMTPA.
- There was a growth of 2.9 % in production of petroleum products in April-March FY 2024 - 25 as compared to same period of FY 2023 - 24.
- International crude oil prices fell around three per cent in 2024, slipping for a second straight year. Brent crude price averaged at \$80 per barrel in 2024. **The Indian basket of Crude Oil which represents a derived basket comprising of Sour grade (Oman & Dubai average) and Sweet grade (Brent Dated) of Crude oil processed in Indian refineries in the ratio of 78.50 : 21.50, average \$78.56 per barrel.**



- IEA presented "India Gas Market Report - Outlook to 2030" during IEW 2025 event in association with PPAC.
- Union Govt. has approved the scheme guidelines for Development of Pipeline Infrastructure (DPI) for injecting compressed biogas (CBG) into city gas distribution (CGD).
- Bajaj Auto has recently unveiled world's first CNG motorcycle named Freedom 125 with the feature of both CNG cylinder (2 Kg) & Petrol tank (2 Lt). Company claims that it can cover up to 213 KM on CNG alone with additional 117 Km by petrol.

SUMMARY OF PRODUCT WISE POL CONSUMPTION FOR 2024-25

1. The consumption of petroleum products in 2024-25 with a volume of 239.17 MMT (5.37 mbpd) registered growth of 2.1% against the historical of 234.26 MMT in previous year. The decadal CAGR is handsome 3.7%. (Product wise numbers for decade given at Table. 1).
2. MS (Petrol) consumption during the year ending in March 2025 stood at 40.01 MMT (0.98 mbpd) recorded a growth of 7.5% on the volume of 37.22 MMT (0.91 mbpd) in previous year. This is record consumption with monthly average of >3.3 MMT. The consumption riding on vehicle ownership growth has almost doubled since a decade back with CAGR of 7.5%.
3. HSD (Diesel) consumption during the year 2024-25 with a volume of 91.41 MMT (1.91 mbpd) grew by 2.0% on the volume of 89.63 MMT (1.87 mbpd) in the previous year. The consumption riding on economic activities has grown at CAGR of 2.8% over a decade.
4. LPG consumption during the year saw a handsome growth of 5.6% with volume of 31.32 MMT over previous years 29.66 MMT riding on increased use of LPG. The product has consistently grown over the years with CAGR of 5.7% in ten years. LPG consumption during the year has been largely driven by consumption in domestic packed at 88.3%.
5. ATF consumption during the year was 8.99 MMT with a growth of 8.9%, over a volume of 8.23 MMT during the previous year. The consumption has not only crossed pre-pandemic level of 8.3 MMT but has also registered **a all time high consumption**.
6. Bitumen consumption during 2024-25 with a volume of 8.33 MMT with a de-growth of 5.4% over the volume of 8.81 MMT in the previous year.
7. Kerosene (SKO) consumption with a volume of 0.41 MMT continued to degrow at the rate of 14.9% compared to previous year.
8. Ethanol blending with Petrol recorded 18.4% during ESY 2024-25 (ESY starts at November and ends at October). More than 51% Ethanol supplied for the purpose came from non sugarcane sources. If ethanol blending is calculated for financial year period of this report (2024-25), the blending recorded was 16.8% with more than 60% ethanol from non sugarcane sources.
9. Consumption of Natural Gas (including internal consumption) during 2024-25 recorded 72293 MMSCM for which is higher by 7.1 % compared with the corresponding period of the previous year.



This report analyses the trend of consumption of petroleum products in the country during the year 2024-25. Data on product-wise annual consumption of petroleum products is uploaded on the PPAC website (www.ppac.gov.in) and on the mobile app "PPAC". A small summary of Natural Gas consumption is also provided. Detailed NG production and consumption reports are available at www.ppac.gov.in.

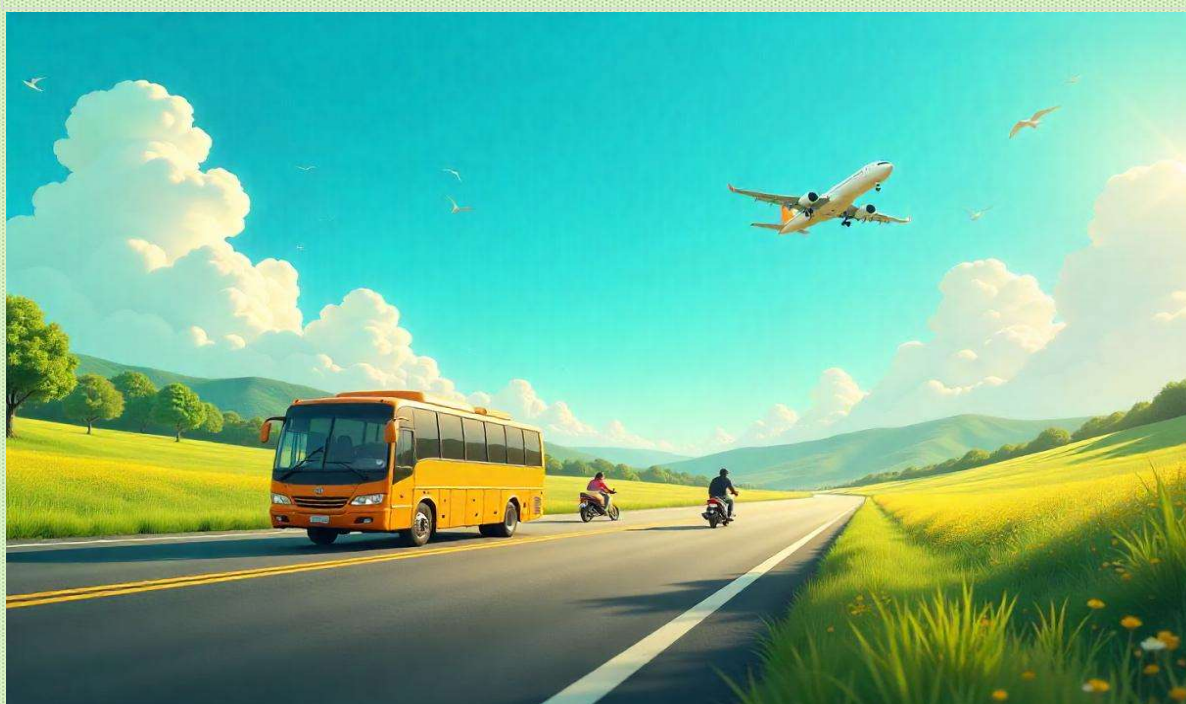
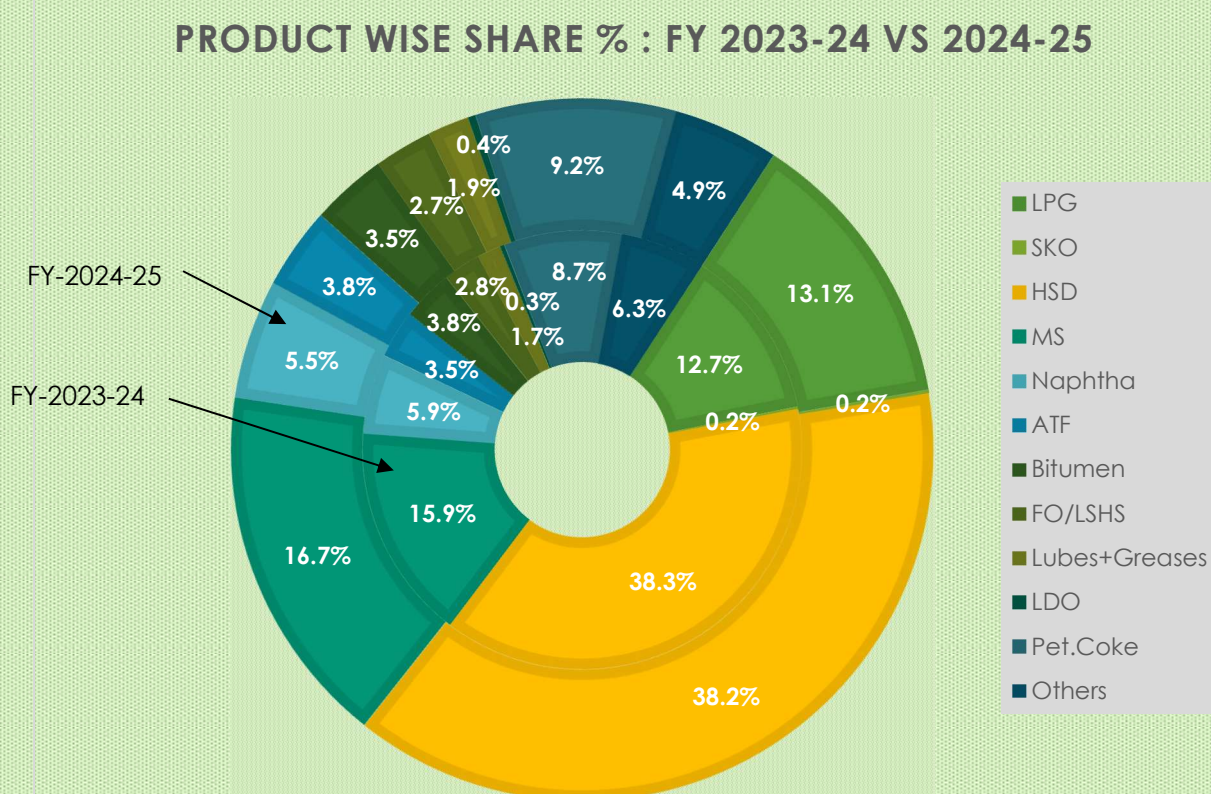
The growth percentage in consumption of petroleum products, category-wise, for the year 2024-25 is given in Table-1.

Table-1: Petroleum Products Consumption (Quantity in TMT)

POL CONSUMPTION REPORT-March 2025								
Product	March				April-March			
	2024	2025	% share of Mar'25	Growth (%)	2023-24	2024-25	Growth (%)	% share of Apr-Mar'25
(A) Sensitive Products								
LPG	2612	2722	13.0	4.2	29664	31320	5.6	13.1
SKO	32	33	0.2	3.7	479	408	-14.9	0.2
Sub Total	2644	2754	13.2	4.2	30143	31728	5.3	13.3
(B) Major Decontrolled Product								
HSD	8007	8077	38.6	0.9	89626	91407	2.0	38.2
MS	3324	3512	16.8	5.7	37219	40005	7.5	16.7
Naphtha	1135	1078	5.2	-5.0	13812	13153	-4.8	5.5
ATF	758	801	3.8	5.7	8247	8985	8.9	3.8
Bitumen	1051	986	4.7	-6.2	8807	8330	-5.4	3.5
FO/LSHS	527	483	2.3	-8.4	6520	6459	-0.9	2.7
Lubes+Greases	376	458	2.2	21.6	4087	4589	12.3	1.9
LDO	67	91	0.4	36.8	782	838	7.2	0.4
Sub Total	15245	15487	74.1	1.6	169101	173766	2.8	72.7
(C) Other Minor Decontrolled Products								
Pet.Coke	2242	1887	9.0	-15.8	20319	22063	8.6	9.2
Others*	1442	783	3.7	-45.7	14696	11614	-21.0	4.9
Sub Total	3683	2669	12.8	-27.5	35015	33677	-3.8	14.1
Total	21573	20911	100	-3.1	234259	239171	2.1	100
<p>*Others include sulfur, propylene, propane, reformat, L.A.B.F.S, CBFS, butane, MTO etc.</p> <p>NOTE :</p> <p>i) All figures are provisional.</p> <p>ii) The source of information includes Oil Companies, DGCIS & online SEZ data.</p> <p>iii) The consumption estimates represent market demand and is aggregate of:</p> <p>(a) actual sales by oil companies in domestic market.</p> <p>(b) consumption through direct imports by private parties (Private direct imports) prorated for January'25-March'25, which may undergo change on receipt of actual data), and</p> <p>(c) sales by SEZ units in Domestic Tariff Area (DTA) are provisional due to portal upgrade.</p>								

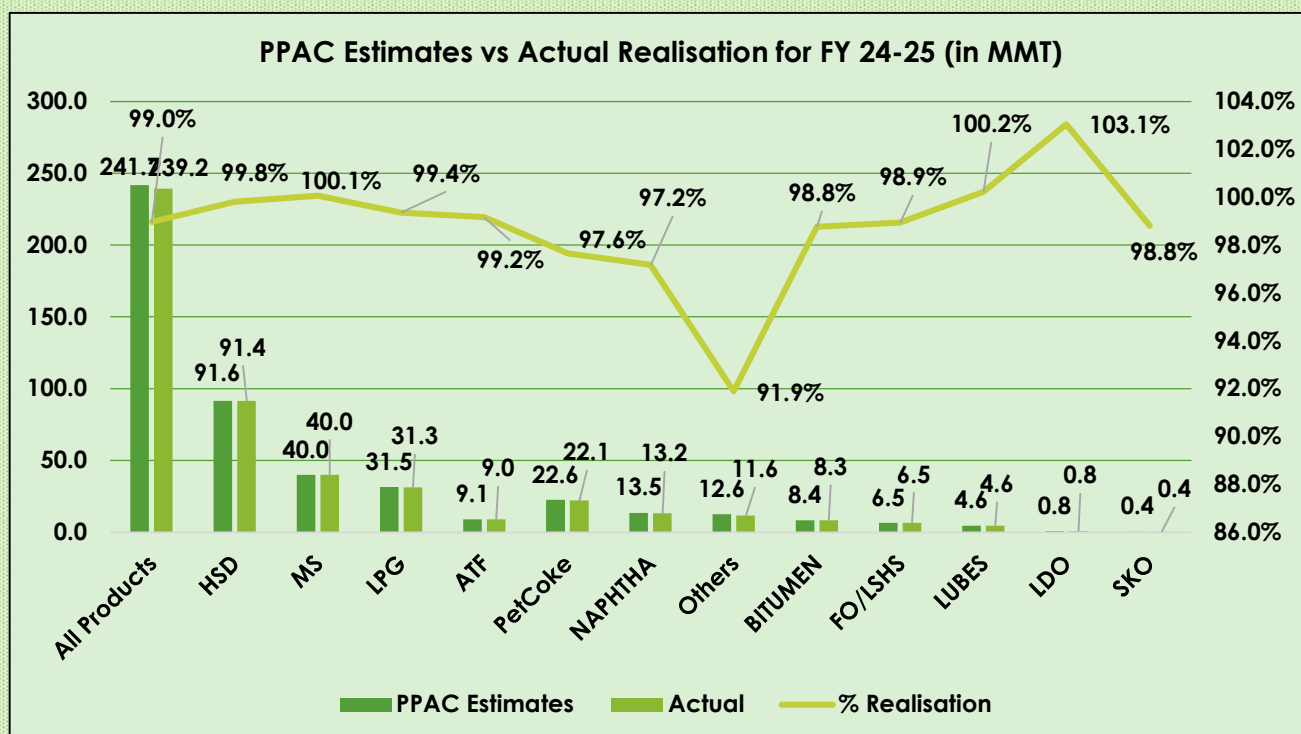
Product wise share % : FY 2023-24 vs 2024-25

The oil basket of the country is seeing changes over the years. The products which were major part few years back have declined and other products have taken their place. In 2024-25, Petrol has increased its share by 0.8% with handsome growth of 7.5% compared to basket growth of only 2.1%. LPG has increased its base by 0.4% with growth of 5.6%. HSD has almost kept its place with growth in line with the basket. Another product which is expanding is ATF which has broadened by 0.3% with growth of 8.9%. Put together these three products have about 72% share in POL.



ESTIMATING CONSUMPTION

Every year, PPAC does an extensive exercise for estimating consumption for next year and publishes the same on its website. The estimate is done basis bottom up approach with large number of factors considered. It is noted that these estimates are very accurate and thus work as yardstick for better planning. The year 2024-25, the estimates achieved accuracy level of 99.0% on bottom line. Further, this accuracy is across the products, MS 100.1%, HSD 99.8%, LPG 99.4%, ATF 99.2% etc.



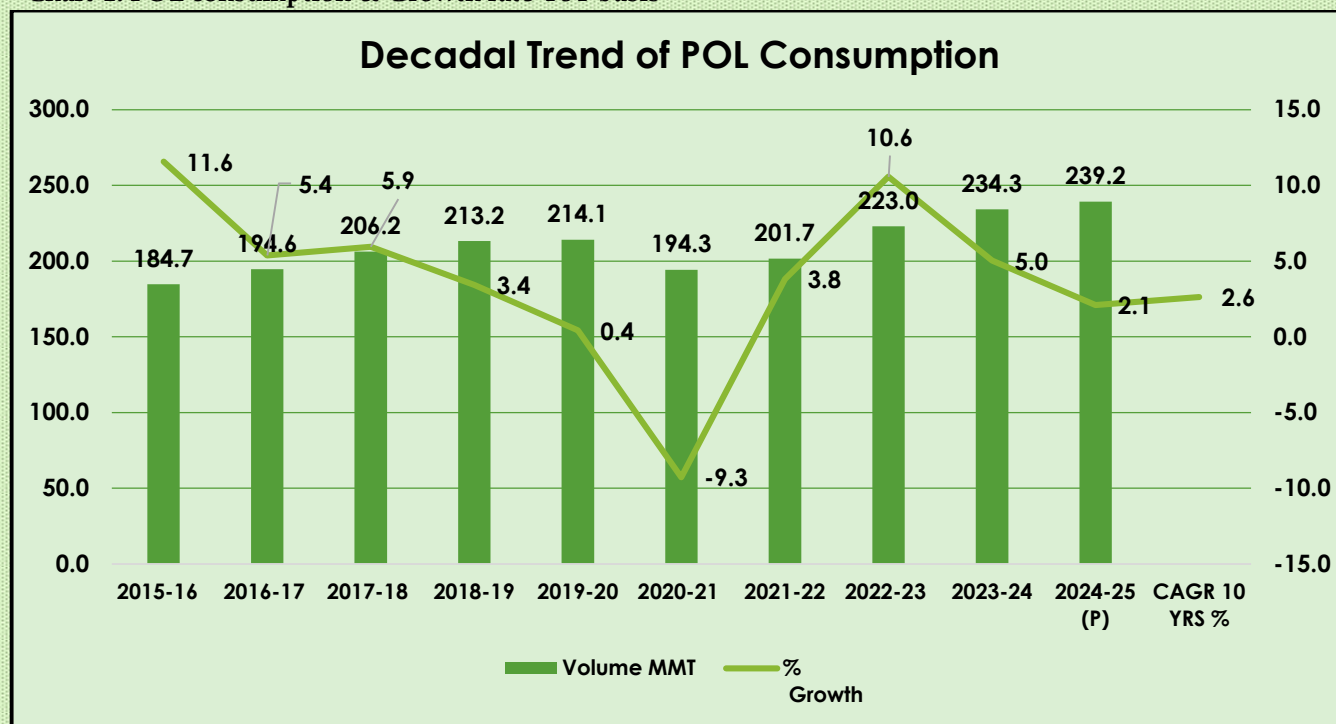
Estimates for the current year, 2025-26 are uploaded on PPAC website and are also placed at Table 22 of this report.

PPAC analyses the sales recorded by the industry and domestic sales by SEZ units based on available data. Data on direct private imports are received from DGCIS, which is added to the final sales reported by oil companies and domestic sales by SEZ units, for estimation of consumption figures.

Overall consumption of all petroleum products in 2024-25 was 239.17 MMT with growth of 2.1% over the historical of 234.26 MMT in previous year. The decadal CAGR is a handsome 3.7%. Growth during 2024-25 was observed in all major products, MS at 7.5%, LPG at 5.6%, HSD at 2.0% and ATF at 8.9%.

The overall POL domestic consumption profile of the year & its pattern since 2014-15 with corresponding YoY growth rates are shown in the Chart-1. As may be noted, the POL consumption of 239.2 MMT in 2024-25 has been highest ever.

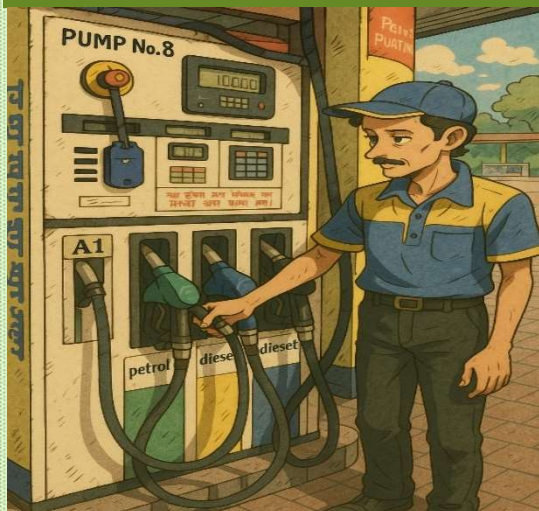
Chart-1: POL consumption & Growth rate YoY basis



Source: PPAC Y2 data & OMCs sales, Sales data in MMT



PETROL/MOTOR SPIRIT (MS):



MS (Petrol) consumption which constitutes ~16% of total oil consumed during the year 2024-25 registered a volume of 40.01 MMT with growth of 7.5% on the volume of 37.22 MMT in 2023-24. This is record consumption with monthly average of >3.3 MMT.

The consumption riding on private vehicle ownership growth has more than doubled since a decade back with CAGR of 9.9%.

Major factors contributing to MS consumption during the year are as follows:

- Economic momentum was well maintained at accelerated space during the year as shown in economic factors like e-way bill, GST collection, PMI index etc.
- The India wedding services market was estimated at USD 103.93 billion in 2024 and is projected to grow at a CAGR of 14.3% from 2025 to 2030. This leads to more travel and consequently to more consumption of transportation fuel.
- In 2024, Indian tourism saw significant growth, with domestic tourist visits reaching 2.50 billion marking a 44.98% annual growth, and Foreign Tourist Arrivals (FTAs) reaching 9.52 million with an annual growth rate of 47.90%. The tourism sector contributed 5% to the GDP, reclaiming pre-pandemic levels.
- Continued vehicle sales in 4W and 2W is giving a huge push to petrol sales. More particularly shifting from HSD in favour of Petrol (and CNG) along with shift towards SUVs is expanding petrol share in the transportation fuel basket. Ratio of Petrol : Diesel which was 1:7 at the start of century has reached 1:2.3 last year,

Pan India based domestic MS consumption trend for a decade are shown in Chart-2. Regionwise consumption with PSU and Private breakup is given in Chart 3.

Chart-2: Year wise MS consumption volume (MMT) since 2015-16

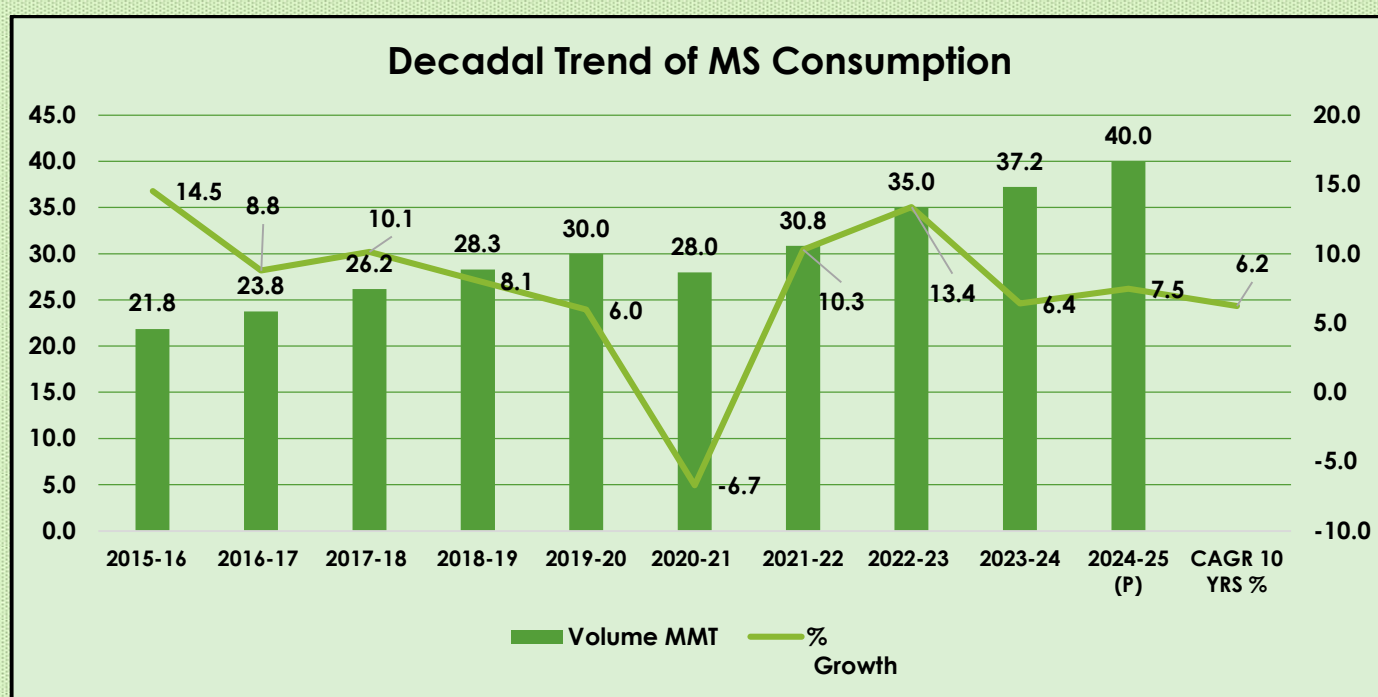
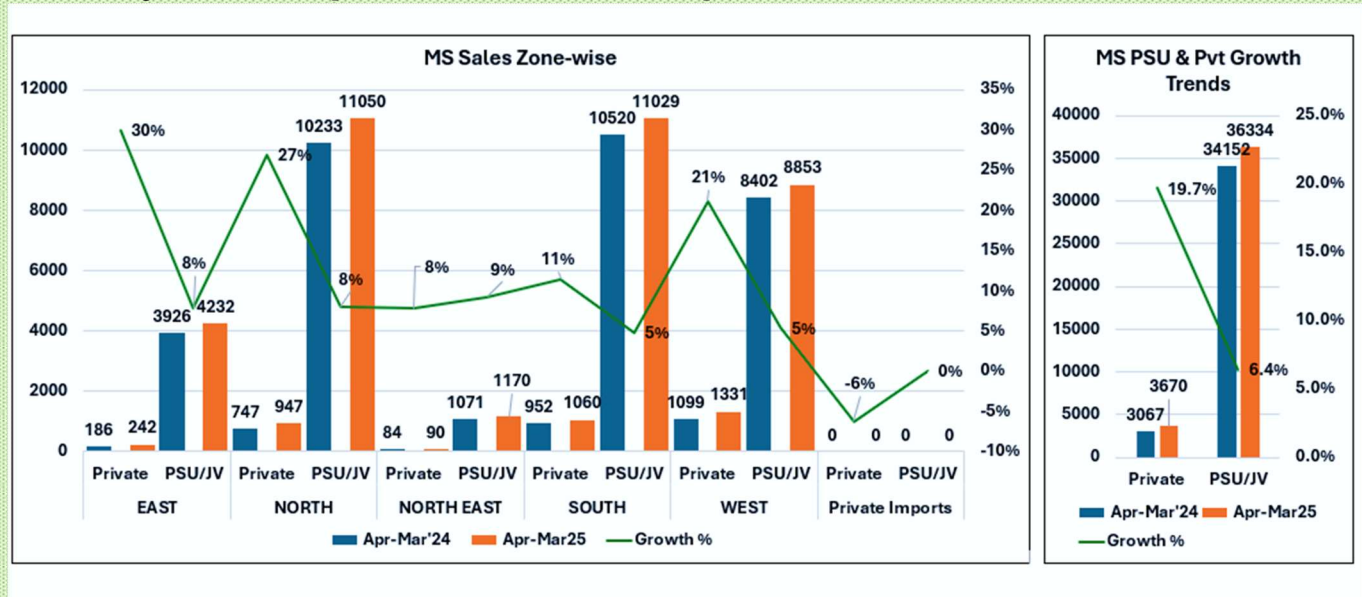
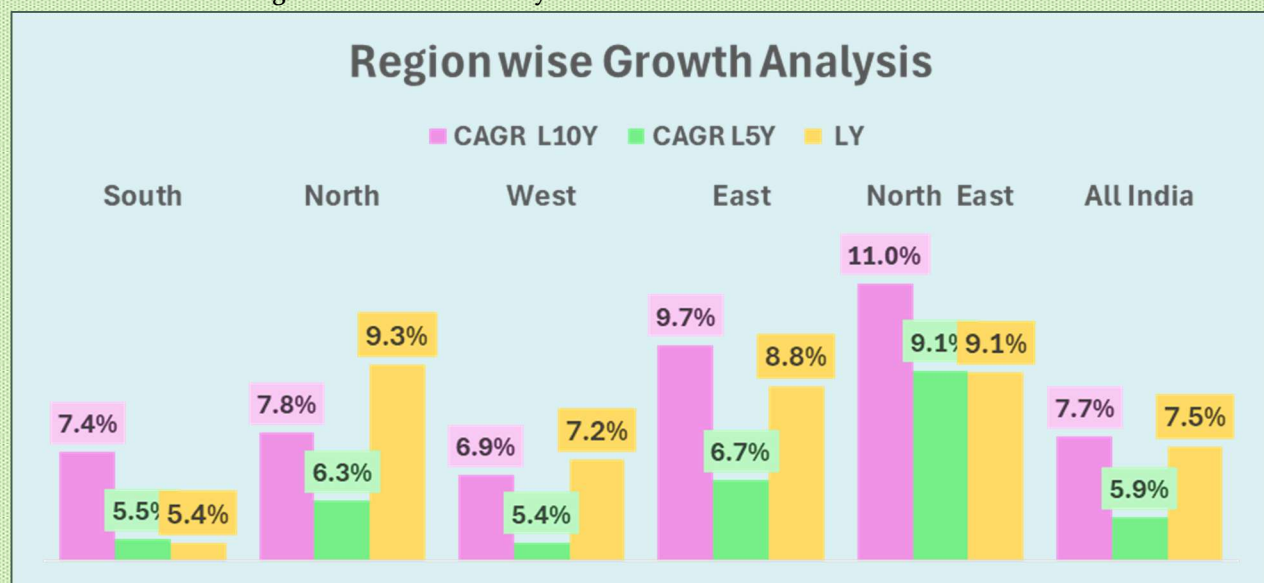


Chart-3: Region wise consumption with PSU and Private breakup (TMT) 2024-25



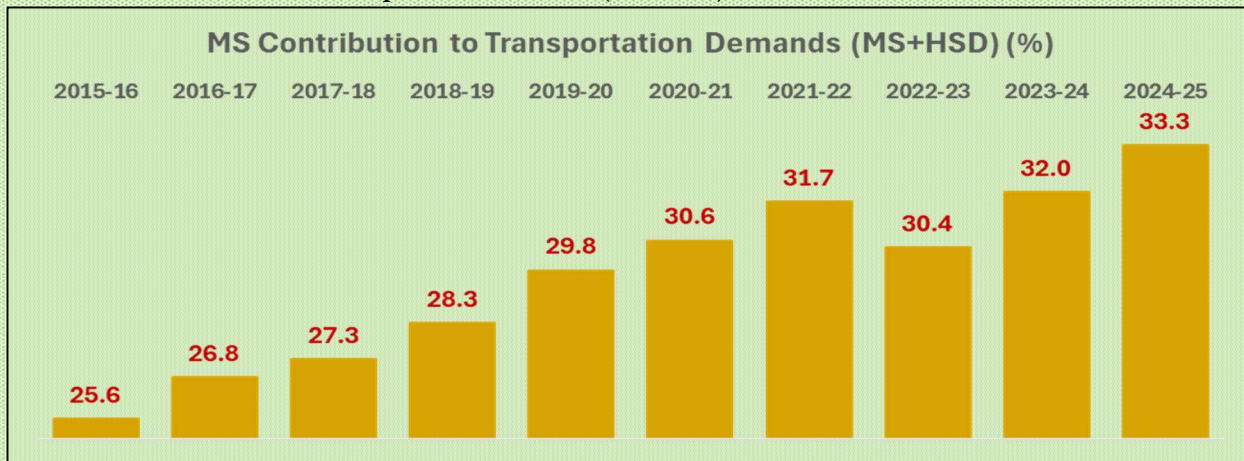
- In term of absolute MS Consumption, South region remains highest contributor to all India with volume of 12.1 MMT and moderate growth of 5.4% as compared to other regions
- MS consumption grew faster in North & East Regions during FY 24-25
- North region added 1.02 MMT, accounting for 36.5% of total MS growth in FY 24-25.
- Though small in volume, East & Northeast regions clocked >9% growth – reflecting low base, improved accessibility, and urban penetration.
- MS grew by 2.79 MMT overall (7.48%) – signaling recovery, higher personal mobility, and stable economic activity in FY 2024-25.

Chart-4: MS Region wise Growth Analysis



- Top Performer (CAGR): North-East India leads with 11% L10Y CAGR – driven by infrastructure push, improving road connectivity, and low base effect.
- Strongest YoY Growth in FY 2024-25 : North India (9.3%) – supported by high base demand, tourism, new expressways, and Maha Kumbh festival
- Consistent Performers:
 - East shows strong structural growth across all periods.
 - Rising middle-class income, improving road infrastructure, and new urban centers boosting MS demand.
 - West and South are relatively stable but show signs of maturity and slower incremental growth even though contributing large base vol.
 - Factors: Higher EV/CNG penetration, better public transport, and urban saturation in major metros / cities

Chart-5: MS Contribution to Transportation Demands (MS+HSD)



OTHER FACTORS IMPACTING

CONSUMPTION OF MS:

PASSENGER VEHICLE SALES:

Passenger vehicle sales of 43.02 lacs this year against 42.19 lac in 2023-24, a jump of 2.0%, as shown in the following Table-2.

Table-2: Passenger cars & Utility vehicles sales 2024-25 (Primary sales data)

Vehicle Segment	2024-25 Vs 2023-24		
	2023-24	2024-25	Growth %age
Passenger Cars	15,48,947	13,53,287	-12.6%
Utility Vehicles	25,20,691	27,97,229	11.0%
Vans	1,49,112	1,51,332	1.5%
Total PV	42,18,750	43,01,848	2.0%

Source: SIAM (* BMW, Mercedes, JLR and Volvo Auto data is not available)

TWO-WHEELER SALES:

Two-wheelers which have lions share of vehicle sales in country registered a sale of 1.98 crore in 2024-25 against 1.80 crore in previous year, a growth of 9.1%, as shown in the following table-3.

THREE-WHEELER SALES

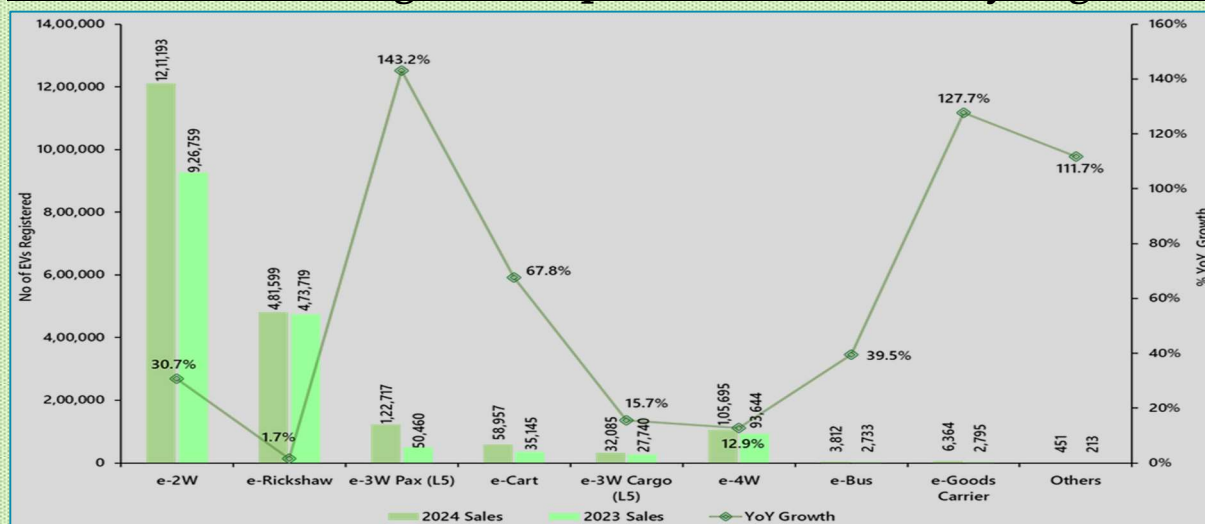
Three-wheeler sales have registered growth of 6.7% with 7.41 lac units sold compared to 6.95 units in the previous year, as shown in the following table-3

Table-3: Two & Three Wheelers vehicle sales 2024-25 & YoY comparison (Primary sales data)

Vehicle Segment	2024-25		
	2023-24	2024-25	Growth %age
Scooters/Scotrette	58,39,325	68,53,214	17.4%
Motor Cycles/Step-Throughs	1,16,53,237	1,22,52,305	5.1%
Mopeds	4,81,803	5,01,813	4.2%
Total Two Wheelers	1,79,74,365	1,96,07,332	9.1%
Passenger Carrier-3 wheeler	5,48,090	6,01,642	9.8%
Goods Carrier-3 wheeler	1,11,519	1,17,156	5.1%
E-Rickshaw	31,290	18,474	-41.0%
E-cart	3,902	4,148	6.3%
Total Three Wheelers	6,94,801	7,41,420	6.7%

Source: SIAM

Chart-6 Accelerating EV Adoption Across Mobility Segments



- Electric 3-wheelers (L5 M Passenger transport and L5 N Goods transport) are leading the EV transition with penetration levels of over 20% and 24% in 2024, reflecting strong adoption in shared and last-mile mobility.
- Two-wheelers continue to dominate in absolute numbers with over 12 lakh EV sales, while categories like e-Goods Carriers and e-Carts are witnessing the fastest year-on-year growth, indicating broad-based momentum across both personal and commercial mobility segments.

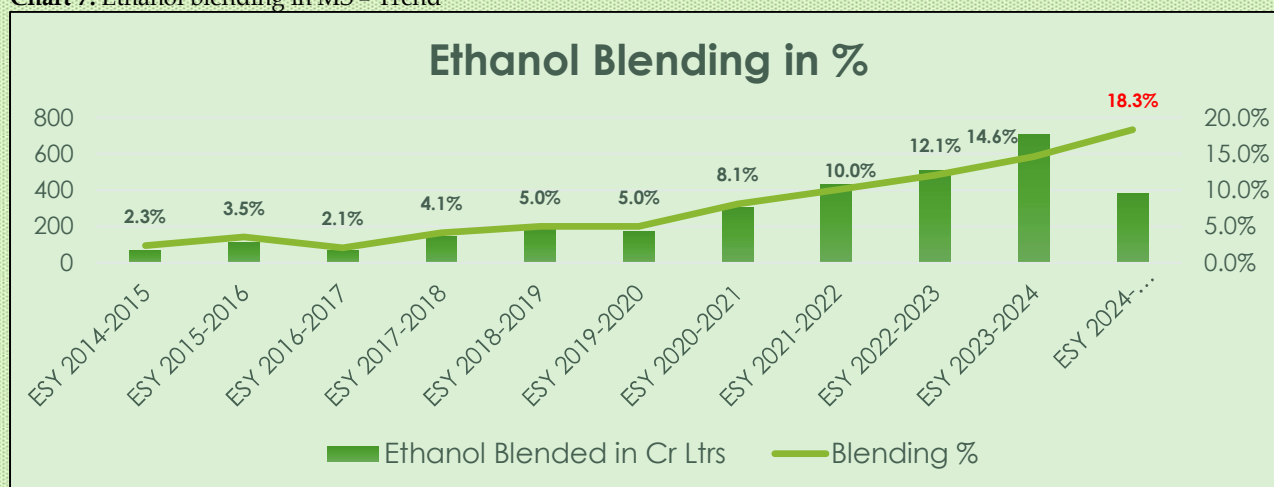
ETHANOL BLENDING IN MS):

Ethanol blending programme of India is most successful bioenergy initiative. The country is now blending >18% in the current Ethanol Supply Year and is marching towards 20% target.

Table-4: Ethanol blending in MS

Particulars	Ethanol Supply Year *				
	2021-22	2022-23	2023-24	Mar'25	Nov'24-Mar'25
Ethanol blended under EBP Program (in Cr. Litrs)	433.6	508.8	707.4	88.6	391.0
Average Percentage of Blending Sales (EBP%)	10.0%	12.1%	14.6%	19.8%	18.4%

Chart 7: Ethanol blending in MS – Trend

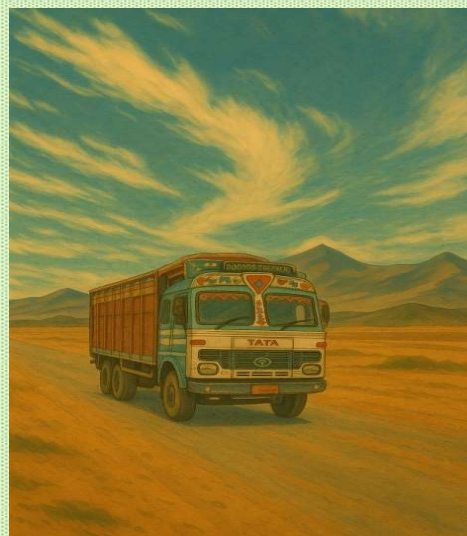


HIGH SPEED DIESEL (HSD):

HSD has lion's share of 38.2% in total oil consumption and decides trends of POL consumption. HSD (Diesel) consumption during the year 2024-25 with a volume of 91.41 MMT grew by 2.0% on the volume of 89.63 MMT in the previous year. The consumption riding on economic activities has grown at CAGR of 2.8% over a decade.

Major factors contributing to HSD consumption during the year are as follows:

- The agriculture demand looks to have been growing, however the demand from this sector is slowing down in view of electrification and solarisation of pumping and other static energy needs.
- The hospitality industry is experiencing a resplendent revival, propelled by a notable surge in weddings and related events. Post-pandemic celebrations are echoing through the sector, manifesting a profound shift in preferences and practices, outlining a vibrant tapestry of evolving traditions.
- Full-fledged industrial and mining activities in various parts of India increased diesel consumption.



Pan India based domestic HSD consumption trend for a decade are shown in the Chart 8.

Chart-8: Year wise MS consumption volume (MMT) since 2015-16

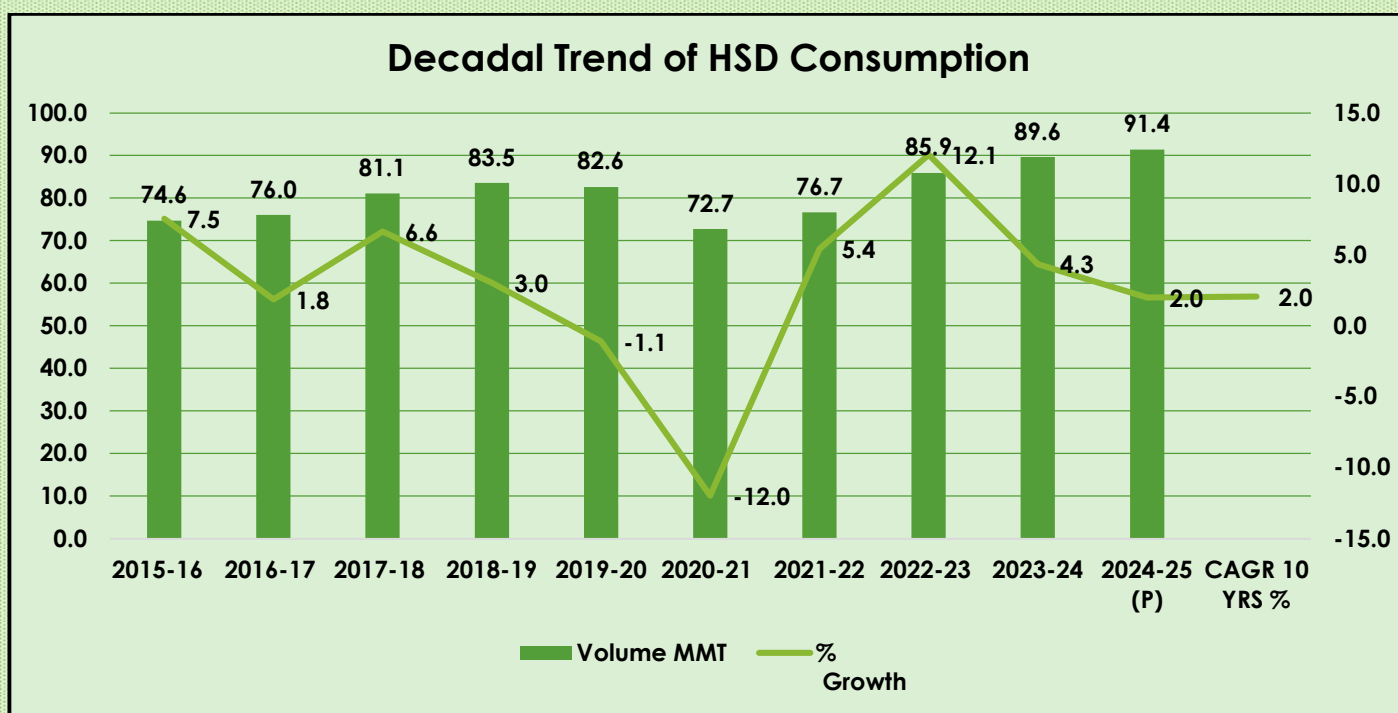
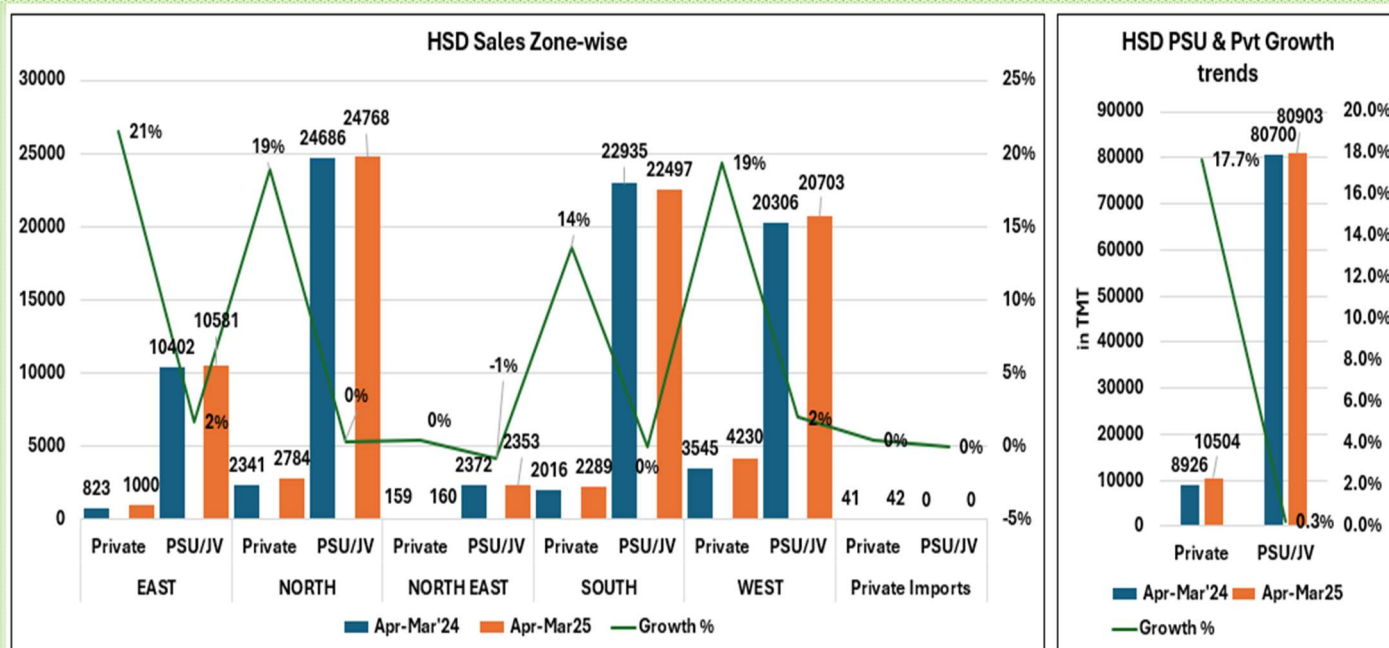
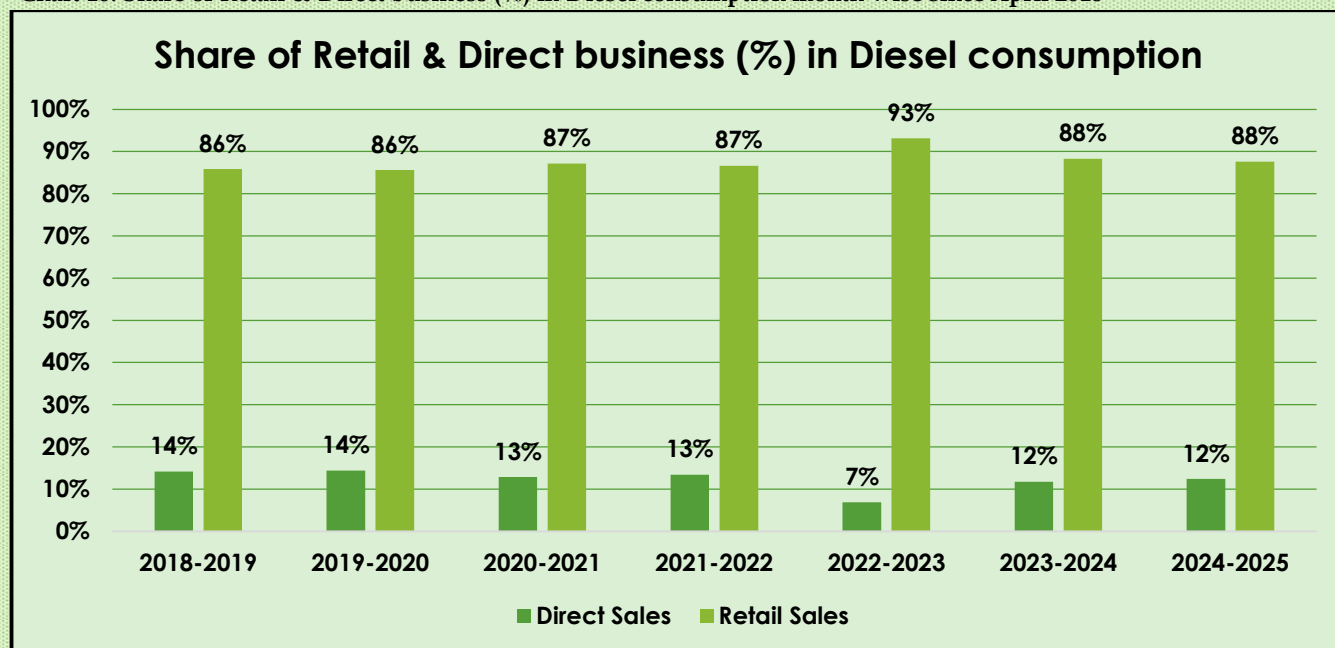


Chart-9: Region wise consumption with PSU and Private breakup (TMT) 2024-25



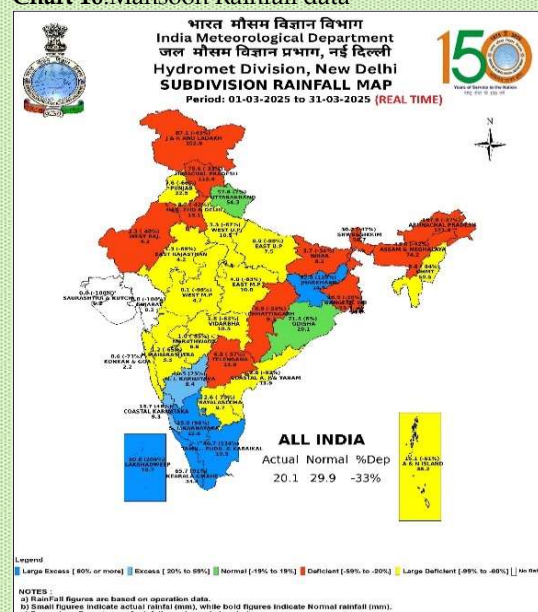
- HSD is sold through two modes; Retail and Direct. Retail which is mainstay of diesel sales, constitutes large 88%. Rest of it, Direct Sales mode, is sold directly to large consumers like, Railways, State Road Transport bodies, Factories etc.
- HSD growth in western Region was the highest at 4.5%, followed by eastern at 3.2%, northern at 1.9%. HSD recorded a de-growth in North-east & south Regions at 0.7%.

Chart 10: Share of Retail & Direct business (%) in Diesel consumption month-wise since April 2018



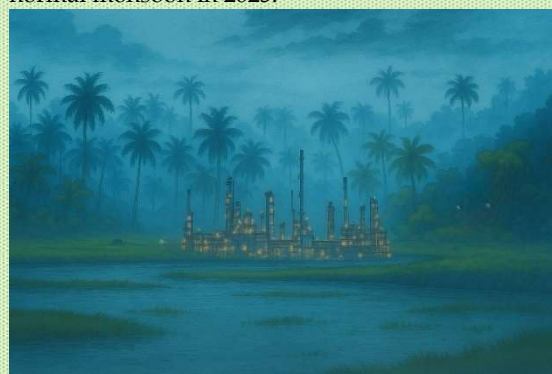
OTHER FACTORS IMPACTING CONSUMPTION OF HSD: WEATHER:

Chart 10: Monsoon Rainfall data



Source: India Meteorological Department (IMD)

- The India Meteorological Department's (IMD) has shared that 2024 was the hottest year since 1901 and 2025 could be another hot year. Monsoon 2024 ended with 8% more rain than historical average. IMD forecasts above normal monsoon in 2025.



E-Way Bill

The electronic bill is mandatory document for transportation of goods of value higher than Rs 50,000. This Electronic document is used to track goods being moved around between cities and states. Economic activity driven by domestic trade is reflected from e-way bill generation. The number of E-way bills reflect quantum of transport activities directly influencing Diesel sales. Since its inception, in six years total 464 cr e-way bills have been generated.

The e-way bill generation spiked in March 2025 to Rs. 12.45 crore which is all time high.

E-way bill generated during 2024-25 were 130.5 crore with an average of 35.74 lac bills per day.

COMMERCIAL VEHICLE

As per SIAM 10.08 lacs Commercial vehicles were sold which is almost inline with historical as shown in Table-6.

Improved vehicle supply, effective planning, and increased freight movement drove significant replacement purchases. Additionally, the segment capitalized on government tenders, better road connectivity and bulk deals, showcasing its adaptability and strategic market positioning.



Table-5 Details of the Total E-Way Generated in CY vis-a-vis LY :

				(No of Eway Bills Generated in Lakhs)		
Month	Mar-25	Mar-24	Variance	Apr-Mar 25	Apr-Mar 24	Growth
Intra State	805.33	669.43	20%	8,409.46	7,190.50	17.0%
Inter State	439.77	366.06	20%	4,637.41	3,929.56	18.0%
Total	1,245.09	1,035.49	20%	13,046.87	11,120.06	17.3%

Table-6: Domestic commercial vehicles

Commercial vehicles & tractors		2023-24	2024-25	Growth % age
CV	LCV	5,62,026	5,63,189	0.2%
	MCV	73,142	77,568	6.1%
	HCV	3,26,150	3,12,892	-4.1%
	Others	49,006	54,974	12.2%
Total CVs		10,10,324	10,08,623	-0.2%

Source: SIAM

TRACTOR SALE:

Based on data from FADA, Tractor domestic sales in 2024-25 with a volume of 8.83 lacs registered a de-growth of 1.0% over the volume of 8.92 lacs in previous year.

Table-7: Domestic tractors sales with YoY comparison (Secondary sales data)

Tractors		2023-24	2024-25	Growth % age
Tractors		8,92,410	8,83,095	-1.0%

Source: FADA. This data is not available for primary sales from SIAM

PORT TRAFFIC:

Port traffic in the 2024-25 fiscal year at India's major ports has seen a notable increase with a growth of 4.34%. Deendayal port, Kandla recorded the highest growth at 13.43% reaching 150.16 MMT. JNPA achieved 92.12 MMT with a growth of 7.2%. Other ports achieving growth include Paradip, Visakhapatnam, Kamarajar, Chennai, Cochin & Mumbai. Cargo handled at major ports is given in the Table-8 below.

Table-8: Cargo handled at major ports in February 2025 (Qty in TMT)

Ports	Apr-Mar'25	Apr-Mar'24	Growth (%)
Kolkata & Haldia	63951	66445	-3.75
Paradip	150408	145379	3.46
Visakhapatnam	82623	81090	1.89
Kamarajar (Ennore)	48407	45277	6.91
Chennai	54963	51598	6.52
V.O. Chidambaranar	41724	41402	0.78
Cochin	37745	36315	3.94
New Mangalore	46014	45707	0.67
Mormugao	18126	20628	-12.13
Mumbai	68625	67261	2.03
JNPA	92115	85818	7.34
Deendayal	150157	132374	13.43
Total:	854858	819294	4.34

Source: ipa.nic.in

Power situation:

The position of power supply during 2024-25 is given in Table-9. As per the data reported, power deficit percentage was 0.1 in 2024-25 whereas it was 0.3% in 2023-24. The requirement of power in 2024-25 recorded a growth of 4.2% over requirement of power in the previous year. On the other hand supply improved by 4.41%.

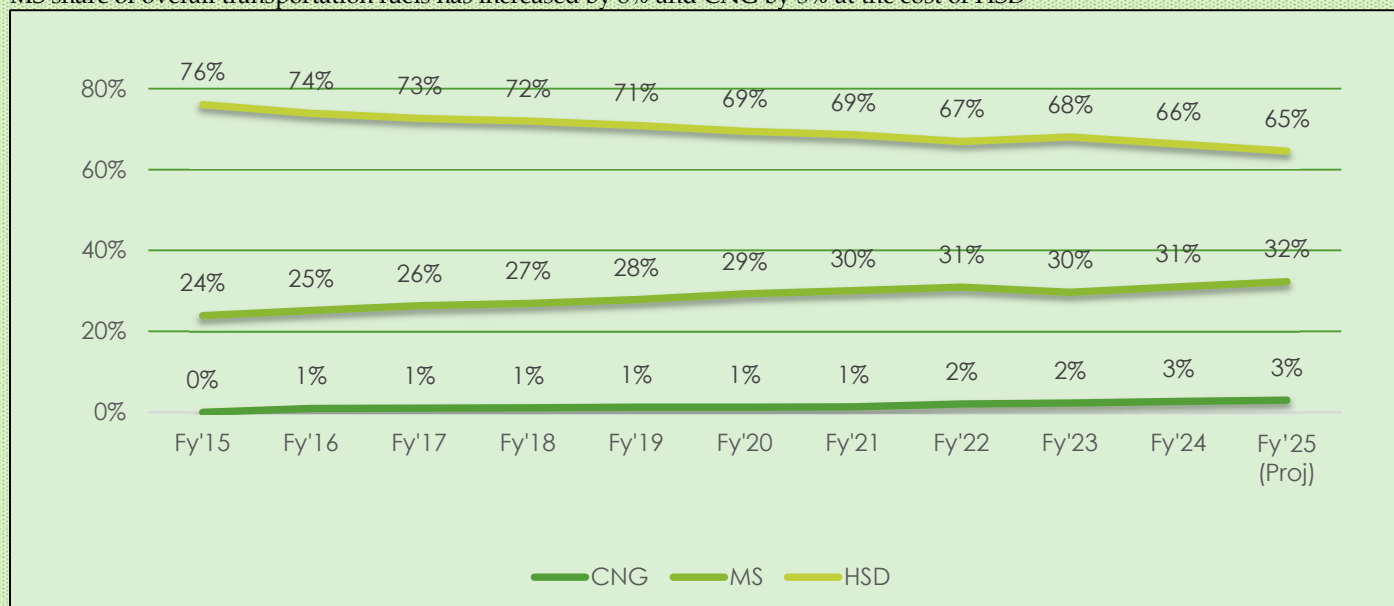
Table-9: Region wise Power supplied vs requirement for 2024-25

	2023-24			2024-25		
	Requirement	Supplied (MU)	Deficit %	Requirement	Supplied (MU)	Deficit %
Total	16,26,132	16,22,020	0.3	16,95,188	16,93,599	0.1

Source: Central Electricity Authority (CEA)

Chart-11 Fuel Share (%): Shifting from HSD to MS & CNG

MS share of overall transportation fuels has increased by 8% and CNG by 3% at the cost of HSD



Sectoral consumption of HSD:

During 'April-March-FY2024-25', HSD total consumption with a volume of 91.41 MMT registered 2.0% growth Year-on-Year basis over the volume of 89.63 MMT in 'April-March-FY2023-24'. 88% of cumulative HSD consumption during 'April-March FY2024-25', was constituted by retail sales. Balance 12% falls under direct sales category as shown in 12A/B chart. The bifurcation was also around 88:12 in 'April-March FY2023-24', than high differential between Retail & Direct Sales HSD prices in 2022-23.

In direct sales category, the sectoral consumption break up is shown in 13A/B chart. During April-March FY2024-25 'Road Transport' share was 20% down from 22% in the previous year, the highest share. Road transport was followed by Mining at 14%, Railways share was 11%, Manufacturing at 11%, Shipping 7%, Agriculture & Food Processing 4% and Power Generation 2%. Retail sales continue to cater to mostly the road transport.

Details comparisons & YoY analysis are pictorially presented in the following charts.

Chart- 12A/B: HSD Segment in FY-2024-25 (P) and its comparison with FY2023-24

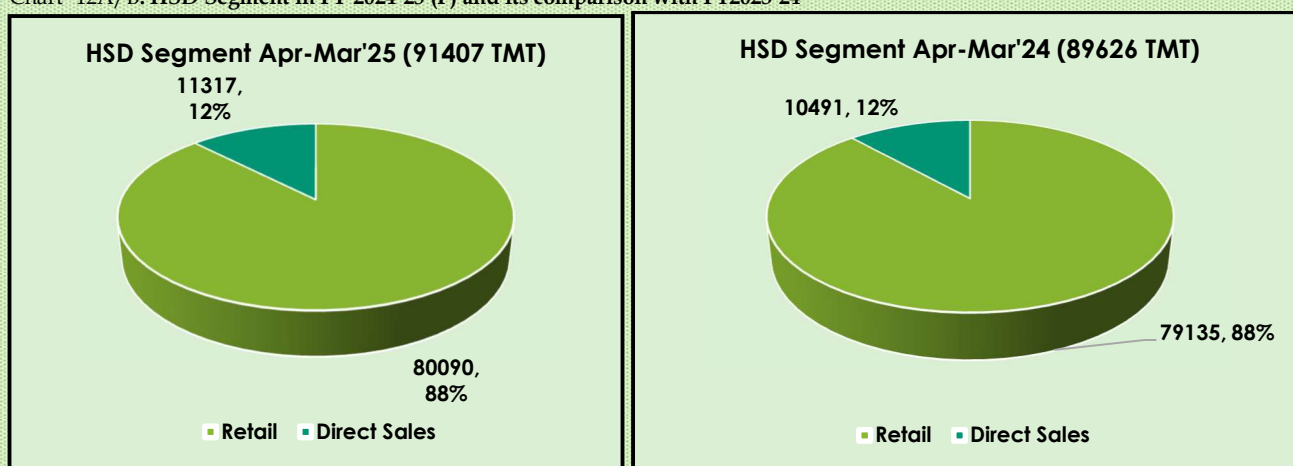
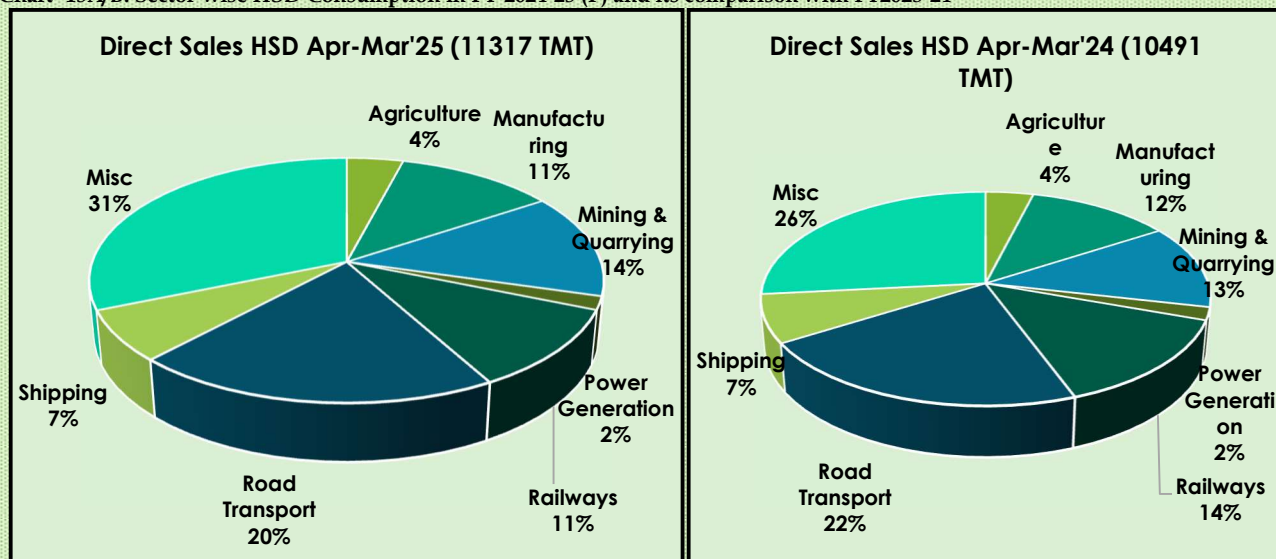


Chart- 13A/B: Sector-wise HSD Consumption in FY-2024-25 (P) and its comparison with FY2023-24



*Manufacturing (11%) in the Direct Sales segment, during the period of Apr-March 2024-25, includes Cement Industry with a volume of 455.3 TMT, Iron & Steel volume of 117.6 TMT, Civil Engg 426.5 TMT, Chemicals & Allied 72.7 TMT, mechanical 98.2 TMT, Aluminium 9.5 TMT, Elec/Electronics 7.4 TMT, Fertilizers 4.77 TMT, Textiles 6.05 TMT, Ceramic & glass 3.66 TMT & other Consumer/Industrials goods with a volume of 111.7 TMT

*Manufacturing (12%) during the period of Apr-March 2023-24 includes Cement Industry with a volume of 501.8 TMT, Iron & Steel volume of 101.3 TMT, Civil Engg 364.1 TMT, Chemicals & Allied 71.6 TMT, Mechanical 81.4 TMT, Aluminium 10.8 TMT, Elec/Electronics 8.8 TMT, Fertilizers 4.7 TMT, Textiles 6.2 TMT, Ceramic & glass 3.7 TMT & other Consumer/Industrials goods with a volume of 98.3 TMT

ATF:

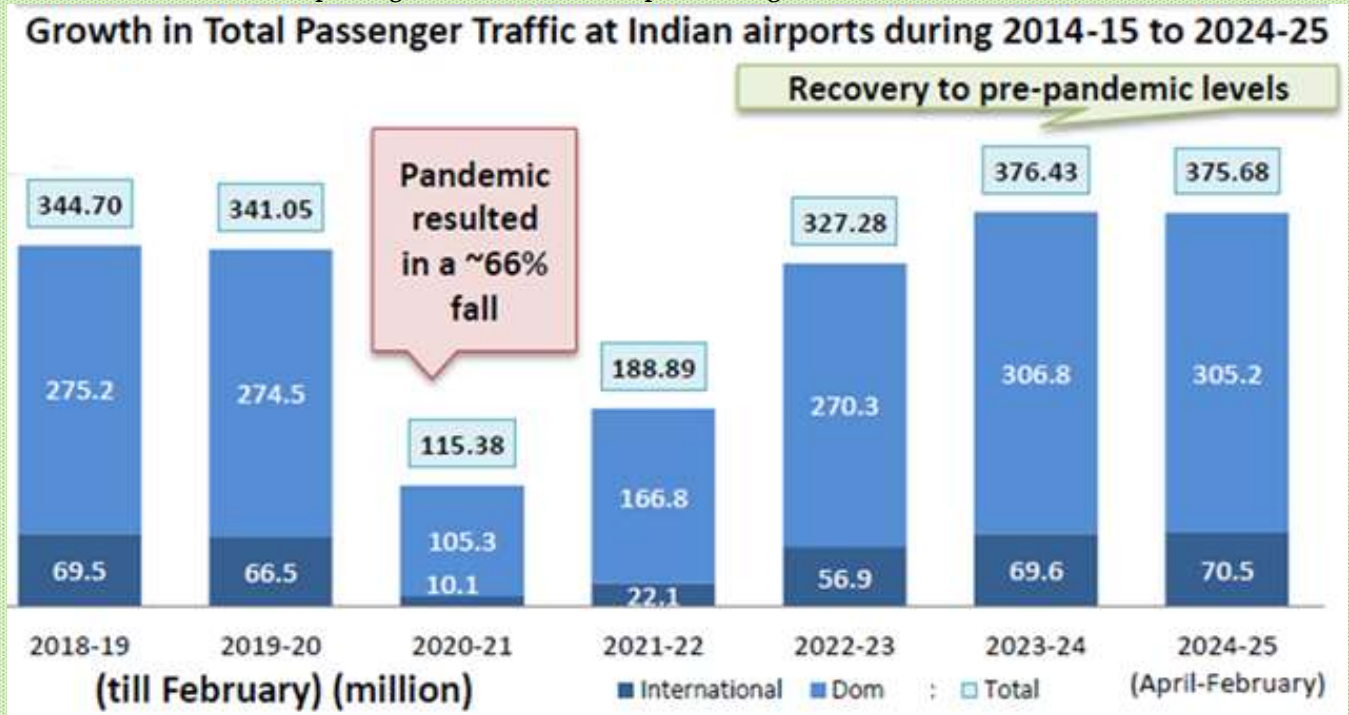


ATF consumption during the year was highest ever 8.99 MMT with a growth of 8.9%, over a volume of 8.25 MMT during the previous year. The consumption surpassed pre-pandemic level of 8.3 MMT by good margin of 8.3%.

The domestic footfall has surpassed pre-Covid levels. Various local factors attributed to ATF consumption pattern are listed here:-

- Growth is supported by increased flights to different places (Prayagraj airport ranked in top 10 during Maha Kumbh). But diverted flights to Kumbh resulted in some reduced availability elsewhere, highlighting need for more fleet soon.
- During the year development works at two major airport projects i.e. Noida (Jewar) and Navi Mumbai International Airports reached completion and trials and are targeted for operationalization in 2025. Besides, Government of India has also granted 'Site Clearance' for construction of 9 Greenfield airports namely Alwar in Rajasthan, Singrauli in Madhya Pradesh, Mandi in Himachal Pradesh, Kottayam in Kerala, Puri in Odisha, Doloo in Assam, Parandur in Tamil Nadu, Kota in Rajasthan and Raichur in Karnataka.
- India's domestic aviation market is the third-largest globally. Domestic air passenger traffic increased by 13% year-over-year (YoY), reaching 30.6 crore passengers.
- International air passenger traffic at Indian airports also saw a strong increase, with a 22% YoY growth to 7 crore passengers.
- In FY24, a total of 37.6 crore air passengers were handled at Indian airports, reflecting a 15% YoY increase.

Chart-14: Growth in Total passenger traffic at Indian Airports during 2014-15 to 2024-25



Domestic ATF yearly consumption since 2014-15 is shown in the Chart 15.

Chart 15: Year-wise ATF consumption (MMT) since 2015-16

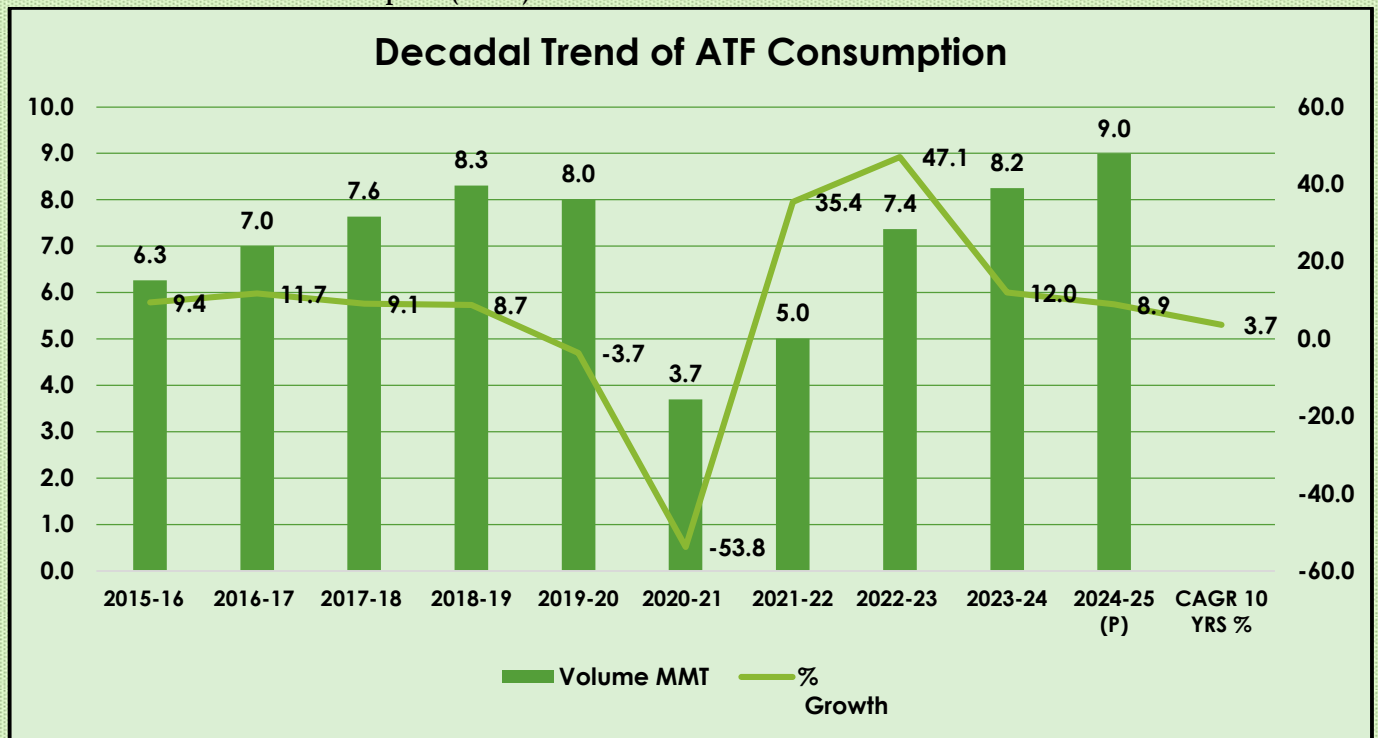
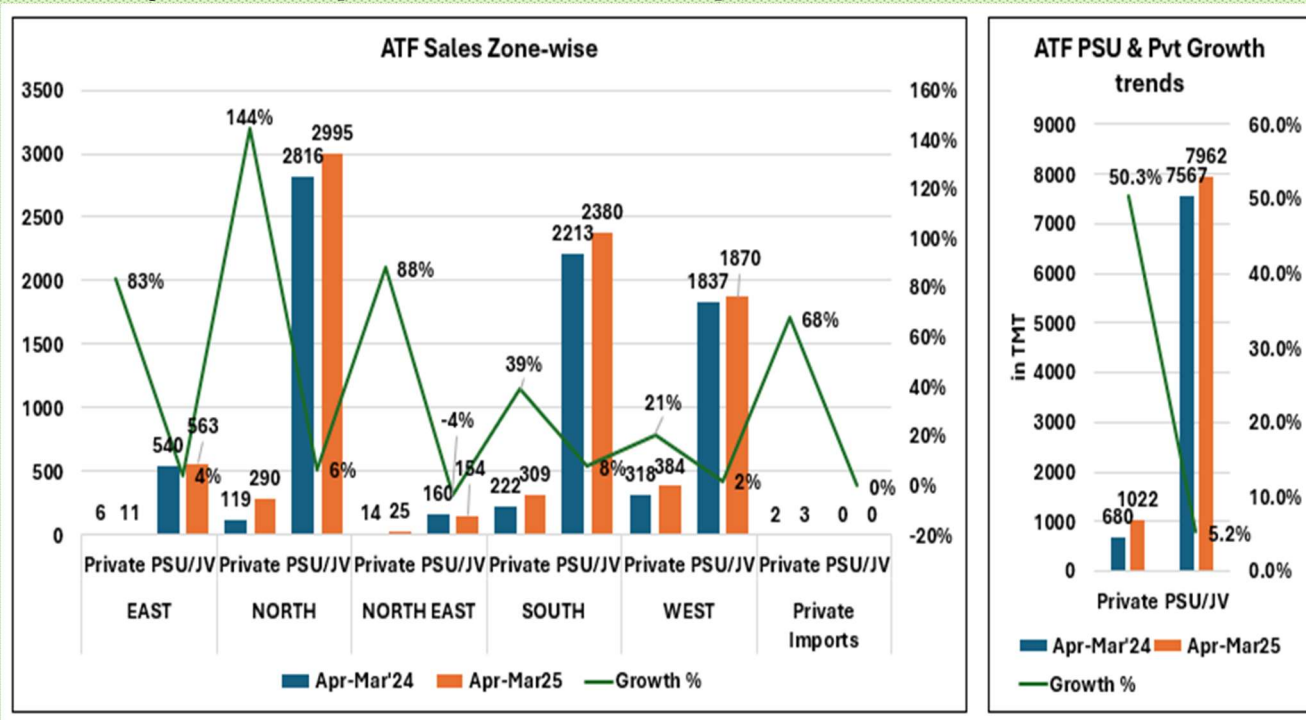


Chart-16: Region wise consumption with PSU and Private breakup (TMT) 2024-25



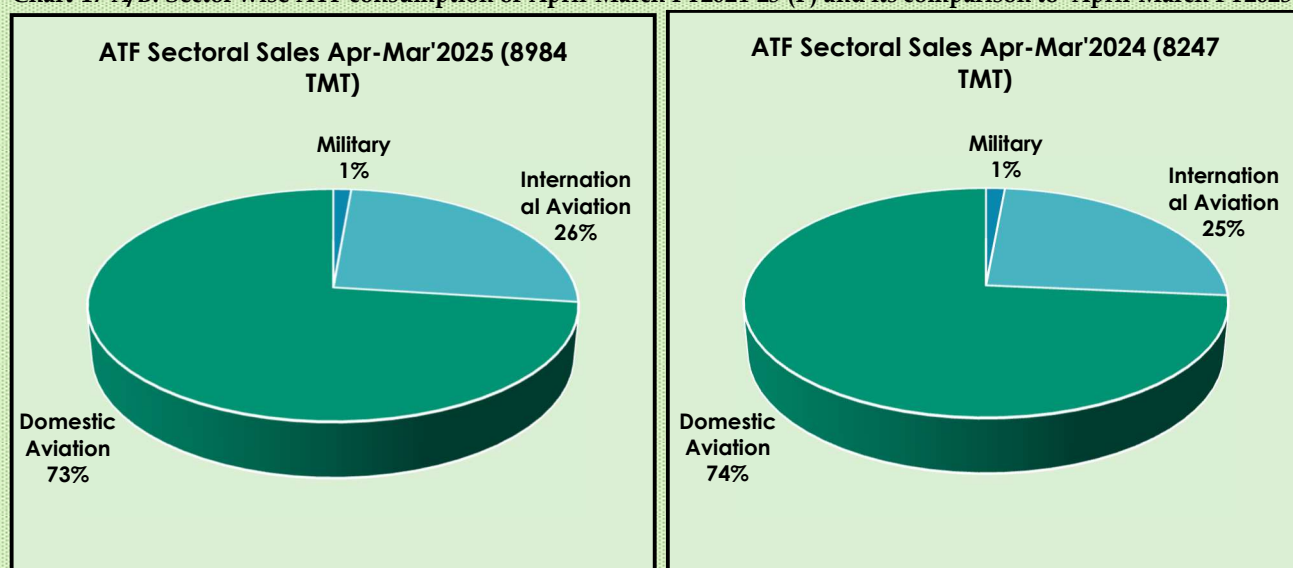
Sectoral consumption of ATF:

During 'April-March-FY2024-25', total ATF domestic consumption with a volume of 9.0 MMT registered 8.9% growth Year-on Year basis over the volume of 8.3 MMT in 'April-March-FY2023-24'.

Almost entire ATF consumption during 'April-March-FY2024-25' was attributed to aviation ; 73% domestic aviation, 26% international aviation & 1% Military aviation.

Details comparisons and YoY analysis are pictorially presented in the following charts.

Chart-17 A/B: Sector wise ATF consumption of April-March FY2024-25 (P) and its comparison to 'April-March FY2023-24'.



LPG:



LPG is preferred cooking fuel of the country and has third largest share of 13.1% in oil basket. LPG consumption during the year saw a handsome growth of 5.6% with volume of 31.32 MMT over previous years 29.66 MMT riding on increased use of LPG in cooking due to affordable pricing. The product has consistently grown over the years with CAGR of 5.7% in ten years.

PSU LPG Sales in Packed Domestic category recorded growth of 5.5% during Apr-Mar 2025. Within domestic segment, PMUY sales jumped by 17.4% in FY 2024-25 as compared to last FY 2023-24.

However, Packed Non-Domestic category degrew by 2.9% due to expansion of Natural gas in the segment. PSU LPG Sales

in Bulk LPG category has registered a growth of 28.9% during Apr-Mar 2025. PSU LPG sales in Auto LPG category registered a de-growth of -17.1% .

Table-10: LPG consumption

LPG consumption (Thousand Metric Tonne)				
LPG category	2022-23	2023-24	2024-25 (P)	Growth (%) 2024-25 Vs 23-24
1. PSU Sales :				
LPG-Packed Domestic	25,381.50	26,207.50	27,653.50	5.5%
LPG-Packed Non-Domestic	2,606.00	2,760.20	2,679.8	-2.9%
LPG-Bulk	408.9	593.8	765.2	28.9%
Auto LPG	106.7	88	72.9	-17.1%
Sub-Total (PSU Sales)	28,503.10	29,649.40	31,171.40	5.1%
2. Direct Private Imports*	0.1	0.06	0.02	-62.4%
Total (1+2)	28,503.20	29,649.50	31,171.42	5.1%

Domestic LPG is supplied in 14.2 kg and 5 kg cylinders to domestic consumers for use as kitchen fuel. Packed Non-Domestic LPG is sold to commercial or industrial consumers in cylinders having water capacity less than 1000 liter. Bulk LPG is primarily sold to Industries in large containers with water capacity greater than 1000 liter for industrial applications. Auto LPG is an automotive fuel used by three and four-wheeler vehicles.

In FY 2024-25, Segment wise percentage share of LPG consumption in total LPG sale, domestic packed is 88.7% (23.7% of this is PMUY sale), Non-Domestic (8.6%), Bulk (2.4%) and Auto LPG (0.2%).

Pan India based domestic LPG yearly consumption since 2014-15 is shown in the Chart 18.

Chart 18: Year wise LPG consumption volume (MMT) since 2015-16

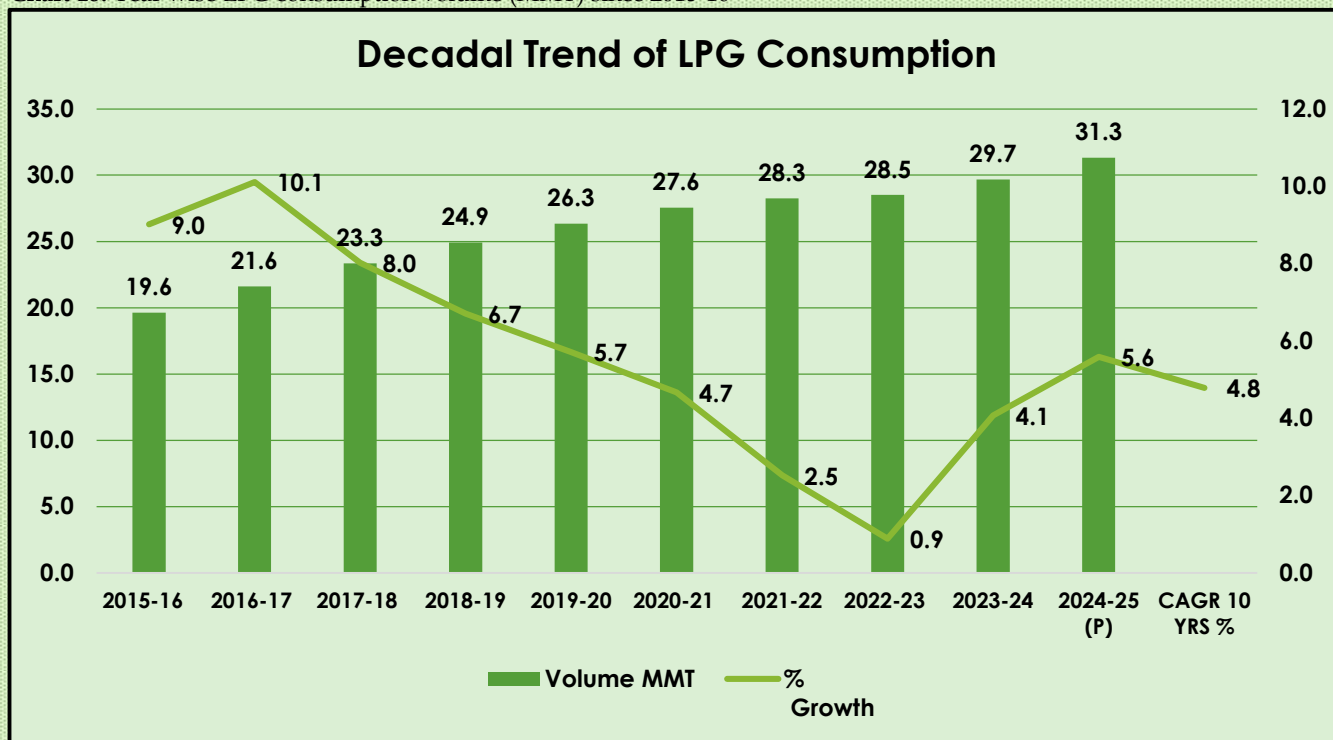


Chart-19: Region wise consumption with PSU and Private breakup (TMT) 2024-25

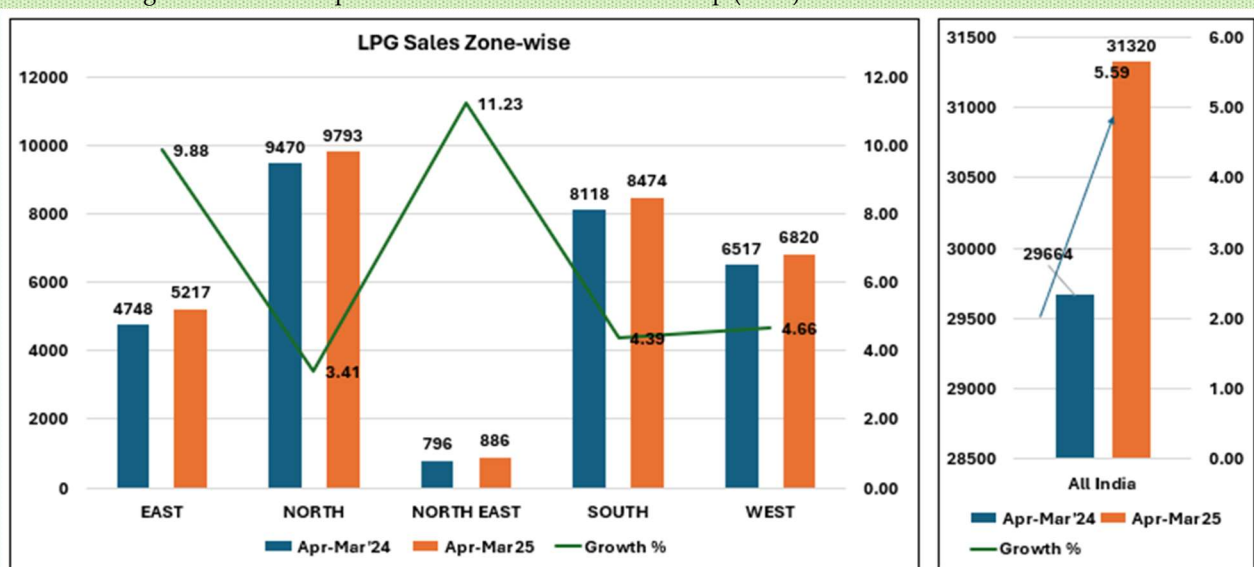
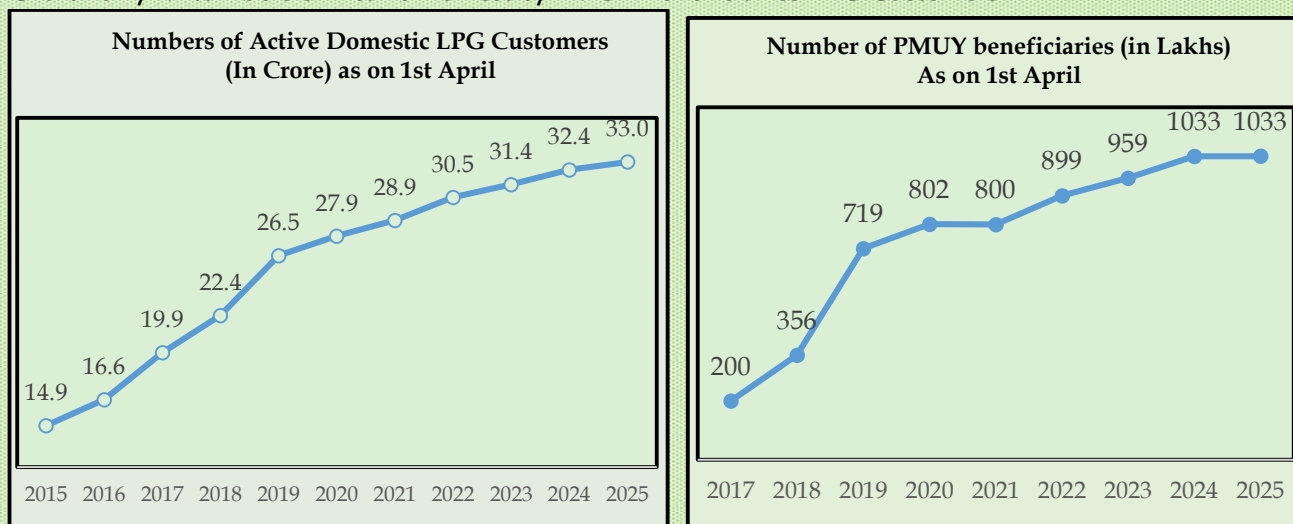


Table-11: LPG Domestic Customers at a glance

LPG Domestic Customers at a glance												
Particulars (As on 1st of April)	Unit	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
LPG Active Domestic Customers	(Lakh)	1486	1663	1988	2243	2654	2787	2895	3053	3140	3242	3297
	Growth		11.9%	19.6%	12.8%	18.3%	5.0%	3.9%	5.5%	2.9%	3.2%	1.7%
PMUY Beneficiaries	(Lakh)			200.3	356	719	802	800	899.0	958.6	1032.7	1033.3
	Growth				77.7%	101.9%	11.5%	-0.2%	12.2%	6.6%	7.7%	0.1%

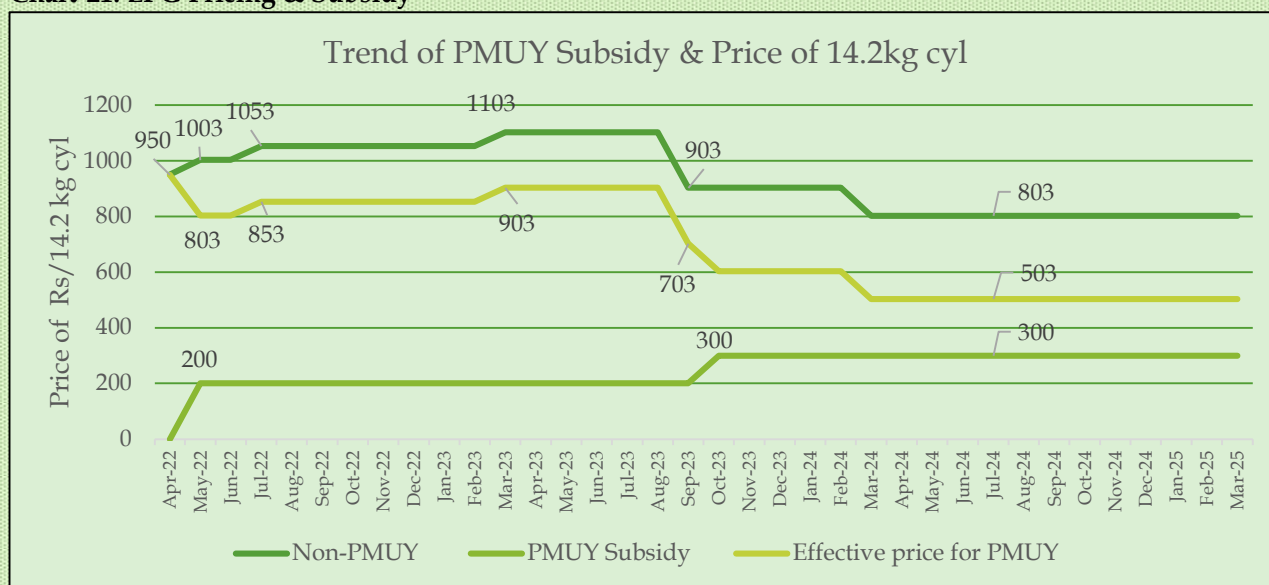
Chart-20 A/B: Numbers of Active Domestic / PMUY Beneficiaries LPG Customers



- In FY 2024-25, total 43.6 lakhs new Domestic LPG connection issued wherein 0.6 lakhs were PMUY connections and balance were non PMUY.
- As of now, more than ~65.4% of non-PMUY consumers have DBCs connections and thus making a positive impact on LPG consumption giving convenience to consumers.
- 194.7 Cr refills delivered in FY 2024-25 as compared to 186.4 Cr refills in FY 2023-24. Of these 46.2 Cr refills compared to previous year's 36.4 Cr were delivered to PMUY customers.

LPG Pricing & Subsidy:

Chart-21: LPG Pricing & Subsidy



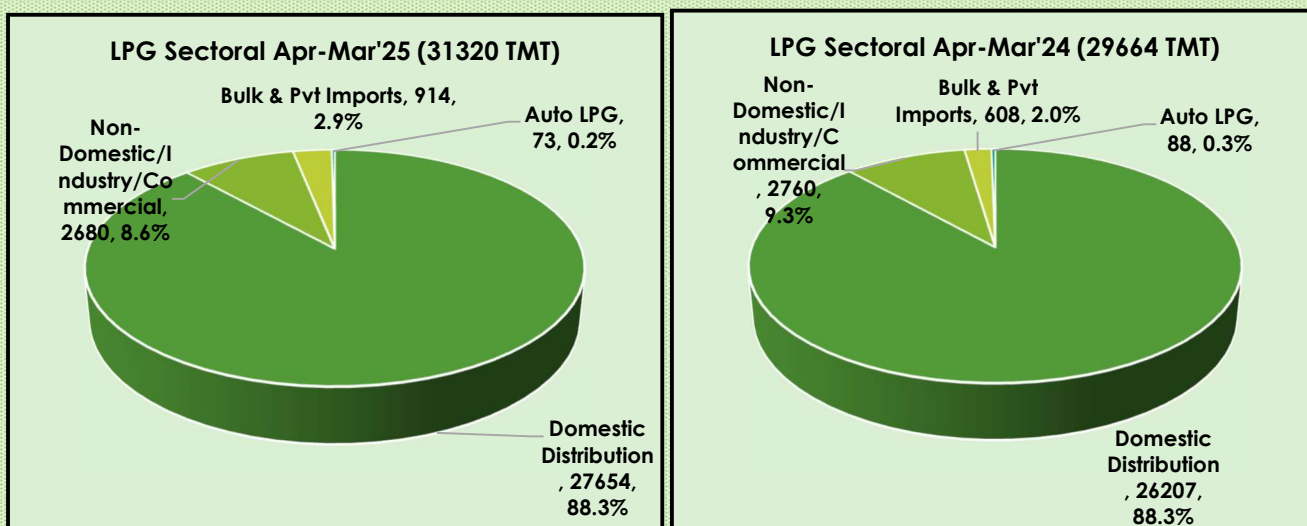
There are also various state schemes announced from time to time.

Sectoral consumption of LPG:

During 'April-March-FY2024-25', total LPG domestic consumption with a volume of 31.32 MMT registered 5.6% growth Year-on Year basis over the volume of 29.66 MMT in 'April-March-FY2023-24'.

The Sectoral LPG consumption during 'April-March-FY2024-25', was driven by Domestic packed at 88.3%, followed by LPG 'non-domestic/ industry/ commercial sector 8.6% & Bulk at 2.9%. Auto LPG at 0.3% has been on the negative trajectory getting displaced by CNG.

Chart-22 A/B: Sector wise LPG consumption of April-March-FY2024-25(P) and its comparison with 'April-March-FY2023-24'



KEROSENE:



SKO consumption currently constitutes only 0.2% of total oil consumed in country but two decade back, it was almost second biggest constituent (~ 12%) after HSD. In last two decades, LPG has taken its place as preferred cooking fuel with much larger share of 13.1%.

Kerosene (SKO) consumption with a volume of 0.408 MMT with the degrowth of -14.9% compared to previous year. SKO consumption during the year is largely constituted by Subsidised PDS category 229.8 TMT (56.3%). However, PDS SKO upliftment remained at about 70.8% during the year against allocation of 324.34 TMT indicating wider coverage by LPG for cooking fuel. Government also allocates SKO under non subsidized PDS category for special occasions and needs like fishing boats. A total 1.2 TMT SKO was uplifted under this category. Balance consumption is under industrial or non-PDS category.

There are seventeen states/UTs who have voluntarily surrendered the PDS kerosene quota as on date namely, all UTs and the states of Andhra Pradesh, Delhi, Haryana, Punjab, Uttar Pradesh, Rajasthan, Gujrat, Telangana, Uttarakhand and Goa. Another state, Nagaland did not uplift any PDS SKO during the year.

Chart 23: Year wise SKO consumption volume (MMT) since 2015-16

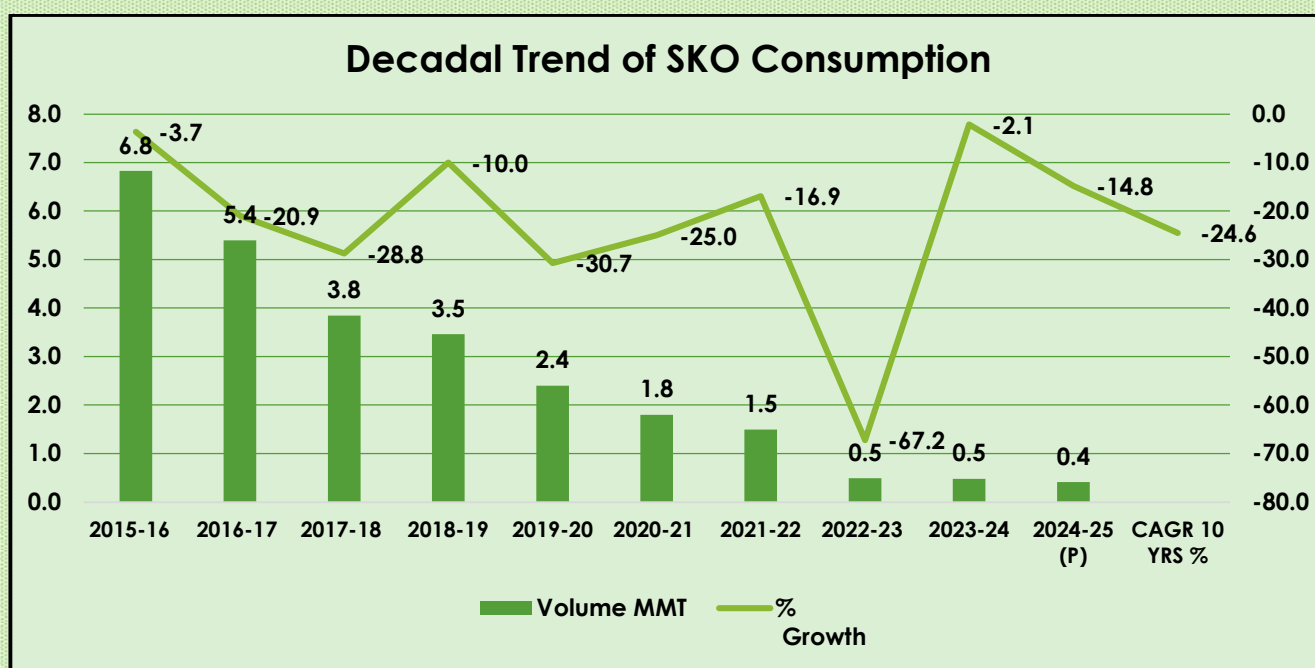
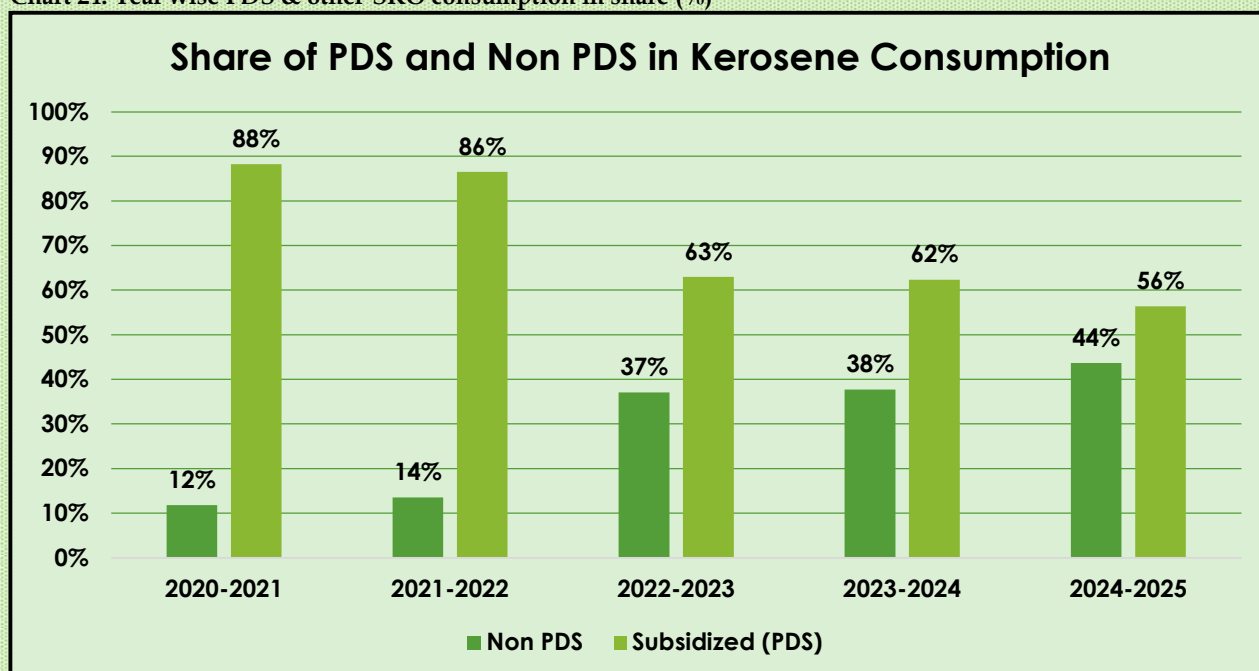


Table-12: Kerosene allocation vs upliftment (Kilo Litres)

Kerosene allocation vs upliftment (Kilo Litres)								
Product	2021-22		2022-23		2023-24		2024-25 (P)	
	Allocation	Upliftment	Allocation	Upliftment	Allocation	Upliftment	Allocation	Upliftment
PDS Subsidied Kerosene	17,83,344	16,59,906	12,43,644	3,96,115	9,71,796	3,83,479	4,16,784	2,95,277

The market share of subsidized-PDS and other SKO was 56.3% & 43.7% respectively for the the FY 2024-2025 as shown in the following figure.

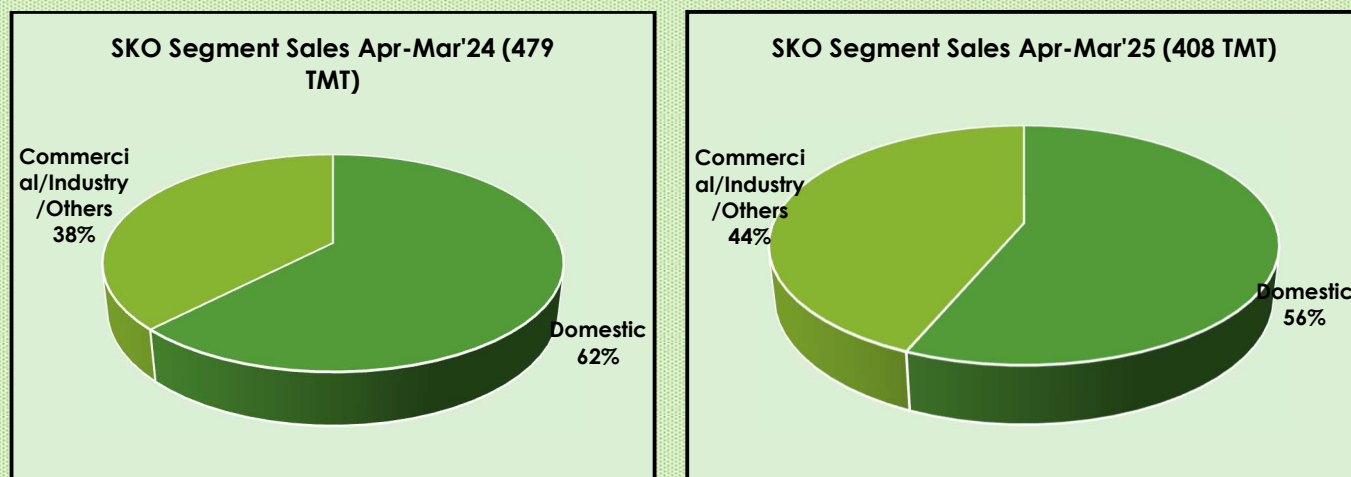
Chart 24: Year wise PDS & other-SKO consumption in share (%)



Sectoral consumption of SKO:

During 'April-March-FY2024-25', SKO total consumption with a volume of 0.408 MMT registered 14.9% degrowth Year-on Year basis over the volume of 0.479 MMT in 'April-March-FY2023-24'.

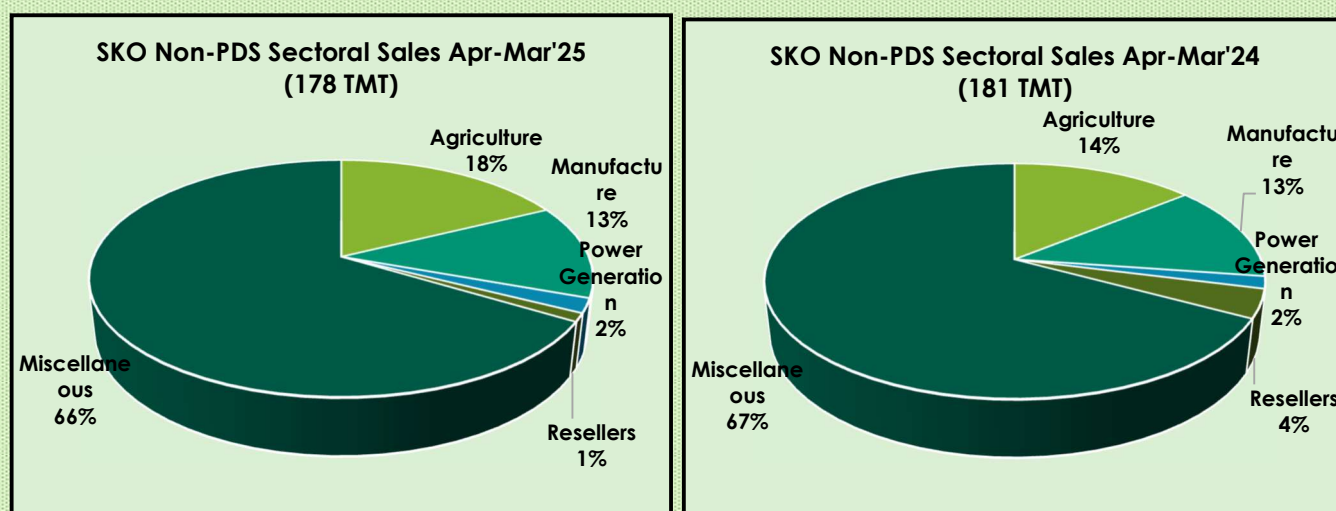
Chart 25 A/B: SKO Segment consumption in FY-2024-25 (P) and its comparison with FY2023-24



*Other SKO: non-subsidized PDS SKO +non-PDS kerosene

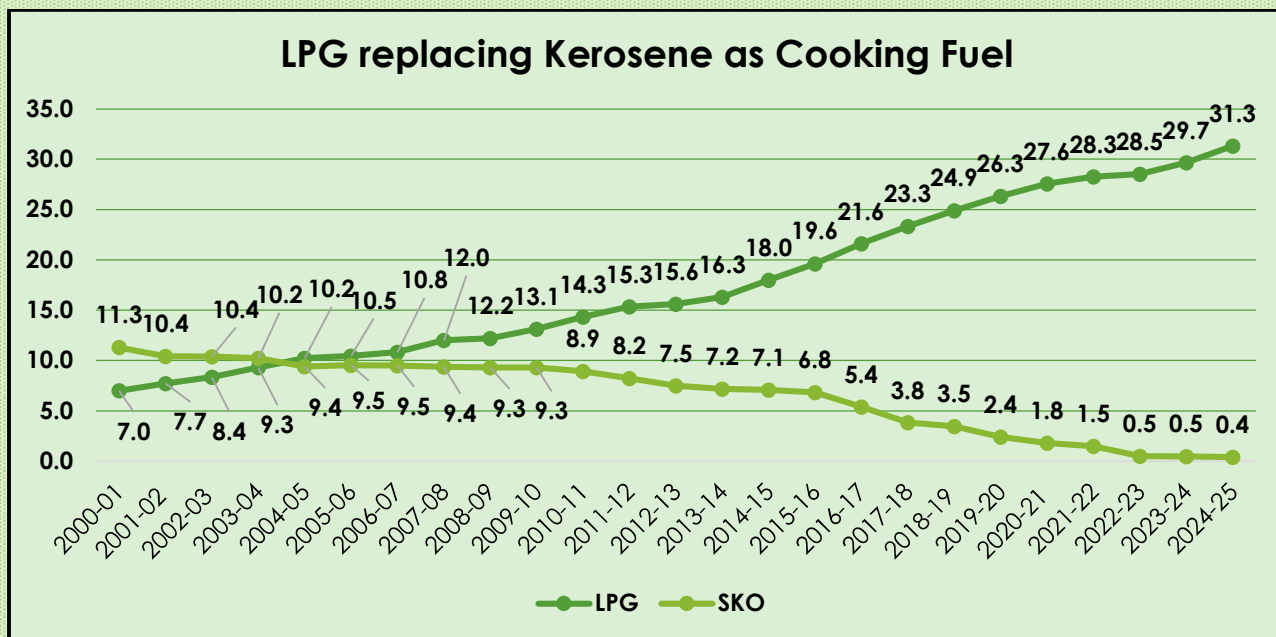
Out of total SKO sales during 'April-March FY2024-25' 'PDS subsidized SKO' upliftment constituted to 56%. So far as sales in 'Other SKO' is concerned, agriculture accounted for 18% share, Manufacturing 13%, and Miscellaneous applications at 66%.

Chart 26 A/B: Sector-wise SKO consumption in FY-2024-25 (P) and its comparison with FY2023-24



Industrial SKO includes 'Nonsubsidized PDS SKO', 'non-PDS SKO' and 'Imported SKO'

Chart 27: LPG Vs SKO



NAPHTHA:



Naphtha with 5.5% share in oil basket is building block for petrochemicals. Its consumption during the year 2024-25 with a volume of 13.15 MMT registered 4.8% de-growth over the volume of 13.81 MMT in previous year. The product is yet to reach pre-pandemic levels indicating growth potential.

Petrochemical industries remain the main consumers of naphtha.

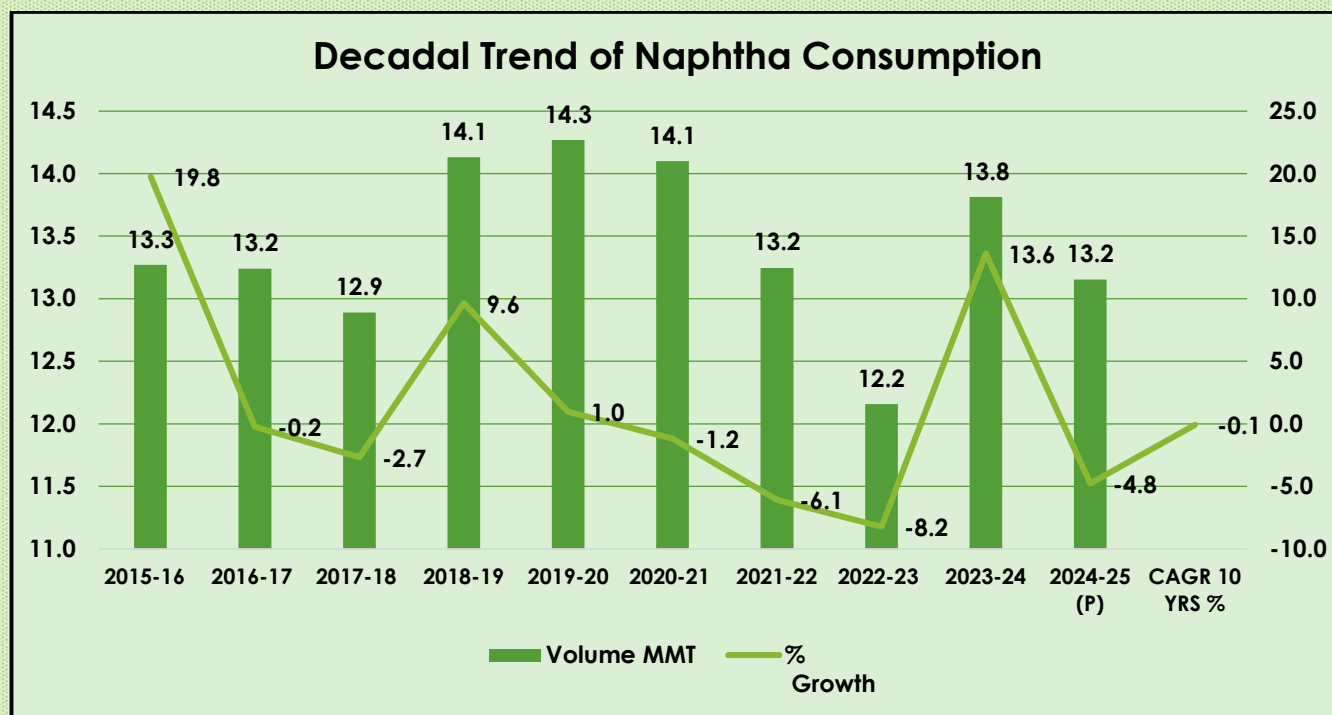
Naphtha consumption during the year may be attributed due to the following reasons:-

- Naptha demand from small scale petrochemical units in the Country.
- HMEL enhancing petchem production achieved a record 2 million tonnes of polymer sales in the fiscal and thus importing naptha as feedstock.

- Increased Refinery own consumption for petchem production at integrated Refineries like Panipat, HMEL.

Pan India based domestic Naptha yearly consumption since 2014-15 is shown in the Chart 28.

Chart 28: Year wise Naphtha consumption volume (MMT) since 2015-16

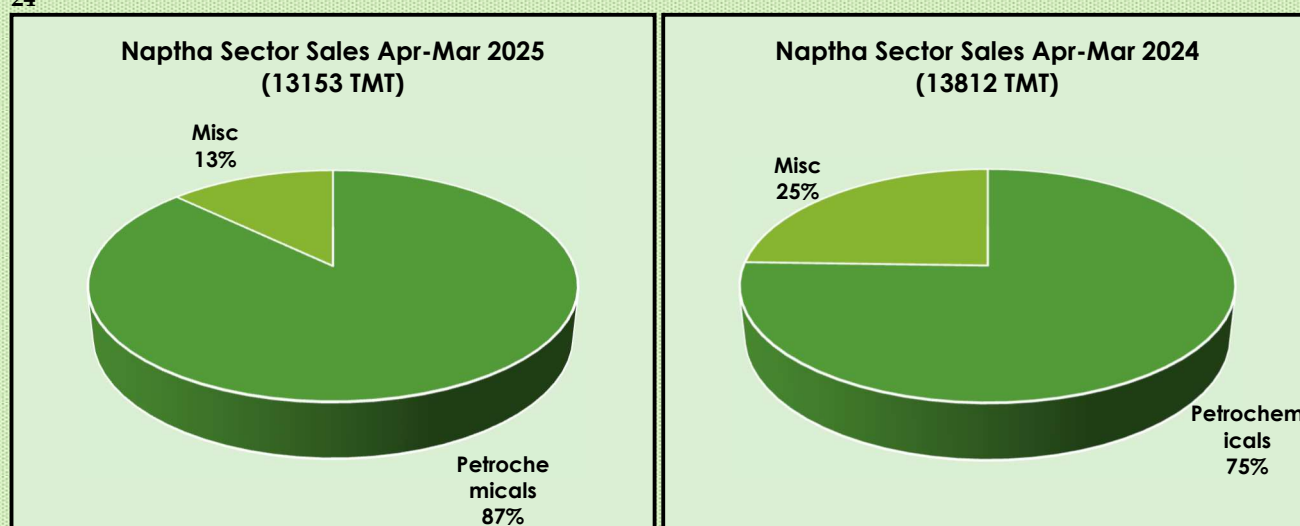


Sectoral consumption of Naphtha:

During 'April-March-FY2024-25', total Naphtha domestic consumption with a volume of 13.15 MMT registered 4.8% de-growth Year-on Year basis over the volume of 13.81 MMT in 'April-March-FY2023-24'.

Consumption of naphtha during this period was driven by petrochemicals sector 87%, whereas 13% Naphtha consumption fell in 'Miscellaneous industries including power'. On YoY basis, comparison is pictorially presented in the following charts.

Chart-29 A/B: Sector wise LPG consumption of April-March-FY2024-25 (P) and its comparison with 'April-March- FY2023-24'



BITUMEN



Bitumen consumption during 2024-25 with a volume of 8.33 MMT de-growth of - 5.4% over the volume of 8.81 MMT in the previous year.

Country's bitumen demand for infra development is growing. Major factors contributing to Bitumen consumption during the year are as follows:

- India's National Highway network has grown by 60% over the past decade, expanding from 91,287 km in 2014 to 146,195 km by 2024, as per the Ministry of Road Transport and Highways (MoRTH).
- The National Highways Authority of India constructed 5614 km of highways in the just concluded financial year 2024-25, which was 9% more than the target.

Chart 30: Year-wise Bitumen consumption (MMT) since 2015-16

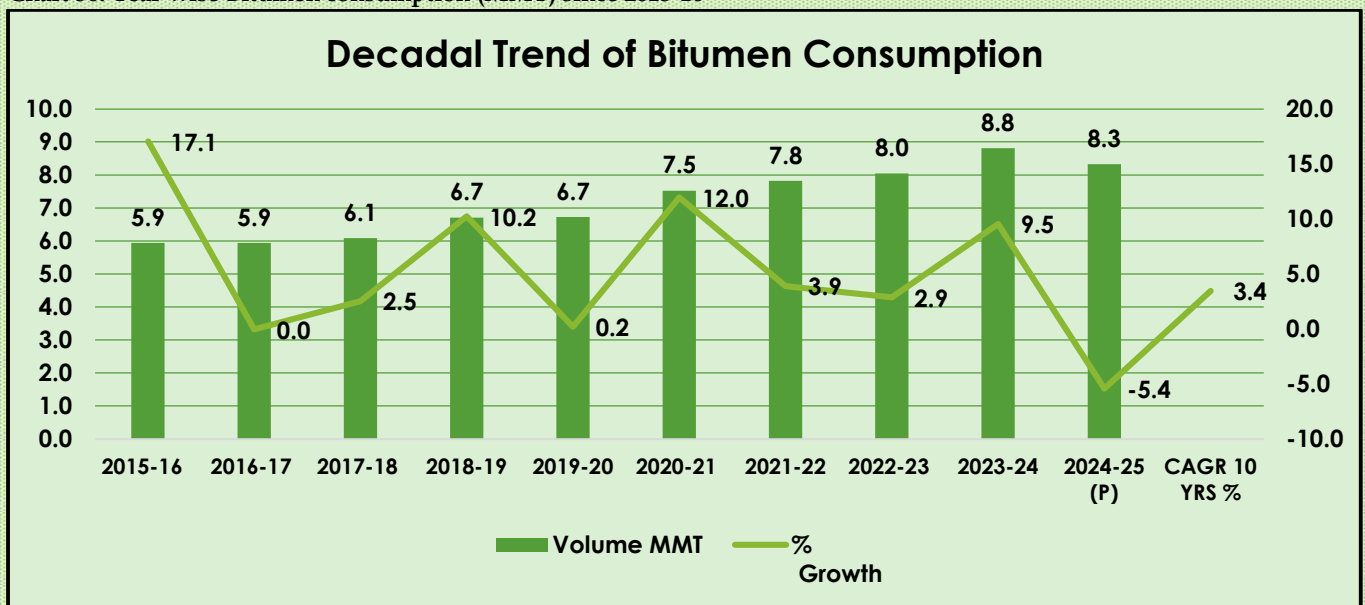
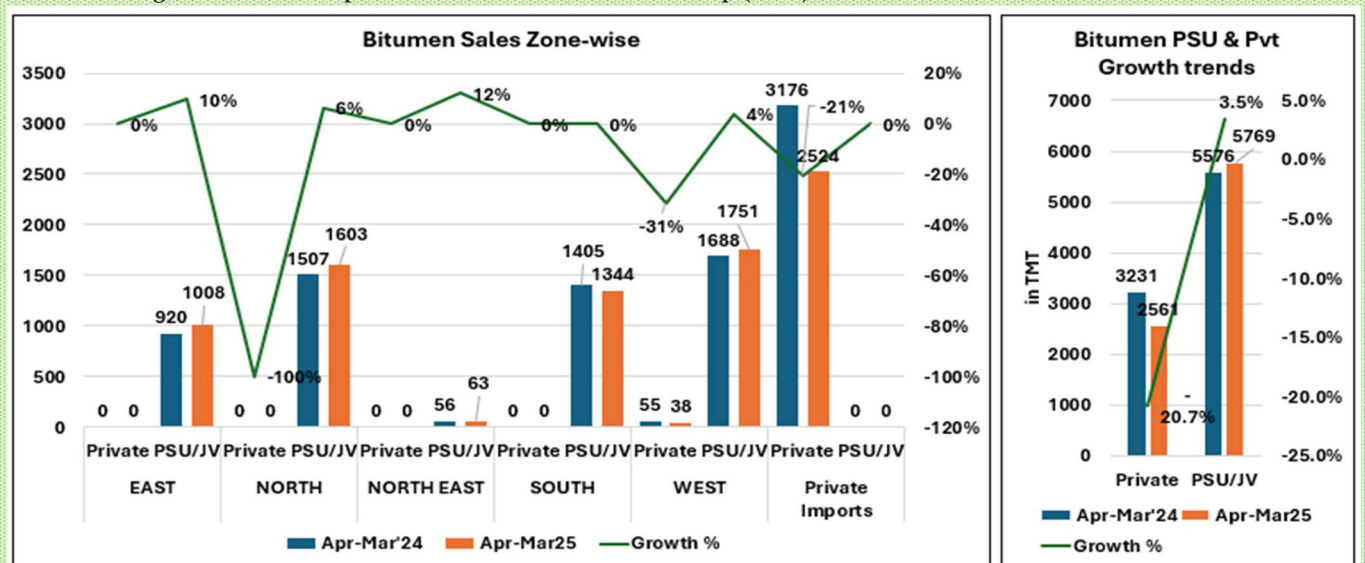


Chart-31: Region wise consumption with PSU and Private breakup (TMT) 2024-25



Sectoral consumption of Bitumen:

During 'April-March-FY2024-25', total bitumen consumption with a volume of 8.33 MMT registered 5.4% de-growth Year-on Year basis over the volume of 8.81 MMT in 'April-March-FY2023-24'.

98% of cumulative bitumen sales during 'April-March-FY2024-25', was constituted to Road construction, balance 2% was consumed by miscellaneous industries.

FURNACE OIL & LOW SULPHUR HEAVY STOCK (FO/LSHS):



Continuing decline in use FO/LSHS consumption during 2024-25 with a volume of 6.46 MMT degrew by 0.9% over the volume of 6.52 MMT in previous year. The consumption of FO is declining for last two decades and volumes have come down to less than half of peak volumes of 13.5 MMT in 2004-05.

The de-growth in the product is attributed to consumption shift to lower emission fuels like Natural gas etc due to increased and wider availability of gas coupled with banning of FO in various parts of the country. Some companies shifted their internal fueling consumption from FO to CNG due to environmental obligations. Bunkering FO consumption reduced marginally during the year.

Chart 32: Year-wise FO/LSHS consumption (MMT) since 2015-16

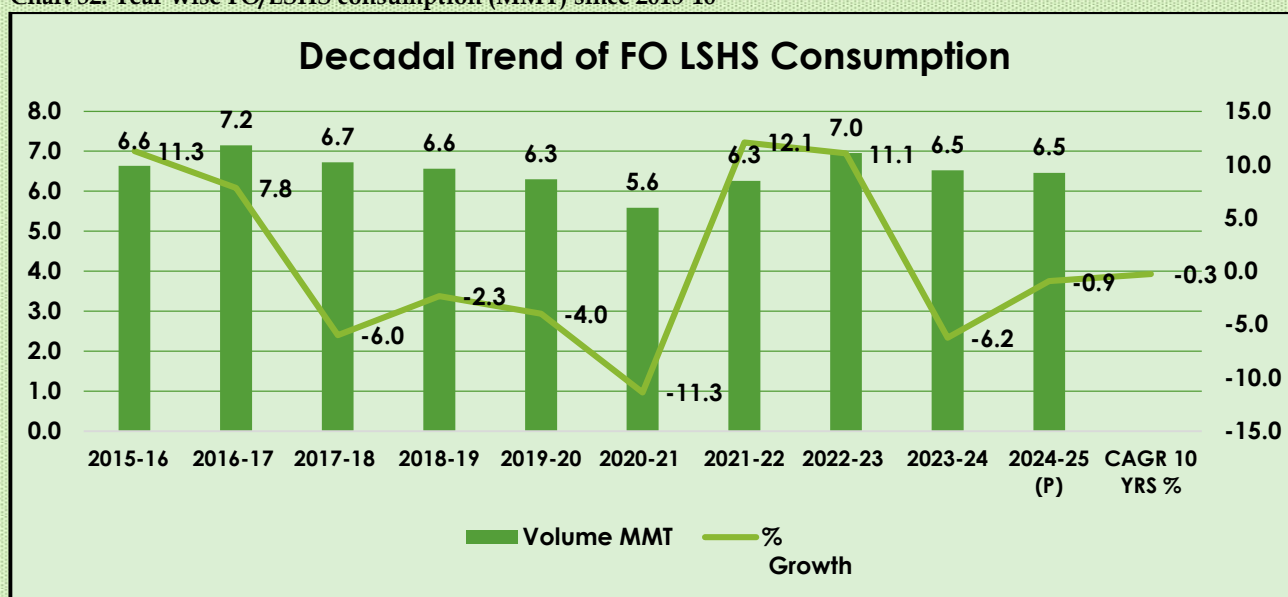
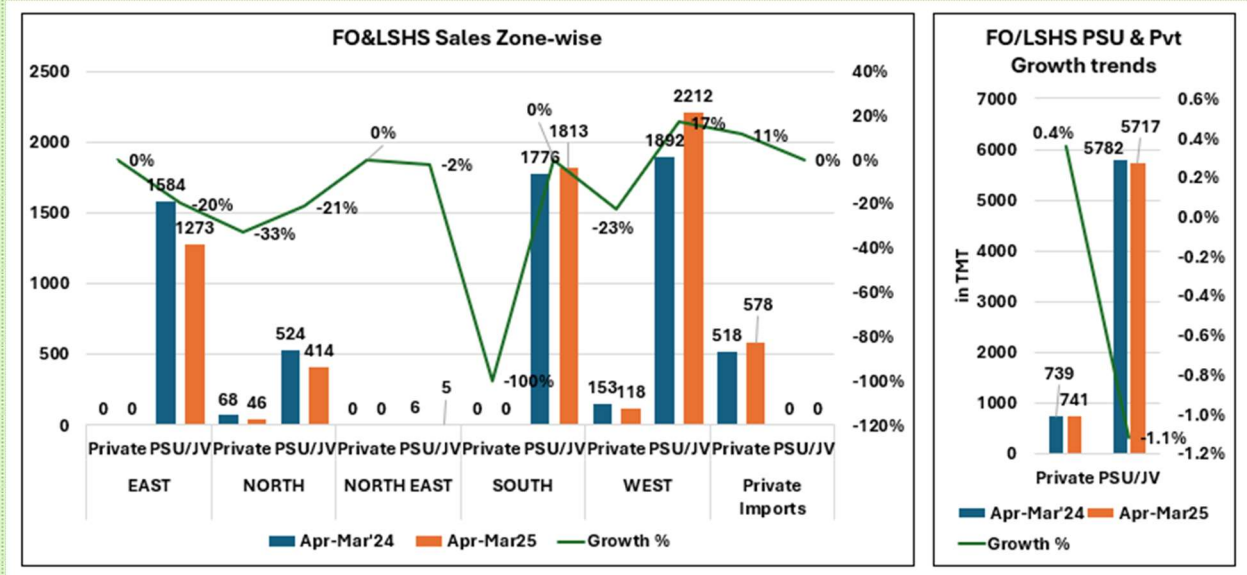


Chart-33: Region wise consumption with PSU and Private breakup (TMT) 2024-25



Some factors attributing FO/LSHS consumption pattern are listed here:-

- The sectors of Iron & steel & fertilizers also contributed to the de-growth in the product.
- The mining sector was the sector where the growth of the product is seen during the year alongwith Aluminium sector where the volumes were seen to be in line with the historicals.

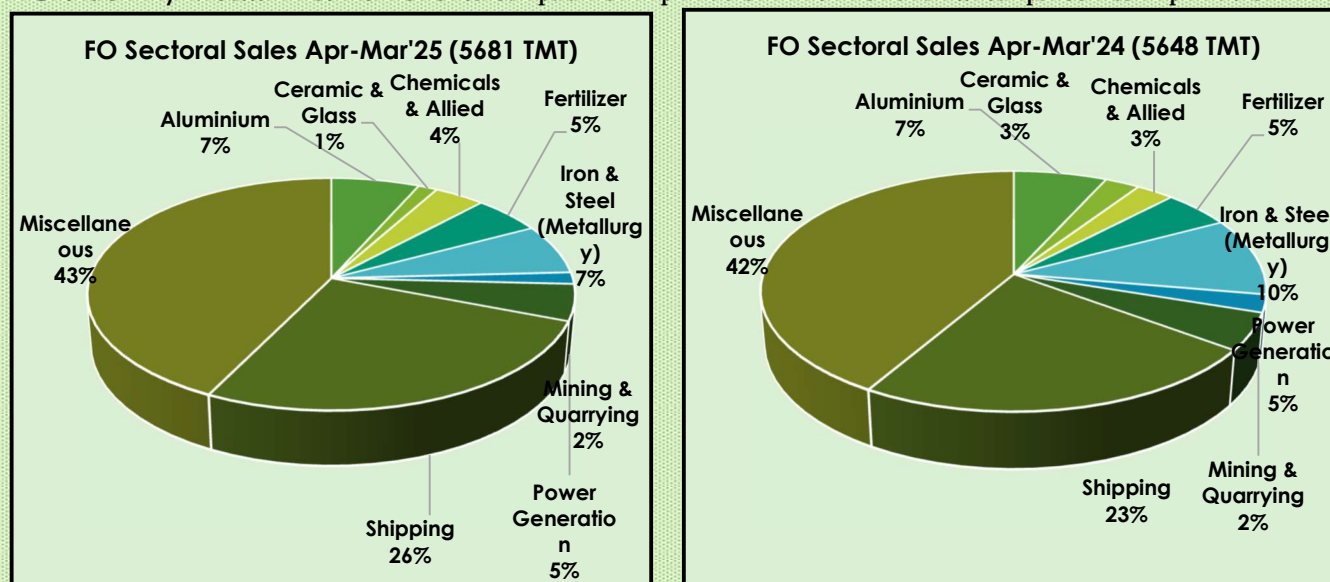
Sectoral consumption of FO/LSHS:

During 'April-March-FY2024-25', total FO/LSHS domestic consumption with a volume of 6.45 MMT degrew by 0.9% Year-on Year basis over the volume of 6.52 MMT in 'April-March-FY2023-24'.

Cumulative consumption of LSHS during 'April-March-FY2024-25' was mainly driven by 'Iron & Steel Sector' at 13%, followed by Power at 5% & Metallurgical Industries at 3%.

Details YoY comparisons are pictorially presented in the following charts.

Chart-34 A/B: Sector wise FO+LSHS consumption of 'April-March FY2024-25' and its comparison to 'April-March -FY2023-24'



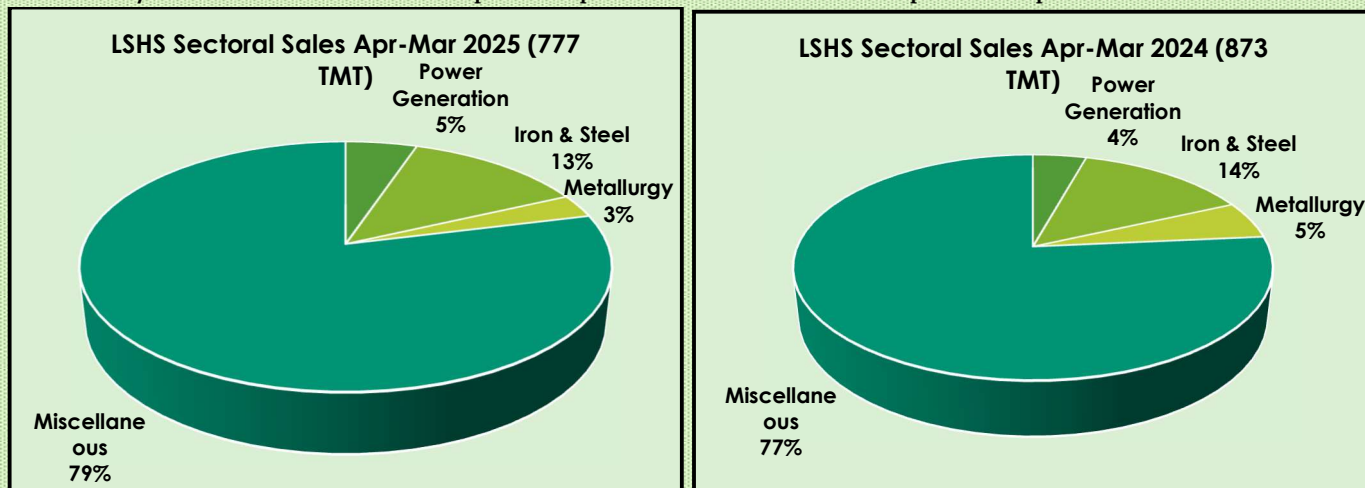
FY2024-25:-

Shipping sector continued to be major contributor with 26% share followed Iron & Steel at 7%, Aluminium at 7% & Power generation at 5%. Others include fertilizers at 5%, Chemicals at 4%, Mining at 2% and Misc 43%.

FY2023-24:-

Shipping contributes the highest share with 23% followed by Iron Steel at 10%, Power generation at 5%, Aluminium 7%, Fertilizer 5%, Mining & Quarrying 2% with Misc industries 42%

Chart-35 A/B: Sector wise FO+LSHS consumption of 'April-March FY2024-25' and its comparison to 'April-March -FY2023-24'



FY2024-25:-

Iron & Steel sector contributed at 13% alongwith metallurgy 3%, Power 5%. Misc was 79%.

FY2023-24:-

Iron & steel contributed 14% followed by Metallurgy 5% & Power generation 4%. Misc industries 77%

PETCOKE:

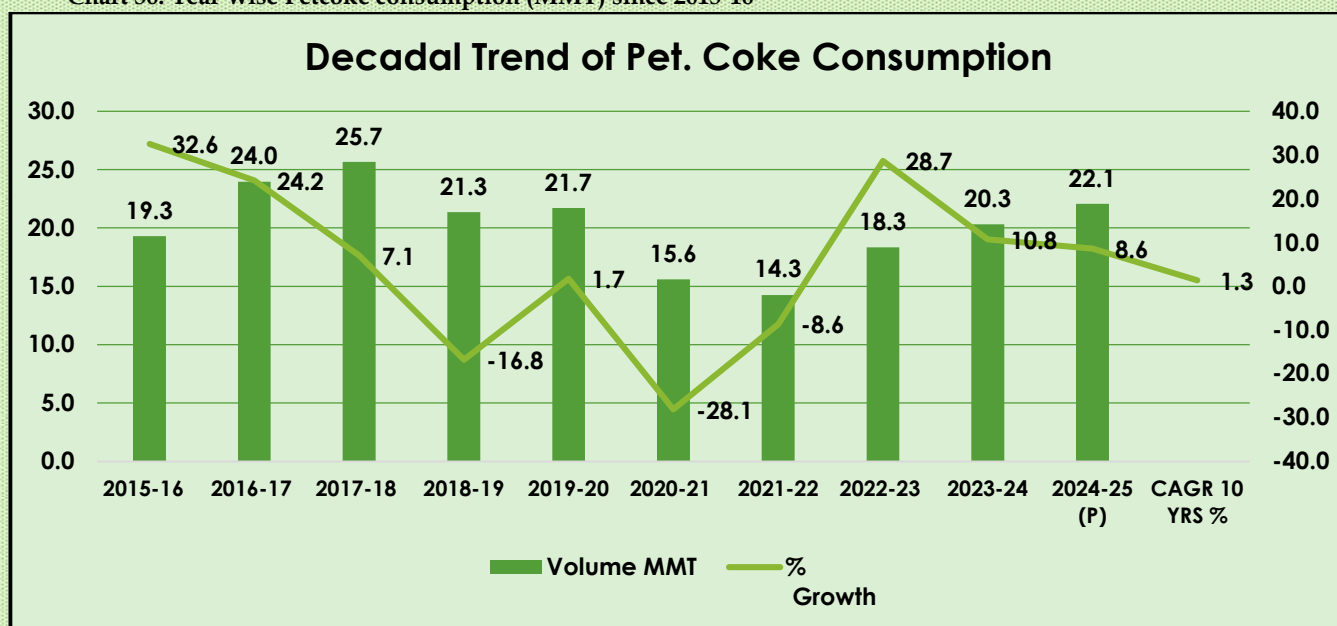


Petcoke consumption during the year 2024-25 with a volume of 22.06 MMT grew by 8.6% on hist of 20.32 MMT last year.

Directorate General of Foreign Trade (DGFT) under Ministry of Commerce and Industry has banned import of petcoke for use as fuel but has allowed its import only for use as feedstock in some select industries such as cement, lime kiln, calcium carbide and gasification industries. However, petcoke has demand in the country and 21% of its demand is met through imports. Various factors attributing to Petcoke consumption trend are listed here:-

Petcoke is still in demand by the Cement industry for the clinker production. Industries like Iron & steel etc use petcoke as a fuel

Chart 36: Year-wise Petcoke consumption (MMT) since 2015-16

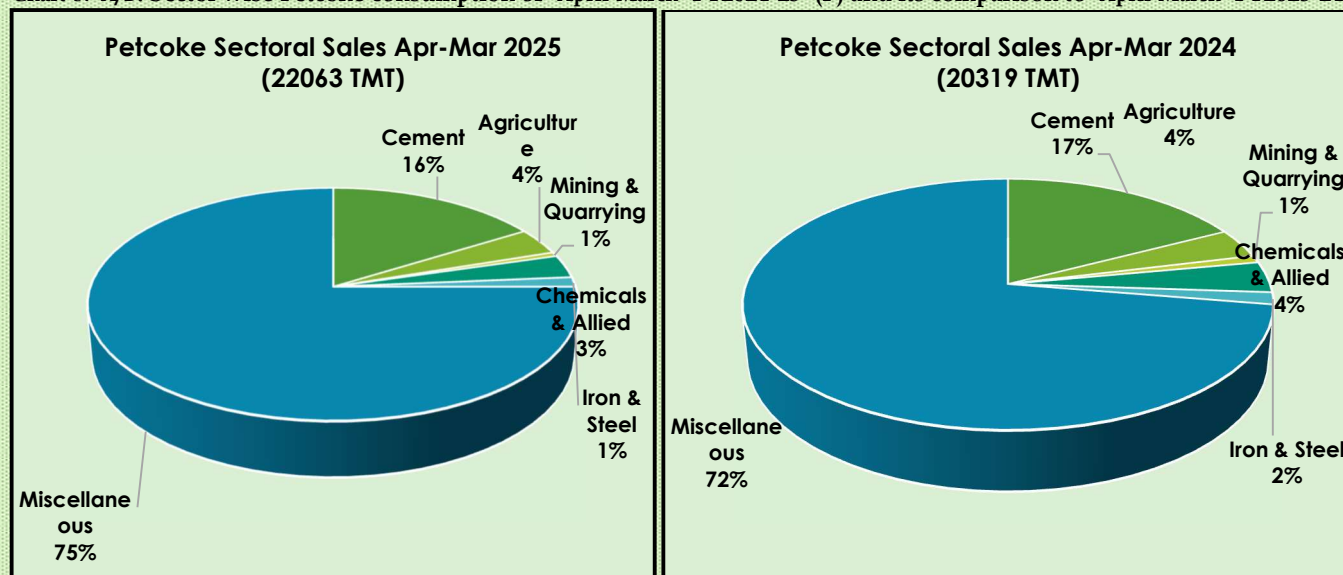


Sectoral consumption of Petcoke:

During 'April-March-FY2024-25', total petcoke monthly domestic consumption with a volume of 22.06 MMT registered 8.6% growth Year-on Year basis over the volume of 20.32 MMT in 'April-March-FY2023-24'. The major sector in domestic consumption in 'April-March-FY2024-25' (P) remains the Cement sector.

On YoY basis, sectoral consumption for April-March is shown in the following charts:-

Chart-37 A/B: Sector wise Petcoke consumption of 'April-March -FY2024-25' (P) and its comparison to 'April-March -FY2023-24'



FY2024-25:-

Cement industry occupied the highest share at 16%, followed by other sectors including Chemical & allied at 3%, Iron & steel at 1%, mining & quarrying at 1% & Misc industries at 75%.

FY2023-24:-

Cement industry occupied the highest share at 17%, followed by other sectors including Chemical & allied, agriculture at 4%, Iron & steel at 2%, mining & quarrying at 1%. Misc industries is 72%

LIGHT DIESEL OIL:



LDO consumption during the year 2024-25 with a volume of 0.84 MMT registered 7.2% growth over the volume of 0.78 MMT in previous year.

Chart 38: Year-wise Petcoke consumption (MMT) since 2015-16

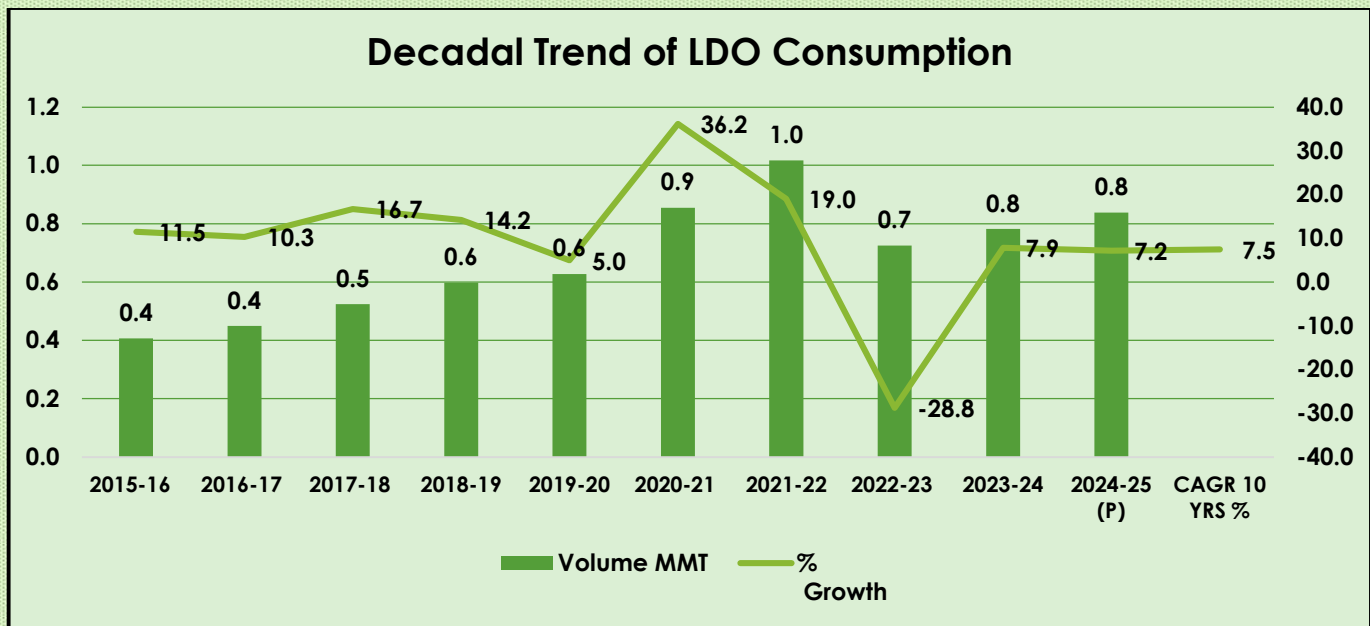
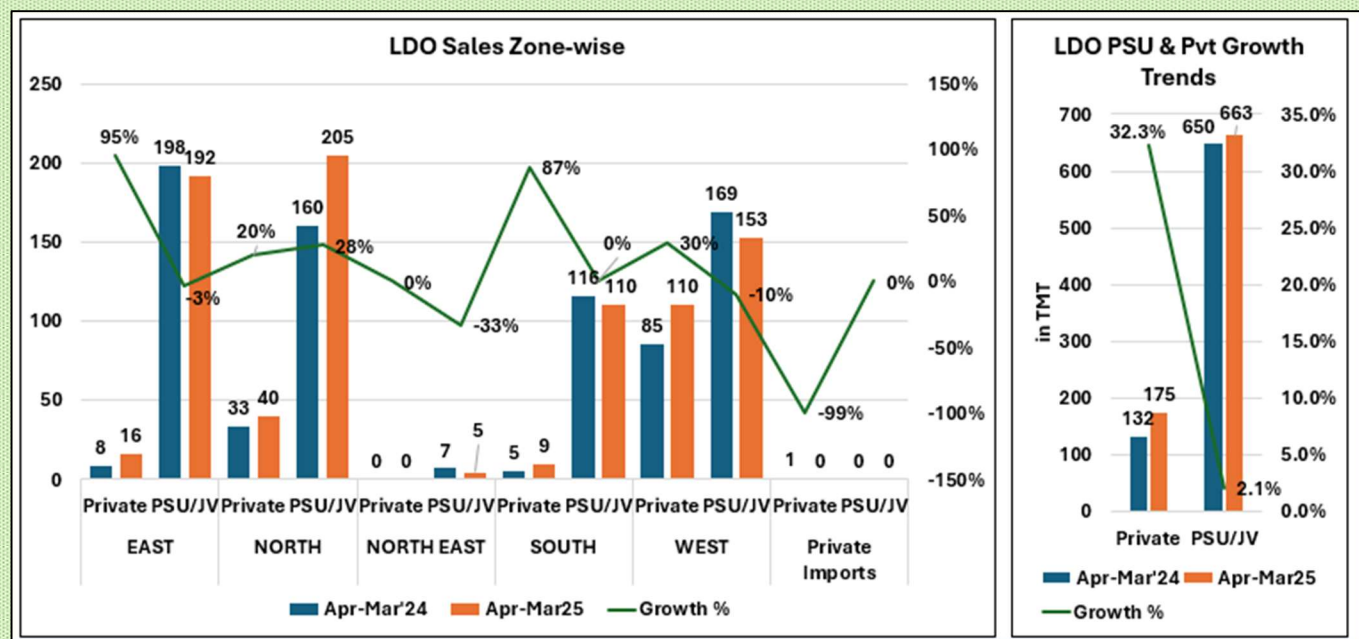


Chart-39: Region wise consumption with PSU and Private breakup (TMT) 2024-25



LDO consumption growth was attributed to following reasons:-

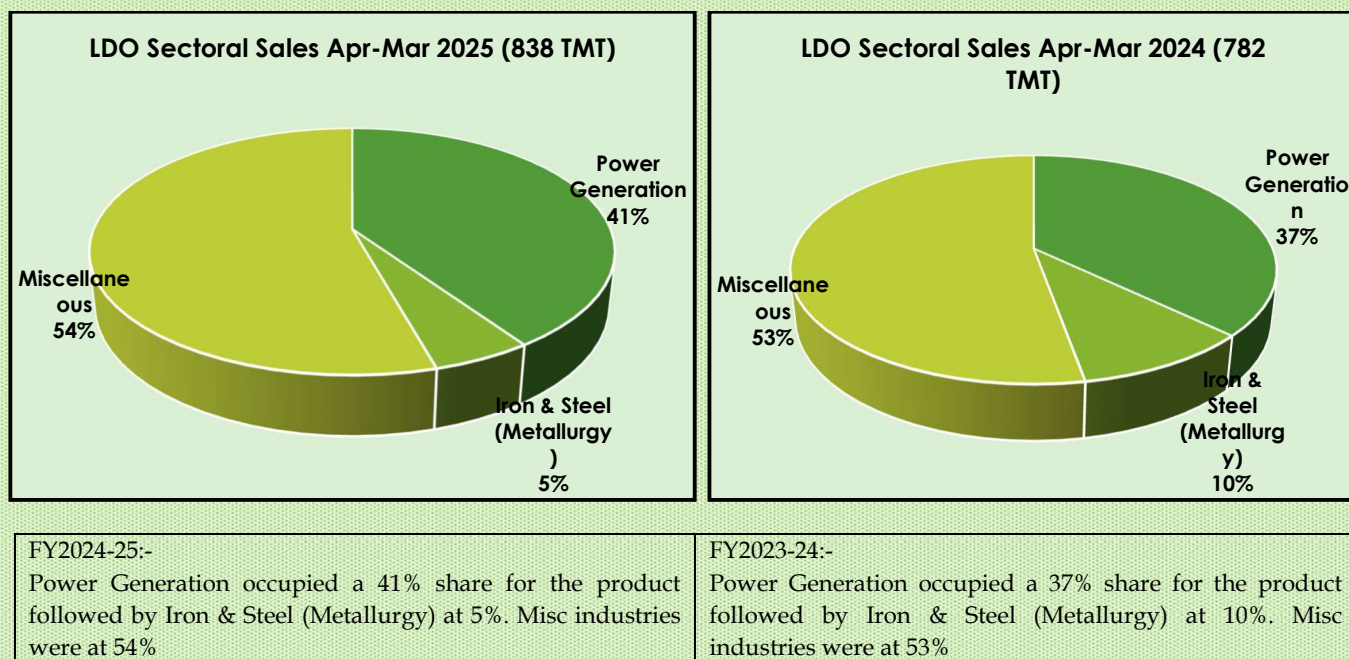
- In some parts LDO consumption in power sector increased on account of higher power demand growth.
- LDO consumption is also influenced by ban on FO in many parts of the country.

Sectoral consumption of Light Diesel Oil:

During 'April-March-FY2024-25', total LDO domestic consumption with a volume of 0.84 MMT registered 7.2% growth Year-on Year basis over the volume of 0.78 MMT in 'April-March-FY2023-24'.

The cumulative consumption of Light Diesel oil (LDO) during 'April-March-FY2024-25' was driven by 'Power Generation' 41% followed by Iron & Steel at 5%. 'Miscellaneous industries' (54%). On YoY basis sectoral consumption in power generation sector increased by 16.7%. Detailed comparisons are pictorially presented in the following charts.

Chart-40 A/B: Sector wise LDO consumption of 'April-March-FY2024-25' (P) and its comparison to April-March -FY2023-24'

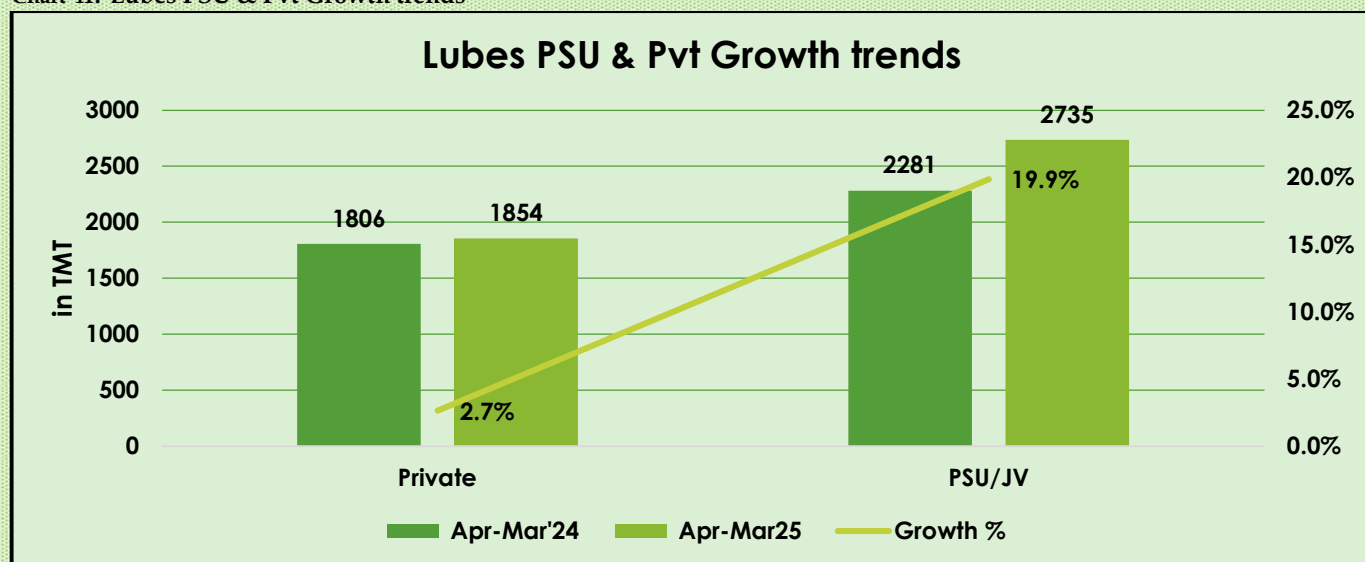


Lubes & Greases:



Lubes and greases are one product which have large private participation and competition. Lubes and Greases consumption during the year 2024-25 with a volume of 4.59 MMT registered 12.3% growth over the volume of 4.09 MMT in previous year. (Private lubricant companies are not part of data collection, hence sales data may not be complete but only indicative).

Chart-41: Lubes PSU & Pvt Growth trends



Natural Gas:



Natural Gas is used as a feedstock in several industries like fertilizers, plastics and other commercially important organic chemicals and used as a fuel for electricity generation, heating purpose in industrial and commercial units. Natural gas is also used for cooking in domestic households and as a transportation fuel for vehicles. Reporting of NG consumption data by CGDs take a bit longer time than other POL data by OMCs. As the target to publish ICR is within first fortnight of the month, we will update the NG consumption data as per recent update. For the monthly consumption data, please refer NG report published by PPAC.

Consumption of Natural Gas (including internal consumption) with a volume of 72.3 BCM (billion cubic meters) during the FY 2024-25 registered 7.1% growth year-on year basis over the volume of 67.5 BCM historical.

Table 13: Production, Import and Consumption 2024-25

Production, Import and Consumption						
(P)* (Gas figures are in BCM)						
Parameter	Current FY			Previous FY		
	Apr-Mar25 (x)	Apr-Mar'24 (y)	Growth % (x-y)	2023- 24 (p)	2022-23 (q)	% Growth (p-q)
Gross Production (a)	36.1	36.4	-0.9%	36.4	34.5	5.8%
Net Production (b)	35.6	35.7	-0.3%	35.7	33.7	6.1%
Estimated LNG Import (c)	36.7	31.8	15.4%	31.8	26.3	20.9%
Total Consumption (d = b + c)	72.3	67.5	7.1%	67.5	60.0	12.6%
Import Dependency (c/d)	50.8%	47.1%	3.7%	47.1%	43.9%	3.2%
*Source: ONGC, OIL, DGH & DGCIS. LNG Import figures for Feb-Mar'25 are prorated.						

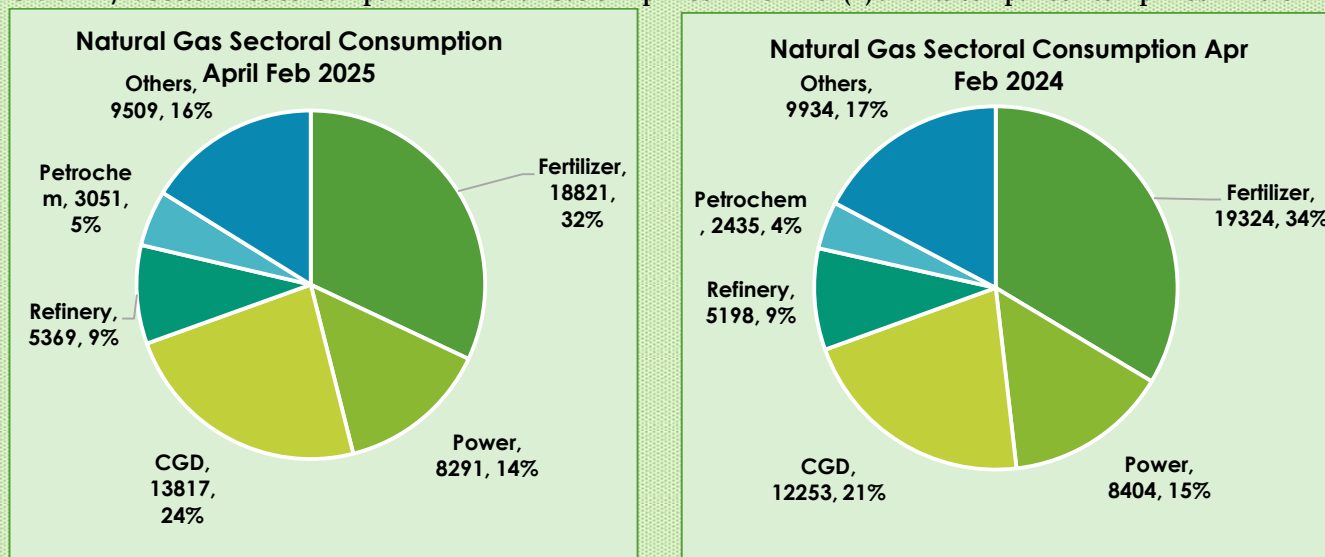
Table 14: City Gas Distribution

CGD : CNG Stations and PNG Customers growth trend*				
CGD Parameter	As on Mar'25	As on Apr'24	Growth in the FY	% Growth in the FY
CNG Stations (Nos.)	7,720	6,861	859	12.5%
Domestic PNG Connections (in lakh)	147.0	129.2	17.8	13.7%
* Source : PNGRB				

Sectoral consumption of Natural Gas consumption of 'April-Feb FY2024-25' & its comparison to 'April-Feb FY2023-24': (PROVISIONAL)

During 'April-February-FY2024-25', consumption of Natural gas (NG) was driven by fertilizer (32%) followed by CGD (24%), Power (14%) Refinery (9%), Petrochemicals (5%). Misc sectors occupied a share of 16%.

Chart-42 A/B: Sector wise consumption of Natural Gas of Apr-Feb FY2024-25' (P) and its comparison to Apr-Feb FY2023-24'



*Other includes Ceramic, Chemical, Glass, Metal & small customers etc.

P: provisional

Fertilizer sector occupied the highest share for the Consumption of Natural Gas, however the share has reduced from 34% to 32%. CGD sector has increased its share from 21% to 24%, power sector reducing from 15% to 14%. Refinery has increased from 9% to 9%.

High Growth of Natural Gas consumption is noted in the CGD & the Petrochem sector for the period of Apr-Feb'2025 alongwith Refinery sector. Natural Gas consumption in the fertilizer and the power sector has degrown marginally.

Retail & LPG Network & Supply Infrastructure:



Table-15: Industry marketing infrastructure (as on 01.04.2025) (Provisional)

During the year the OMCs have added 1 terminals/depots, 1 LPG plants (240 TMTA capacity added), 5 Aviation facilities. Similarly, 6442 retail outlets and 85 LPG distributors have been added to deliver fuels to the customers.

Industry marketing infrastructure (as on 01.04.2025) (Provisional)								
Particulars	IOCL	BPCL	HPCL	RIL/RB ML/RSIL	NEL	SHELL	MRPL & Others	Total
POL Terminal/ Depots (Nos.) [§]	127	80	80	17	3		7	314
Aviation Fuel Stations (Nos.) [@]	130	73	57	32			10	302
Retail Outlets (total) (Nos.) [^]	40,221	23,642	23,747	1,906	6,685	361	164	96,726
out of which Rural ROs	13,205	6,200	5,986	130	2,091	88	48	27,748
SKO/LDO agencies (Nos.)	3,830	927	1,638					6,395
LPG Distributors (total) (Nos.) (PSUs only)	12,919	6,269	6,378					25,566
LPG Bottling plants (Nos.) (PSUs only) [#]	100	54	55				2	211
LPG Bottling capacity (TMTA) (PSUs only) ^{&}	11,213	5,220	6,470				180	23,083
LPG active domestic consumers (Nos. crore) (PSUs only)	15.5	8.5	9.0					33.0
Solarization at Retail outlets	35874	19807	22353	85	980	0	0	79099

[§](Others=5 MRPL & 2 NRL); [@](Others=ShellMRPL); [^](Others=MRPL); [#](Others=NRL-1, OIL-1, CPCL-1); [&](Others=NRL-60, OIL-23, CPCL-120); RBML- Reliance BP Mobility Limited; RSIL-RBML Solutions India Ltd.

Alternate Fuels at Retail Network:



The oil marketing companies are at forefront of providing alternate fuels at retail outlets to give options to the consumers. Currently 29258 outlets offer at least one of the alternate fuels. This is >30% of total retail network in the country. More than 28% outlets have EV charging station. CNG is offered at 6934 outlets (this number is of facility at petrol pumps and total CNG stations are 7720). Even green fuel like CBG is offered at 273 outlets.

Table-16: Industry Alternate fuel infrastructure at Retail outlets (as on 01.04.2025) (Provisional)

Industry Alternate fuel infrastructure at Retail outlets (Nos. of ROs as on 01.04.2025) (Provisional)								
Alternate fuel	IOCL	BPCL	HPCL	RBML/RSIL	NEL	SHELL	MRPL	Total
CNG_LNG	2443	2372	2038	43	34	0	4	6934
EV Charging	13614	6630	5976	139	901	259	83	27602
Auto LPG	309	39	92	42	50	0	0	532
Compressed Bio-Gas outlets	125	41	57	50	0	0	0	273
Total Retail outlets with at least one Alternate fuel	13621	7334	6750	226	982	259	86	29258

Demand vs total production of petroleum products:

Tabel-17: Total Demand vs total production of petroleum products in the country is as given below:

Production and consumption of petroleum products (Million Metric Tonnes)				
Products	Apr-Mar'24 (P)		Apr-Mar'25 (P)	
	Prod	Cons	Prod	Cons
LPG	12.8	29.7	12.8	31.3
MS	45.1	37.2	48.3	40.0
NAPHTHA	18.3	13.8	18.3	13.2
ATF	17.1	8.2	17.8	9.0
SKO	1.0	0.48	1.0	0.4
HSD	115.9	89.6	118.0	91.4
LDO	0.7	0.8	0.6	0.8
LUBES	1.4	4.1	1.3	4.6
FO/LSHS	10.3	6.5	10.3	6.5
BITUMEN	5.2	8.8	5.3	8.3
PET COKE	15.1	20.3	15.0	22.1
OTHERS	33.3	14.7	35.4	11.6
ALL INDIA	276.1	234.3	284.1	239.2

Demand of LPG, LDO, Bitumen and Petcoke is more than their production in India and hence excess demand is met from import of these products. Except these products, demand is considerably less than the production.

Conversion factors taken for MT to barrel conversion (Table-18)

Conversion factor (approx.)		
Product	Weight (MT)	Bbl.
LPG	1	11.6
SKO	1	8.1
Diesel	1	7.6
Petrol	1	8.9
Naphtha	1	8.7
ATF	1	8.1
Bitumen	1	6.1
Furnace Oil	1	6.7
Lubes	1	7.2
Light Diesel Oil	1	7.4
Petcoke	1	5.5
Product Basket (for Others)	1	8.1



Table-19: Industry consumption MBPD

Industry Consumption Trend Analysis 2024-25 (Provisional)												
('Million Barrels per Day)												
Product	April-March 2024-25			March								
	FY2023-24	FY2024-25	Growth(%)_2024-25 over 2023-24	2021	2022	2023	2024	2025	Growth(%)_2024 over 2021	Growth(%)_2024 over 2022	Growth(%)_2024 over 2023	Growth(%)_2025 over 2024
(A) Sensitive Products												
LPG	0.95	1.00	5.6%	0.84	0.93	0.90	0.98	1.02	20.6%	10.1%	13.1%	4.2%
SKO	0.01	0.0091	-14.9%	0.04	0.03	0.01	0.01	0.01	-78.8%	-71.2%	8.7%	3.7%
Sub Total	1.0	1.0	5.4%	0.9	1.0	0.9	1.0	1.0	16.1%	7.5%	13.1%	4.2%
(B) Major Decontrolled Product												
HSD	1.87	1.91	2.0%	1.77	1.89	1.91	1.97	1.98	11.8%	4.8%	3.6%	0.9%
MS	0.91	0.98	7.5%	0.78	0.83	0.89	0.95	1.01	28.2%	20.8%	13.0%	5.7%
Naphtha	0.33	0.31	-4.8%	0.36	0.32	0.32	0.32	0.30	-15.8%	-4.8%	-4.5%	-5.0%
ATF	0.18	0.20	8.9%	0.12	0.14	0.18	0.20	0.21	69.2%	47.7%	16.4%	5.7%
Bitumen	0.15	0.14	-5.4%	0.20	0.18	0.21	0.21	0.19	-2.5%	4.6%	-7.1%	-6.2%
FO & LSHS	0.12	0.12	-0.9%	0.11	0.13	0.13	0.11	0.11	-4.6%	-18.0%	-18.2%	-8.4%
Lubricants & Greases	0.08	0.09	12.3%	0.09	0.13	0.10	0.09	0.11	14.9%	-14.9%	9.0%	21.6%
LDO	0.02	0.02	7.2%	0.03	0.02	0.02	0.02	0.02	-18.4%	11.1%	16.3%	36.8%
Sub Total	3.7	3.8	2.9%	3.5	3.6	3.8	3.9	3.9	13.2%	7.8%	4.6%	1.8%
Sub - Total (A) + (B)	4.6	4.8	3.4%	4.4	4.6	4.7	4.8	5.0	13.8%	7.8%	6.3%	2.3%
(C) Other Minor Decontrolled Products												
Petroleum coke	0.31	0.33	8.6%	0.23	0.24	0.35	0.40	0.34	47.0%	37.4%	-3.8%	-15.8%
Others	0.33	0.26	-21.0%	0.31	0.29	0.51	0.37	0.20	-34.0%	-29.9%	-59.9%	-45.7%
Sub Total	0.6	0.6	-6.6%	0.5	0.5	0.9	0.8	0.5	0.5%	0.9%	-37.0%	-30.3%
Total	5.2	5.37	2.2%	4.9	5.1	5.5	5.6	5.5	12.3%	7.1%	-0.4%	-2.2%

*Others include sulfur, propylene, propane, reformat, L.A.B.F.S, CBFS, butane, MTO etc.

Table-20: Industry consumption TMT

Industry Consumption Trend Analysis 2024-25 (Provisional)												
('000 MT)												
Product	April-March 2024-25			March								
	FY2023-24	FY2024-25	Growth(%)_2024-25 over 2023-24	2021	2022	2023	2024	2025	Growth(%)_2024 over 2021	Growth(%)_2024 over 2022	Growth(%)_2024 over 2023	Growth(%)_2025 over 2024
(A) Sensitive Products												
LPG	29664	31320	5.6	2256	2472	2406	2612	2722	20.6	10.1	13.1	4.2
SKO	479	408	-14.9	155	114	30	32	33	-78.8	-71.2	8.7	3.7
Sub Total	30143	31728	5.3	2411	2587	2437	2644	2754	14.2	6.5	13.0	4.2
(B) Major Decontrolled Product												
HSD	89626	91407	2.0	7225	7704	7794	8007	8077	11.8	4.8	3.6	0.9
MS	37219	40005	7.5	2740	2908	3108	3324	3512	28.2	20.8	13.0	5.7
Naphtha	13812	13153	-4.8	1280	1132	1129	1135	1078	-15.8	-4.8	-4.5	-5.0
ATF	8247	8985	8.9	474	543	688	758	801	69.2	47.7	16.4	5.7
Bitumen	8807	8330	-5.4	1012	943	1062	1051	986	-2.5	4.6	-7.1	-6.2
FO & LSHS	6520	6459	-0.9	507	590	591	527	483	-4.6	-18.0	-18.2	-8.4
Lubricants & Greases	4087	4589	12.3	398	538	420	376	458	14.9	-14.9	9.0	21.6
LDO	782	838	7.2	112	82	79	67	91	-18.4	11.1	16.3	36.8
Sub Total	169101	173766	2.8	13747	14440	14871	15245	15487	12.7	7.3	4.1	1.6
Sub - Total (A) + (B)	199244	205494	3.1	16158	17027	17307	17889	18241	12.9	7.1	5.4	2.0
(C) Other Minor Decontrolled Products												
Petroleum coke	20319	22063	8.6	1283	1373	1960	2242	1887	47.0	37.4	-3.8	-15.8
Others	14696	11614	-21.0	1186	1116	1953	1442	783	-34.0	-29.9	-59.9	-45.7
Sub Total	35015	33677	-3.8	2470	2489	3913	3683	2669	8.1	7.2	-31.8	-27.5
Total	234259	239171	2.1	18628	19516	21220	21573	20911	12.3	7.1	-1.5	-3.1

*Others include sulfur, propylene, propane, reformat, L.A.B.F.S, CBFS, butane, MTO etc.

Table-21: Decadal Industry consumption

CONSUMPTION OF PETROLEUM PRODUCTS														
PRODUCT	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	% Growth	CAGR 10Yr	CAGR 5Yr	CAGR 3Yr
LPG	19623	21608	23342	24907	26330	27558	28253	28504	29664	31320	5.6	5.7	3.5	3.5
Naphtha	13271	13241	12889	14131	14268	14100	13246	12127	13812	13153	-4.8	1.7	-1.6	-0.2
MS	21847	23765	26174	28284	29975	27969	30849	34976	37219	40005	7.5	8	5.9	9.0
ATF	6262	6998	7633	8300	7999	3698	5008	7378	8247	8985	8.9	4.6	2.4	21.5
SKO	6826	5397	3845	3460	2397	1798	1493	490	479	408	-14.9	-24.8	-29.8	-35.1
HSD	74647	76027	81073	83528	82602	72713	76659	85900	89626	91407	2.0	2.8	2.0	6.0
LDO	407	449	524	598	628	855	1017	726	782	838	7.2	8.7	6.0	-6.2
Lubricants & Greases	3571	3470	3884	3668	3833	4097	4540	3737	4087	4589	12.3	3.3	3.7	0.4
FO & LSHS	6632	7150	6721	6564	6302	5586	6262	6958	6520	6459	-0.9	0.8	0.5	1.0
Bitumen	5938	5935	6086	6708	6720	7524	7816	8041	8807	8330	-5.4	5.1	4.4	2.1
Petroleum coke	19297	23964	25657	21346	21708	15605	14255	18343	20319	22063	8.6	4.2	0.3	15.7
Others	6352	6593	8339	11723	11365	12791	12297	15841	14696	11614	-21.0	7.1	0.4	-1.9
TOTAL	184674	194597	206166	213216	214127	194295	201697	223021	234259	239171	2.1	3.7	2.2	5.8

Table-22:

All figures in TMT

Estimated Petroleum Product Consumption	
Product	OE 2025-26
(A) Sensitive Products	
LPG	33,003
SKO	330
Sub total	33,333
(B) Major Decontrolled Products	
MS	42,638
Naphtha	14,213
HSD	94,122
ATF	9,954
LDO	773
Lubes/Greases	4,920
FO/LSHS	6,335
Bitumen	8,896
Sub total	1,81,850
(C) Other Minor Decontrolled Products	
Petcoke	24,854
Others*	12,891
Sub total	37,745
All Products	2,52,928
(D) Gas	
Gas	61,373

Others include sulfur, propylene, propane, reformat, L.A.B.F.S, CBFS, butane, MTO etc.

#Total may not tally due to rounding off



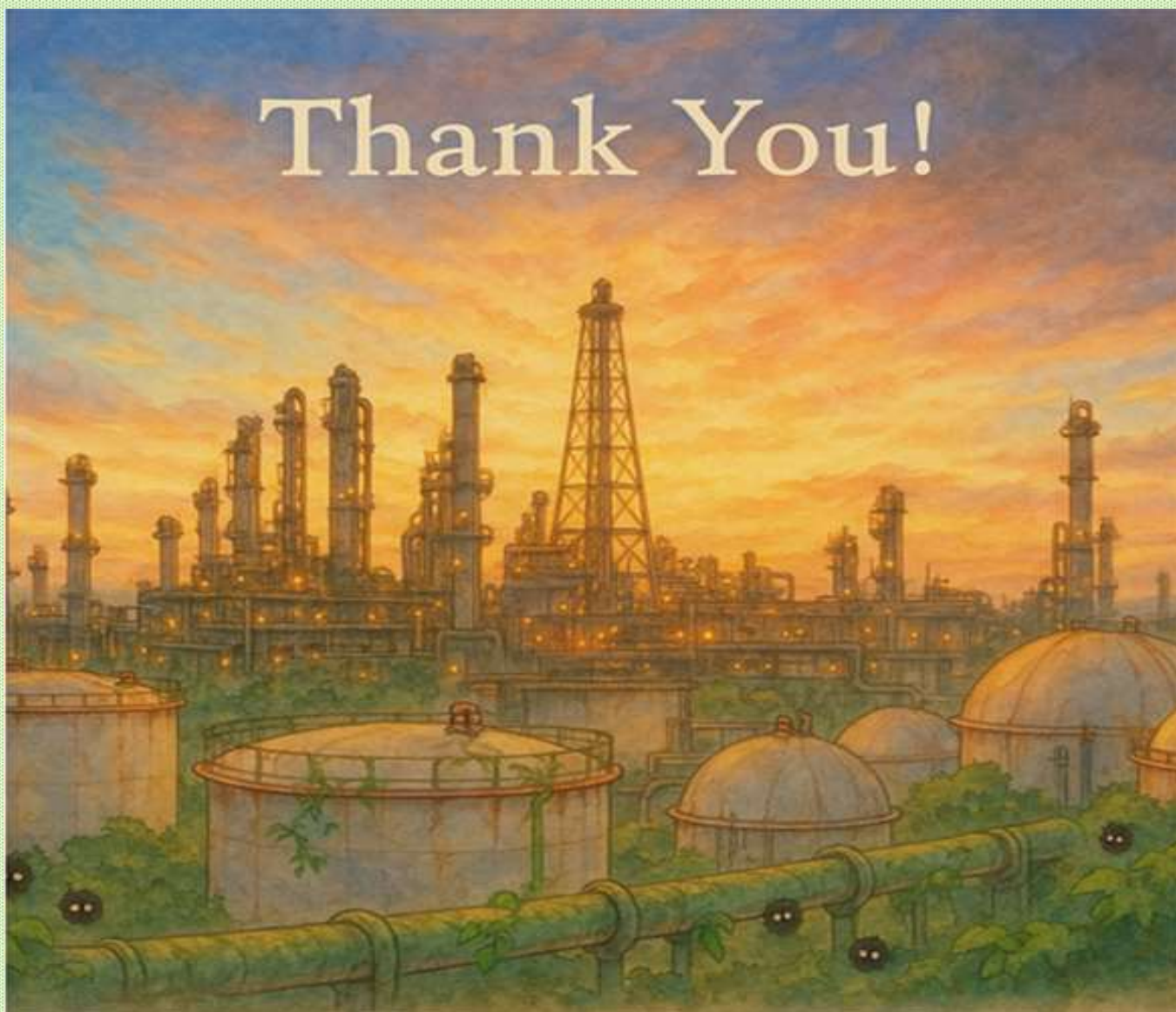
Petroleum Planning & Analysis Cell

Ministry of Petroleum & Natural Gas, Government of India

Analysis • Knowledge • Information



Thank You!



Petroleum Planning and Analysis Cell (PPAC)

Ministry of Petroleum & Natural Gas

2nd Floor, Core-8, SCOPE Complex

7, Lodhi Rd, Institutional Area,

New Delhi, 110003

<https://www.ppac.gov.in/index.aspx>