INDUSTRY CONSUMPTION REPORT

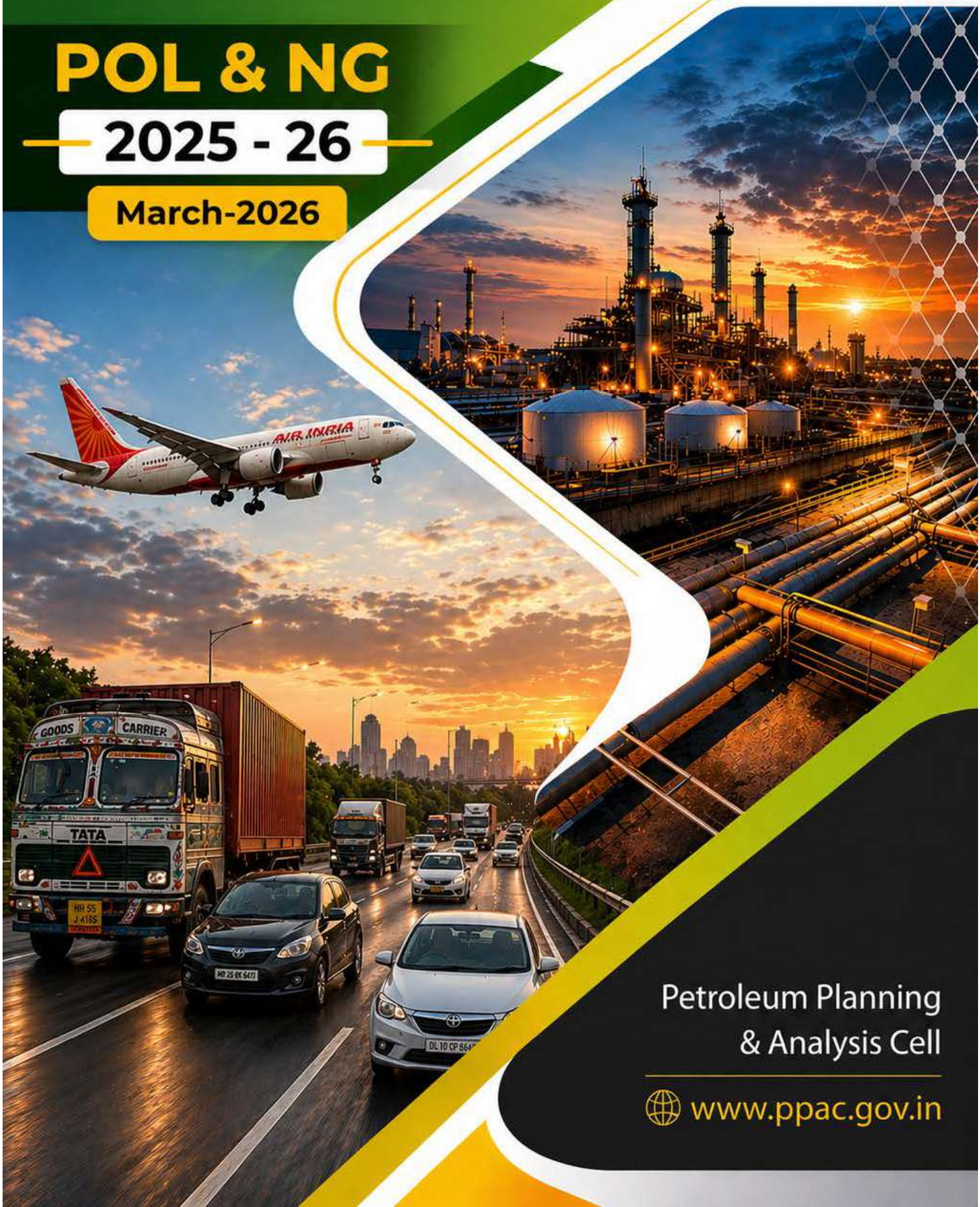
PPAC

Analysis-Knowledge-Information

POL & NG

2025 - 26

March-2026



Petroleum Planning
& Analysis Cell

www.ppac.gov.in

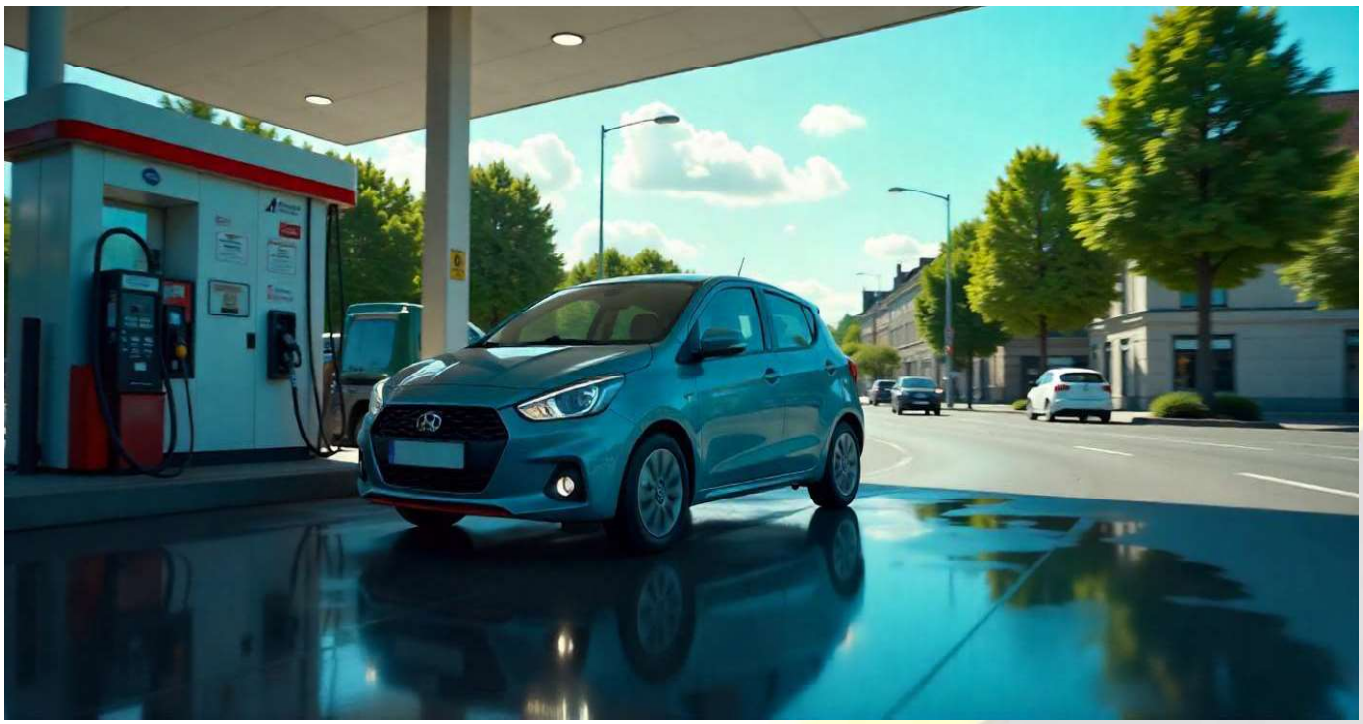
वितरण CIRCULATION:

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

CONTENTS

Contents

List of Tables



List of Charts

संख्या : डी-12013/02/2024-I
No. D-12013/02/2024-I

Subject: Industry Consumption Review Report of PPAC: 2025-26 Annual Edition

The annual Petroleum Industry Consumption Review Report has been prepared by the Petroleum Planning and Analysis Cell (PPAC) for 2025-26. The report contains analysis of consumption of POL products and natural gas during the year. The same is enclosed for kind

The Product wise sectoral break-ups are made more fundamental in this edition. This issue of ICR also has inputs from Industry Performance Review coordinators & OMC head office officials of IOCL, HPCL, BPCL and private OMC RIL/Jio-BP. Inputs are collated and report prepared under the guidance of Joint Director-Demand & Economic studies-PPAC.

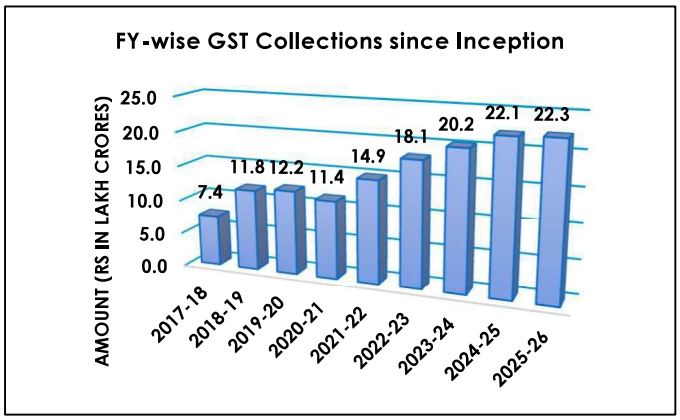
If you have any question on this report, please write to Mr. Vijay Kansal, Addl Director-Demand & Economics Studies, at v.kansal@ppac.gov.in.

धन्यवाद,
Thanking you,

विजय कंसल
अपर निदेशक (मांग एवं आर्थिक अध्ययन)
Vijay Kansal
Additional Director (Demand & Economic Studies)

HIGHLIGHTS OF THE YEAR 2025-26

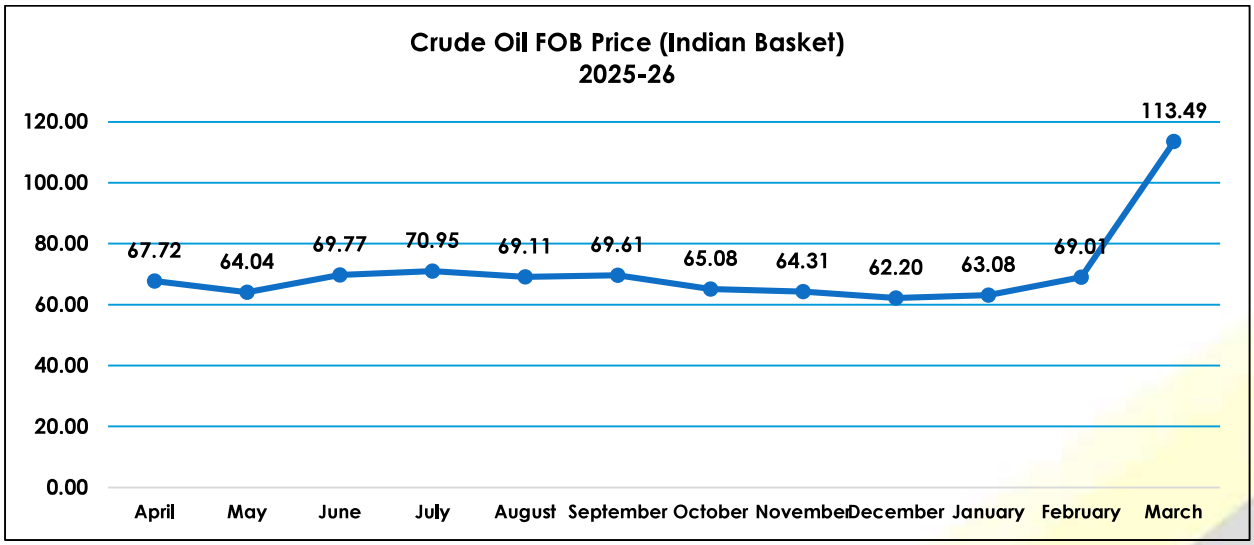
- With the transition to the **2022–23 base year**, the Ministry of Statistics and Programme Implementation (MoSPI) has refined India's National Accounts to better reflect the post-pandemic economic structure, updated consumption baskets, and the digitalization of the economy. Under the updated series, India's **Real GDP** for the financial year **2025–26** is estimated to have grown by **7.6**%, a notable revision from the previous series growth in range of 6.5%–7.4% range. Growth in 2025-26 was primarily driven by resilient domestic demand, with private consumption reaching its highest level since 2011-12. International agencies maintain a positive outlook, citing healthier balance sheets and strong public investment as key stabilizers despite global external uncertainties.



- In **FY 2025-26**, the gross GST collection in India reached approximately **₹22.3 lakh crore**, reflecting a steady growth trend. The monthly average collection rose to approx **₹2 lakh crore**. **March 2026** recorded a significant milestone with collections hitting **₹2.01 lakh crore**, a 10-month high, driven by robust imports and year-end compliance. This consistent performance underscores the deepening of the tax base and improved formalization of the economy.

- **E-way bills** generated during 2025-26 showed sustained momentum in goods movement. Monthly figures frequently crossed the 130 million mark, with **December 2025** setting a fresh record of **138.4 million** bills following the GST rate rationalization in September. On average, over **44.5 lakh bills** were generated per day, reflecting an **18.8**% **year-on-year growth** in logistics activity and stronger supply chain formalization. High growth on account of better compliance than higher economic activity.
- In **March 2026**, India's manufacturing activity faced moderate headwinds due to geo-political turmoil, with the **HSBC India Manufacturing Purchasing Managers' Index (PMI)** falling to **53.9** from 56.9 in February. This marked a slower expansion compared to the previous year, as factory output and new orders were weighed down by cost pressures and global market uncertainty. However, employment in the sector increased at the fastest rate in seven months.
- The **power deficit** remained negligible in 2025-26, following the trend of the previous year. While the requirement for power grew as industrial activity expanded, supply improvements and increased renewable integration helped maintain grid stability. Peak demand reached new highs during the summer months of 2025, but was largely met through enhanced capacity.
- The **India Meteorological Department (IMD)** reported that **2025 was another exceptionally hot year**, following the record-breaking temperatures of 2024. While **Monsoon 2025** ended with surplus rainfall, providing a boost to reservoirs, the IMD's initial forecast for **Monsoon 2026** indicates **below-normal rainfall (92% of LPA)**, primarily due to developing El Niño conditions.

- The government announced OALP-XI (March 2026) offering 21 blocks across 80,234 sq km spanning 11 sedimentary basins, with a significant offshore component of 9 blocks covering 45,295 sq km including ultra-deepwater areas, even as of now OALP-X bids remain open until May 2026.
- The **Oilfields (Regulation and Development) Amendment Act, 2025,** modernised India's upstream framework by introducing a single unified Petroleum Lease, a stabilisation clause for investors, 180-day mandatory approvals, third-party pipeline access, and government powers to promote hydrogen, CCUS and renewable energy projects within oilfields.
- **MMDR Amendment Act 2025** and **National Critical Mineral Mission** strengthen domestic supply of key refinery catalysts (nickel, cobalt-molybdenum) and green hydrogen minerals (PGEs), directly reducing refinery input costs and enabling hydrogen production within oilfields as permitted under the ORD Act 2025.
- **ONGC, BP Exploration (Alpha) Ltd, and Reliance Industries** signed a Joint Operating Agreement for an offshore block in the Saurashtra Basin in July 2025, a rare three-way upstream JOA bringing international technical expertise into a new frontier basin.
- **Petrobras–BPCL & ONGC Videsh Agreements Petrobras signed a crude supply agreement with BPCL** and separate cooperation pacts with ONGC Videsh and Oil India for E&P collaboration, diversifying India's upstream equity oil partnerships into Latin America beyond the existing Brazil exposure.
- Expansion of **Petronet LNG's Dahej terminal** from **17.5 MMTPA to 22.5 MMTPA** and progress on the **5 MMTPA Gopalpur LNG terminal** in Odisha significantly strengthened India's regasification capacity, improved eastern and western coast gas access and enhanced supply flexibility.
- **Strategic Petroleum Reserves Phase II –** The Union Budget FY26 allocated ₹5,597 crore to advance Phase II of India's Strategic Petroleum Reserves, adding a new underground facility at Chandikhol, Odisha and expanding the existing Padur, Karnataka facility, significantly bolstering India's emergency crude stockpile capacity and energy security buffer against supply shocks.
- **International crude oil prices** declined in 2025, due to lower-than-expected demand growth from major Asian economies and a well-supplied market. However Brent crude prices witnessed extreme volatility in the final quarter of the fiscal (Jan–March 2026) due to the effective closure of the Strait of Hormuz, with Brent spot prices surging to an average of **$103 per barrel in March 2026.** The **Indian basket of Crude Oil**, which represents a derived basket comprising **Sweet grade (Brent Dated) and Sour grade (Oman & Dubai average)** processed in Indian refineries, was **78.71 : 21.29** for the Apr-Feb; 2025-26 and revised to **38.98 : 61.02** for Mar'26.



- IEA released the "India Bio-energy Report - Outlook to 2030" during IEW 2026 event in association with PPAC.

SUMMARY OF PRODUCT WISE POL CONSUMPTION FOR 2025-26

1. The consumption of petroleum products in 2025-26 with a volume of 243.20 MMT (5.47 mbpd) registered growth of 1.7% against the historical of 239.22 MMT in previous year. The decadal 5 Yrs CAGR is a handsome 5.6%. {Product wise numbers for decade given at Table. 1).
2. MS (Petrol) consumption during the year ending in March 2025 stood at 42.59 MMT (1.04 mbpd) recorded a growth of 6.5% on the volume of 40.01 MMT (0.97 mbpd) in previous year. This is record consumption with continued growth across the year. The consumption riding on vehicle ownership growth and increased mobility has almost doubled since a decade back with CAGR of 8.8%.
3. HSD (Diesel) consumption during the year 2025-26 with a volume of 94.71 MMT (1.97 mbpd) grew by 3.6% on the volume of 91.41 MMT (1.91 mbpd) in the previous year. The consumption riding on economic activities has grown at CAGR of 5.4% over a decade.
4. LPG consumption during the year saw a handsome growth of 6.0% with volume of 33.21 MMT over previous years 31.33 MMT riding on increased shift to cleaner fuels, increased use of commercial & bulk LPG. The product has consistently grown over the years with CAGR of 3.8% in ten years. LPG consumption during the year has been largely driven by growth in consumption in domestic packed at 4%.
5. ATF consumption during the year was 9.16 MMT with a modest growth of 2.0%, over a volume of 8.99 MMT during the previous year. The aviation sector remained under pressure throughout the year due to airspace restrictions, along with challenges such as the closure of Delhi's runway and mandatory safety checks.
6. Bitumen consumption during 2025-26 with a volume of 8.84 MMT with a growth of 3.0% over the volume of 8.58 MMT in the previous year.
7. Kerosene (SKO) consumption with a volume of 460 TMT with the growt of 12.7% compared to previous year.
8. Ethanol blending with Petrol recorded 19.2% during ESY 2024-25 (ESY starts at November and ends at October). Ethanol blending is maintained at 20.0% during the current ESY upto March'26.
9. Consumption of Natural Gas (including internal consumption) during 2025-26 recorded 69048 (provisional) MMSCM which is 3.0 % lower 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 2025-26. 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 2025-26 is given in Table-1.

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

POL CONSUMPTION REPORT-March 2026

Product	March (TMT)				April-March (TMT)			
	2025	2026	% share of March'26	Growth (%)	2024-25	2025-26	Growth (%)	% share of Apr-Mar'26
(A) Sensitive Products								
LPG	2729	2379	11.1	-12.8	31328	33212	6.0	13.7
SKO	33	44	0.2	34.1	408	460	12.7	0.2
Sub Total	2762	2423	11.3	-12.3	31736	33671	6.1	13.8
(B) Major Decontrolled Product								
HSD	8075	8727	40.8	8.1	91407	94705	3.6	38.9
MS*	3512	3780	17.7	7.6	40005	42586	6.5	17.5
Naphtha	1026	943	4.4	-8.1	13028	11741	-9.9	4.8
ATF	801	807	3.8	0.6	8985	9161	2.0	3.8
Bitumen	1093	1017	4.8	-6.9	8582	8841	3.0	3.6
FO/LSHS	493	658	3.1	33.5	6497	6406	-1.4	2.6
Lubes+Greases	491	483	2.3	-1.5	4581	4914	7.3	2.0
LDO	91	95	0.4	4.3	838	1009	20.4	0.4
Sub Total	15583	16509	77.2	5.9	173923	179364	3.1	73.8
(C) Other Minor Decontrolled Products								
Pet.Coke	1566	1730	8.1	10.5	22002	19845	-9.8	8.2
Others*	793	713	3.3	-10.0	11561	10322	-10.7	4.2
Sub Total	2359	2443	11.4	3.6	33563	30167	-10.1	12.4
Total	20704	21376	100	3.2	239221	243202	1.7	100

*Others include sulfur, propylene, propane, reformat, L.A.B.F.S, CBFS, butane, MTO etc. **MS Sales includes Ethanol Blending***

NOTE :

i) All figures are provisional.

ii) The source of information includes Oil Companies, DGCIS & online SEZ data.

iii) The consumption estimates represent market demand and is aggregate of :

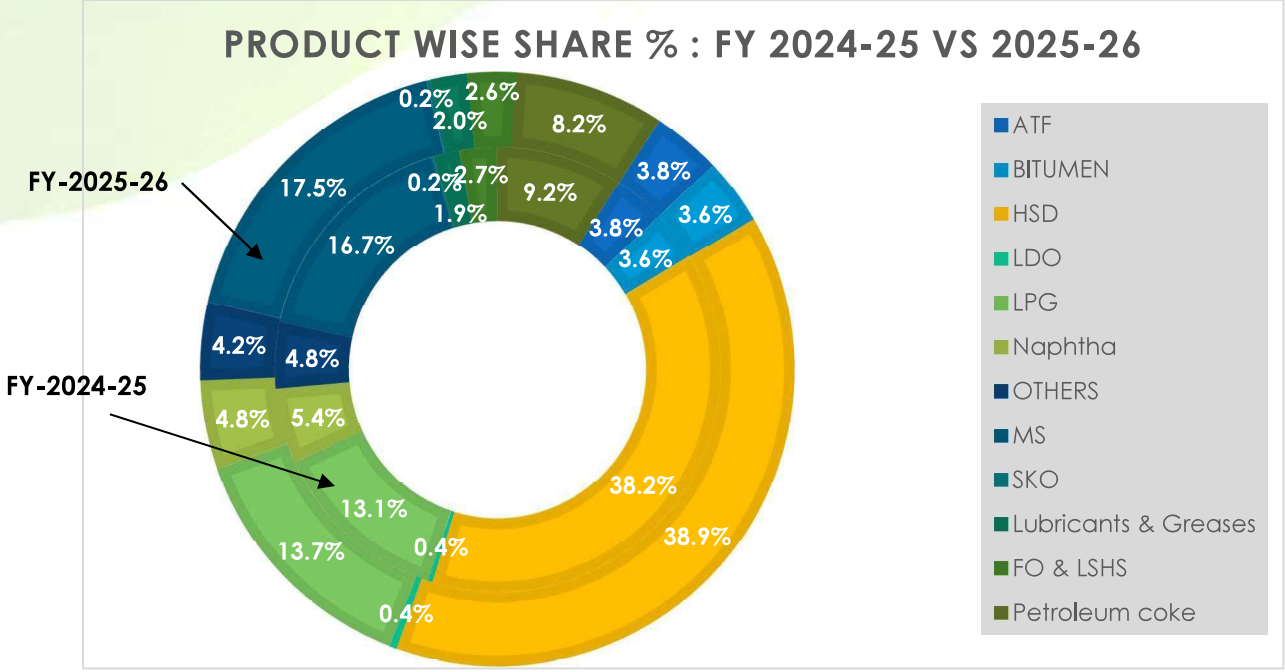
(a) actual sales by oil companies in domestic market.

(b) consumption through direct imports by private parties (Private direct imports) prorated for Feb'26-Mar'26, which may undergo change on receipt of actual data), and

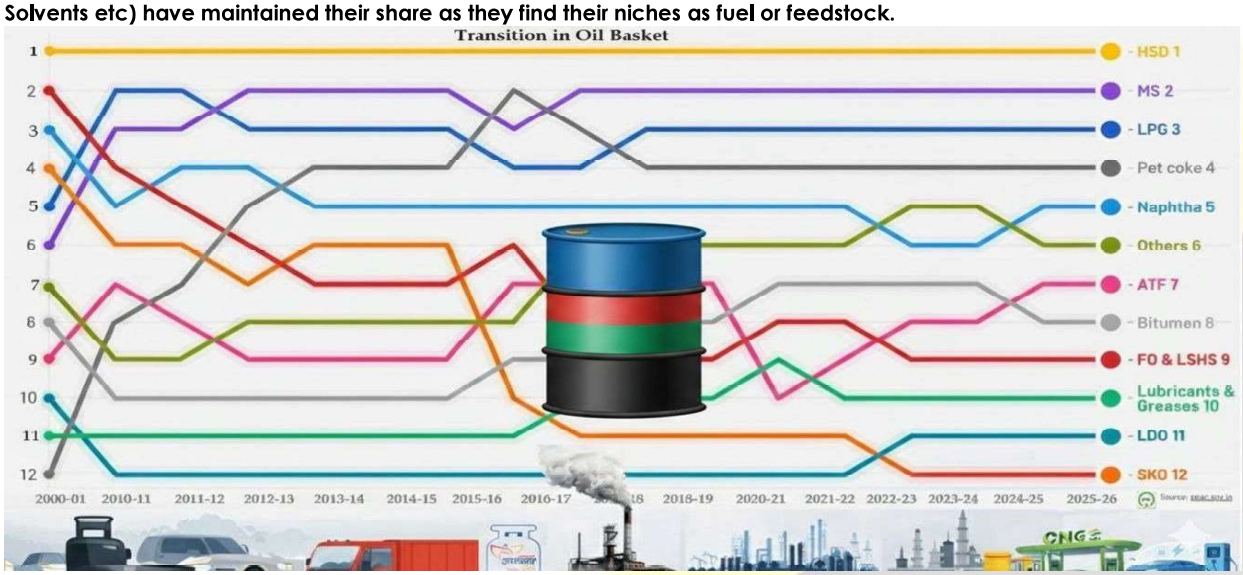
(c) sales by SEZ units in Domestic Tariff Area (DTA) are provisional due to portal upgrade.

Product wise share % : FY 2024-25vs 2025-26

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 2025-26, Petrol has increased its share by 0.8% with growth of 6.5% compared to basket growth of only 1.7%. LPG has increased its base by 0.6% with growth of 6.0%. HSD has almost kept its place with growth in line with the basket. Another product which has also kept its place is ATF with growth of 2.0%. Put together these four major products have about 74% share in POL.Petcoke on the other hand has decreased in share by 0.4% and registered a de-growth of 9.8%.

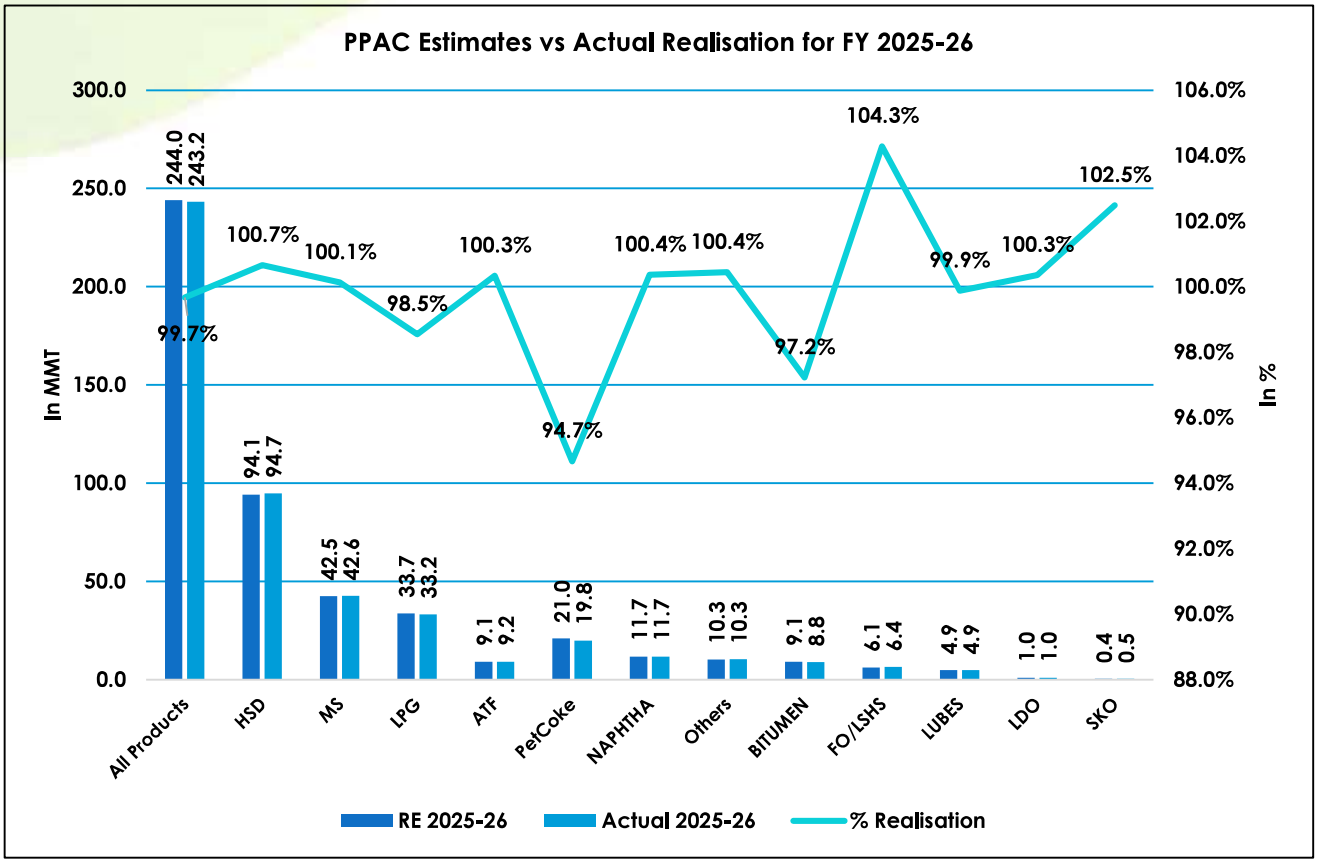


A comparison of last 26 years indicate larger shifts. Diesel remains mainstay of oils, maintaining >35% share since 2001. It touched a high of >44% in 2013, driven by a Diesel-Petrol price gap attracting customers to Diesel cars. Petrol ranked 6th in 2001, has risen to 2nd place, with 18% share from ~ 7%. More interestingly, it is rapidly bridging gap with Diesel; ratio then 1:7 has narrowed to 1:2.3. With price gap narrowing, Petrol cars are in favour. ATF has gained two ranks, from 9th to 7th, share reaching 3.7% from 2.2%. However, the product is yet to realise its potential & may scale to become one of top products in future. Riding on govt push, another major change is driven by LPG, which has risen to 3rd spot from 5th, with 13.7% from 7.7%. It took 2nd place for more than a decade until Petrol outpaced it. SKO, which ranked 4th in 2001 (& 2nd a few years before) with 11% share, being mainstay of cooking has now dipped to bottom, with meagre 0.2% share. FO a fuel for boilers, furnaces, & engines, ranked 2nd with 13% share in 2001 but has now slipped to 9th with only 2.6%, due to ban for emission reasons and push for cleaner fuels. Pet coke was at the bottom with share of less than 1/2% in 2001 & has risen to 4th place with 9%. Naphtha has slipped to 5th rank from 3rd, dropping from 11.7% to 4.8%. Other small oils like LDO, Bitumen, Lubricants and Others (a pack of small products like Propane, Butane, Hexane and Solvents etc) have maintained their share as they find their niches as fuel or feedstock.



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 2025-26, the estimates achieved accuracy level of 99.7% on bottom line. Further, this accuracy is across the products, MS 100.1%, HSD 100.7%, LPG 98.5%, ATF 100.3% etc.



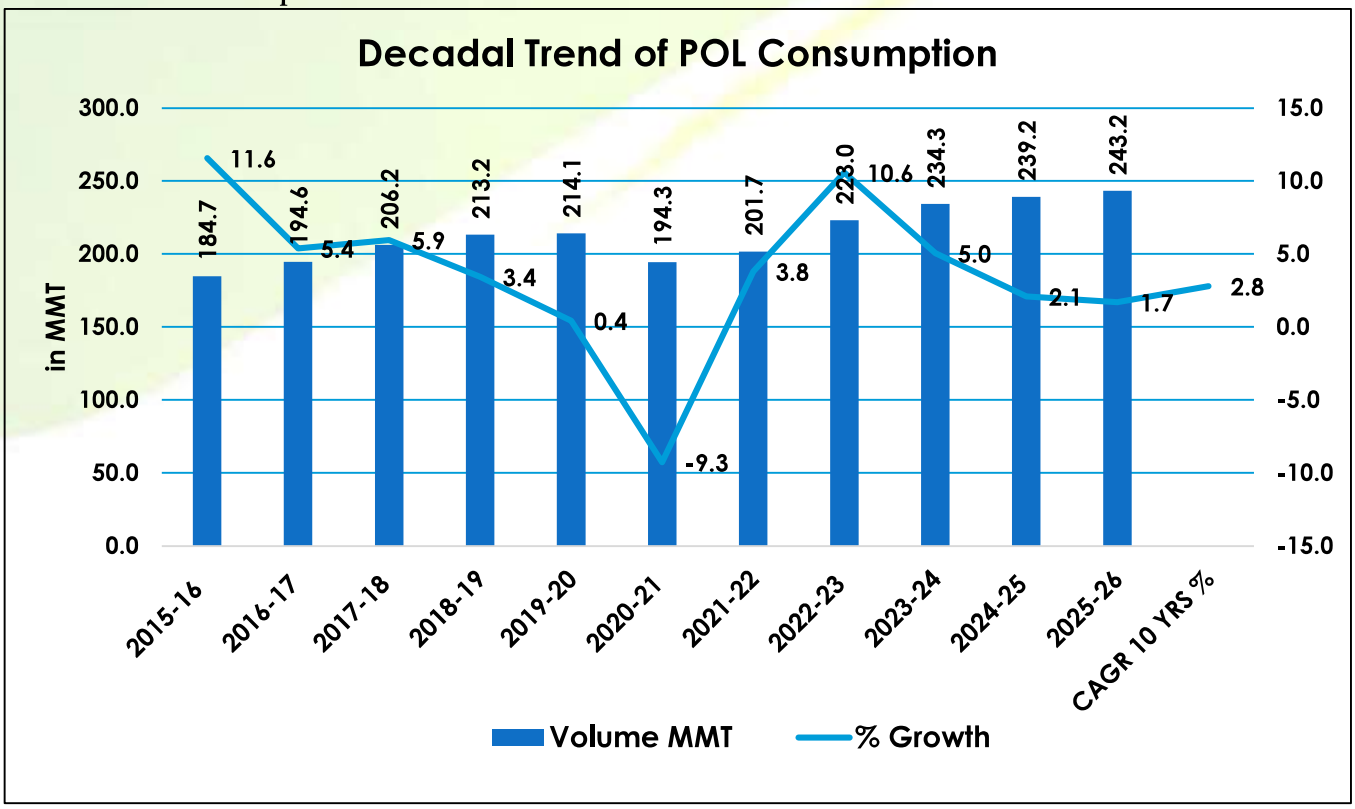
Estimates for the current year, 2025-26 are uploaded on PPAC website and are also placed at Table 22 of this report.

PPAC analyses the sales recorded by the industry and direct private imports as received from DGCIS, for estimation of consumption figures.

Overall consumption of all petroleum products in 2025-26 was 243.2 MMT with growth of 1.7% over the historical of 239.2 MMT in previous year. The decadal 10 yrs CAGR is a robust 2.8%. Growth during 2025-26 was observed in all major products, MS at 6.5%, LPG at 6.0%, HSD at 3.6% and ATF at 2.0%.

The overall POL domestic consumption profile of the year & its pattern since 2015-16 with corresponding YoY growth rates are shwon in the Chart-1. As may be noted, the POL consumption of 243.2 MMT in 2025-26 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 constitures ~17.5% of total oil consumed during the year 2025-26 registered a volume of 42.59 MMT with growth of 6.5% on the volume of 40.01 MMT in 2024-25. MS continues to grow with rising disposable income.

The consumption riding on private vehicle ownership growth has more than doubled since a decade back with CAGR of 6.9%.

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 projected to reach approximately USD 117.45 billion in 2025 and is projected to grow at a CAGR of 14.3% from 2025 to 2030. This leads to higher travel, adding to higher consumption of transportation fuel.
- Domestic travel, post pandemic, continues to reach new highs, with increasing domestic tourism, experiencing a massive boom, with over **303 crore** (3.03 billion) domestic tourist visits recorded as of August 2025. Religious tourism (pilgrimage), regional festivals, and improved infrastructure and connectivity are the primary factors behind the high volume. In 2025-26, tourism contribution was 5.22% to India's GDP.
- Continued vehicle sales in 4W and 2W is givig a huge push to petrol sales. More particularly shifting from HSD in favour of Petrol (and CNG) alongwith shift towards SUVs is expanding petrol share in the transportation fuel basket. Ratio of Petrol : Diesel which was 1:7 at the start of centuary has reached 1:2.3 last year, The "petrolization" of the fleet—driven by the decline of small diesel engines and the rise of petrol/hybrid SUVs—has made MS the primary engine of retail fuel growth,

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

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

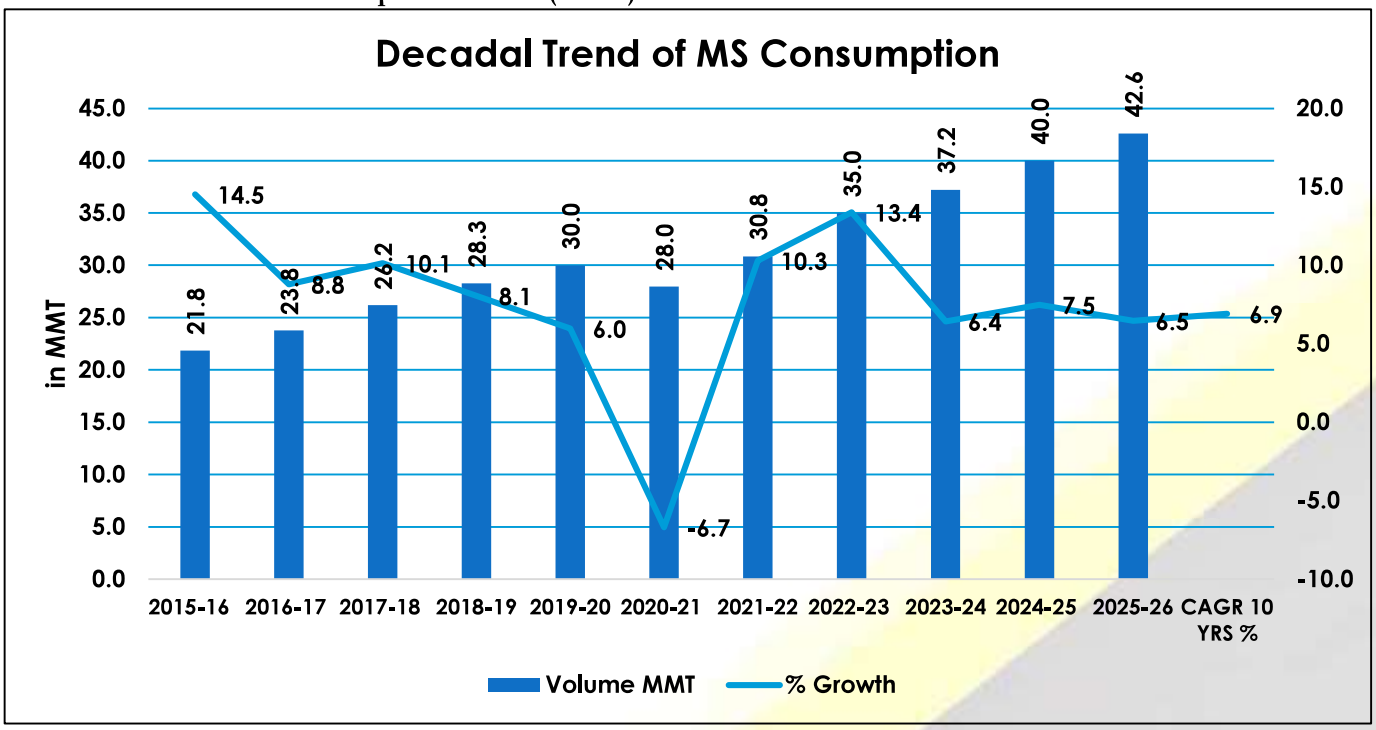
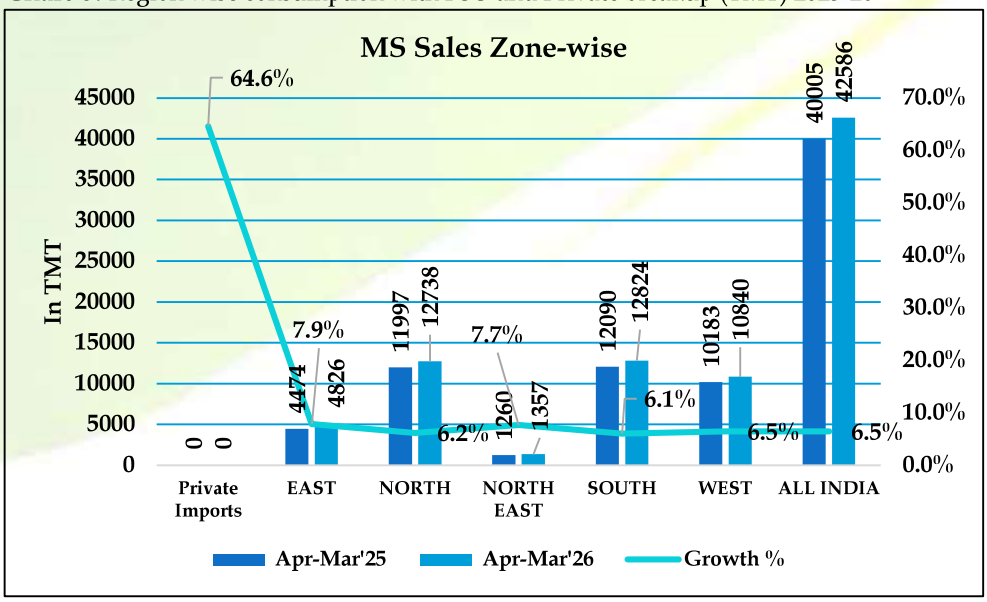
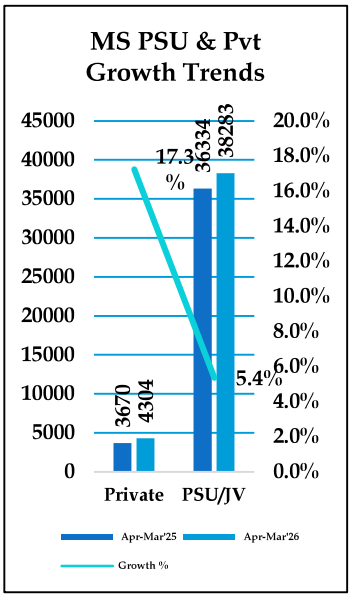


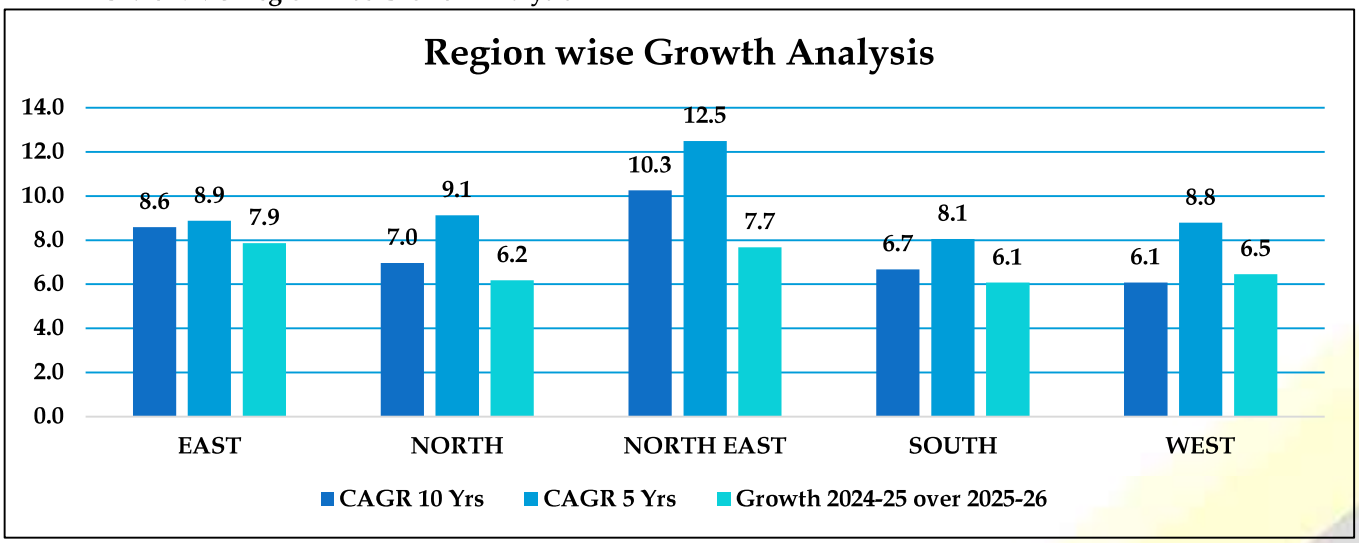
Chart-3: Region wise consumption with PSU and Private breakup (TMT) 2025-26





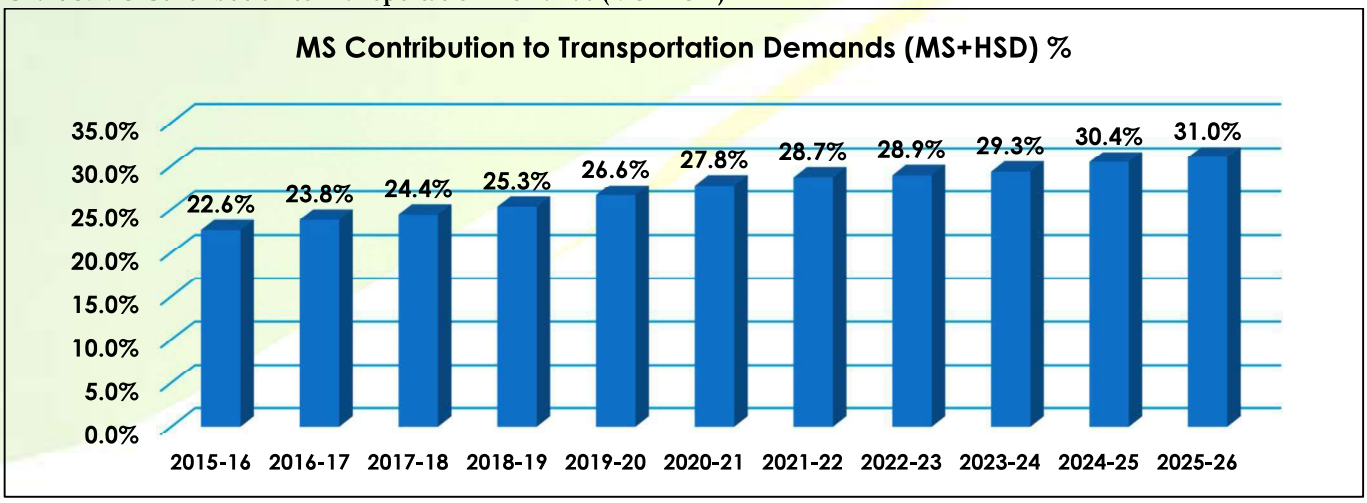
- In term of absolute MS Consumption, South region remains highest contributor to all India with volume of 12.8 MMT with growth of 6.1% as compared to previous year.
- MS consumption grew faster in East Regions in comparison to other regions during FY 2025-26
- North region added 0.74MMT, accounting for 28.72% of total MS growth in FY 2025-26.
- Though small in volume, East & Northeast regions clocked ~7.8% growth — reflecting low base, improved accessibility, and urban penetration.
- MS grew by 2.58 MMT overall (6.5%) — signaling recovery, higher personal mobility, and stable economic activity in FY 2025–26.

Chart-4: MS Region wise Growth Analysis



- **Top Performer (Long-Term CAGR): North-East India** continues to lead with a **10.3% 10-Year CAGR,** albeit with a lower base. While the current year-on-year (YoY) growth has moderated to **7.7%**, it remains one of the highest long-term growth region in the country driven by infrastructure push, improving road connectivity, and low base effect
- **Strongest YoY Growth (FY 2025-26): East India** emerged as the strongest performer for the current fiscal with a growth rate of **7.9%** supported by development of key tourism circuits, rising middle-class incomes and the emergence of new urban centers. It surpassed other regions in immediate momentum, maintaining high demand across both short and long-term horizons.
- **Consistent Performers:**
  - **East India** shows the most robust structural growth across 10-year, 5-year, and current YoY.
  - The **South** and **West** regions are showing signs of market saturation and slower incremental growth, with the South recording the lowest YoY growth at **6.1%**, despite having a significant volume base
  - 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 46.43 lacs this year against 43.02 lac in 2024-25, a jump of 7.9%, as shown in the following Table-2.

Table-2: Passenger cars & Utility vehicles sales 2025-26 (Primary sales data)

Vehicle Segment	2025-26 Vs 2024-25		
	2024-25	2025-26	Growth %age
Passenger Cars	1,353,287	1,378,771	1.9%
Utility Vehicles	2,797,229	3,105,025	11.0%
Vans	151,332	159,643	5.5%
Total PV	4,301,848	4,643,439	7.9%

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 2.17 crore in 2025-26 against 1.96 crore in previous year, a growth of 10.7%, *as shown in the following table-3.*

THREE-WHEELER SALES

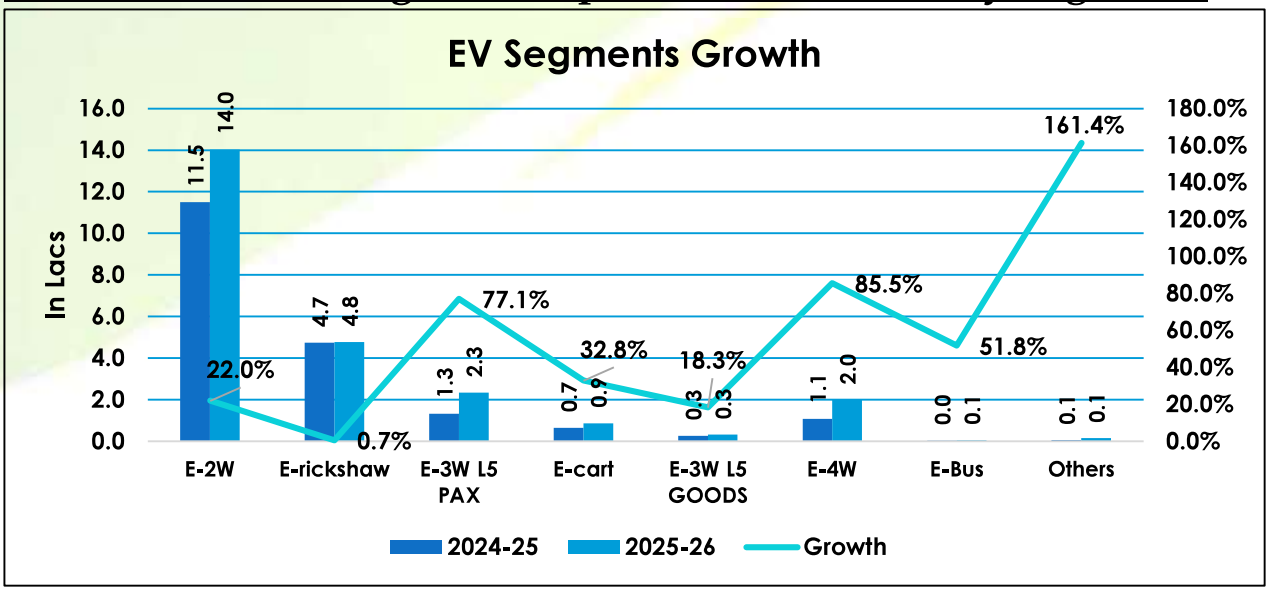
Three-wheeler sales have registered growth of 12.8% with 8.36 lac units sold compared to 7.41 lac units in the previous year, *as shown in the following table-3*

Table-3: Two & Three Wheelers vehicle sales 2025-26 & YoY comparison (Primary sales data)

	2025-26 Vs 2024-25		
Vehicle Segment	2024-25	2025-26	Growth %
Scooters/Scotrette	6,853,214	8,117,945	18.5%
Motor Cycles/Step-Throughs	12,252,305	13,064,789	6.6%
Mopeds	501,813	523,240	4.3%
Total Two Wheelers	**19,607,332**	**21,705,974**	**10.7%**
Passenger Carrier-3 wheeler	601,642	688,477	14.4%
Goods Carrier-3 wheeler	117,156	129,288	10.4%
E-Rickshaw	18,474	13,009	-29.6%
E-cart	4,148	5,457	31.6%
Total Three Wheelers	**741,420**	**836,231**	**12.8%**

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 39.5% and 26.5% in March'2025, reflecting strong adoption in shared and last-mile mobility.
- Two-wheelers continue to dominate in absolute numbers with approximately 14 lakh EV sales, while categories like E- 3W and E-4W are witnessing the fastest year-on-year growth, indicating broad-based momentum across both personal and commercial mobility segments.

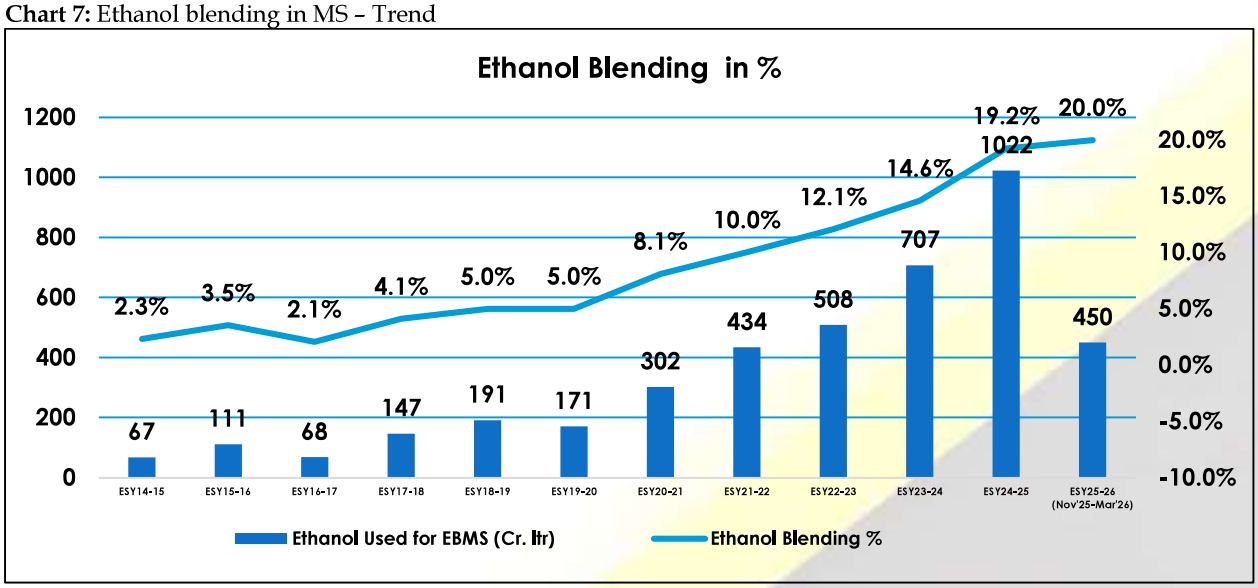
ETHANOL BLENDING IN MS):

Ethanol blending programme of India is most successful bioenergy initiative. The country is now blending 20% consistently in the current Ethanol Supply Year.

Table-4: Ethanol blending in MS

Particulars	Ethanol Supply Year *				
	2021-22	2022-23	2023-24	2024-25	Nov'25-Mar'26
Ethanol blended under EBP Program (in Cr. Litrs)	433.6	508.8	707.4	1022.4	449.5
Average Percentage of Blending Sales (EBP%)	10.0%	12.1%	14.6%	19.2%	20.0%

Chart 7: Ethanol blending in MS – Trend



HIGH SPEED DIESEL (HSD):

HSD has lion`s share of 38.9% in total oil consumption and decides trends of POL consumption. HSD (Diesel) consumption during the year 2025-26 with a volume of 94.71 MMT grew by 3.6% on the volume of 91.41 MMT in the previous year. The consumption riding on economic activities has grown at 10 yrs CAGR of 2.4% over a decade.

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

- Demand from industrial and mining activities in various parts of India with increased diesel consumption.
- A critical factor in the FY 25-26 HSD demand was the **reduction of GST on tractors from 12% to 5%** (effective September 22, 2025). Every new tractor sold replaced hundreds of man-hours of manual labor with diesel-powered mechanical energy. As the **penetration of mechanization** reaches small and marginal farmers, the "dieselization" of the Indian countryside has intensified. Growth in Tractors registered was a robust 18.9% in 2025-26.
- The logistics sector remains the backbone of HSD consumption. In FY 25-26, the surge in **e-commerce logistics** and the expansion of the **National Infrastructure Pipeline** have kept heavy-duty commercial vehicles on the road.
- The mechanization of agriculture has significantly increased diesel demand. While improving efficiency and productivity, the transition to tractors, harvesters besides the diesel-powered irrigation pumps acts as a primary driver of higher diesel consumption in rural pockets.
- Continued investment in roads, highways, and infrastructure projects is fueling demand

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

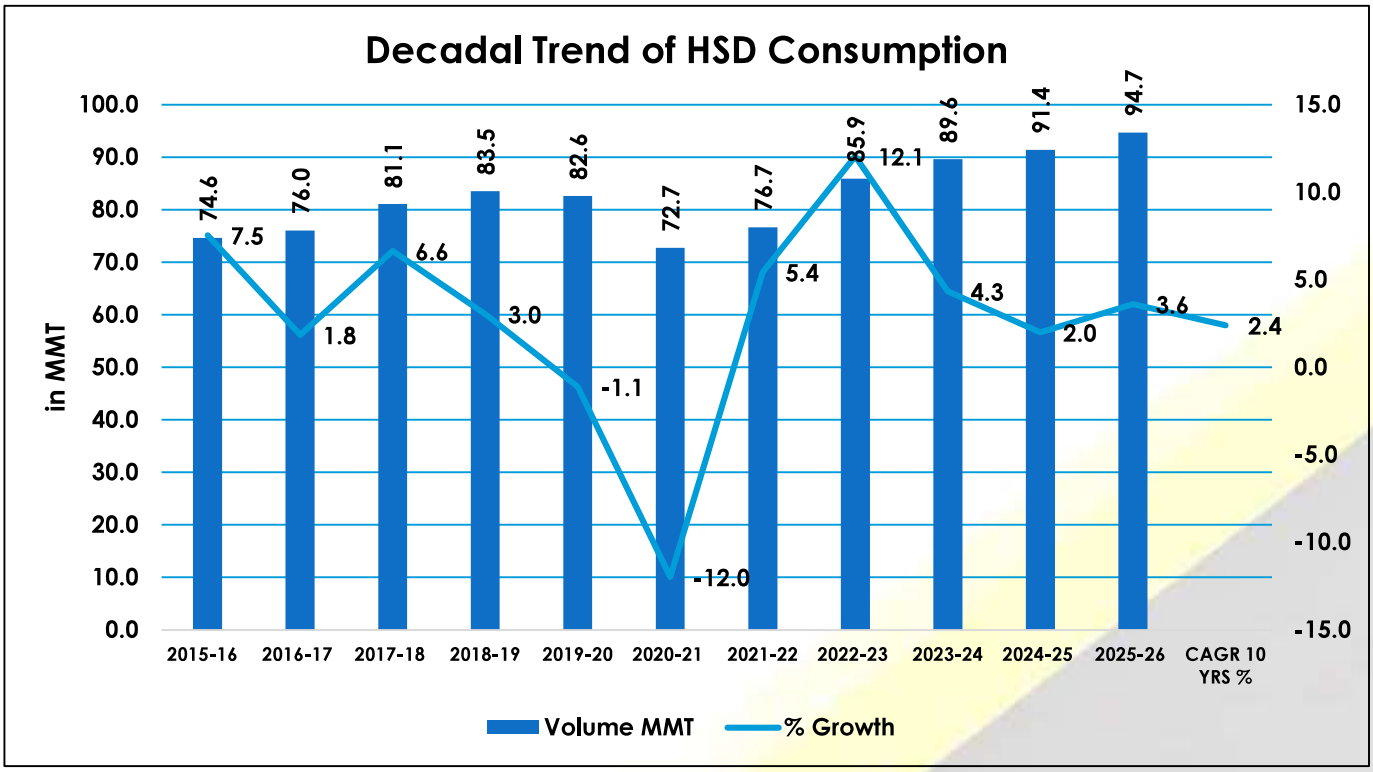
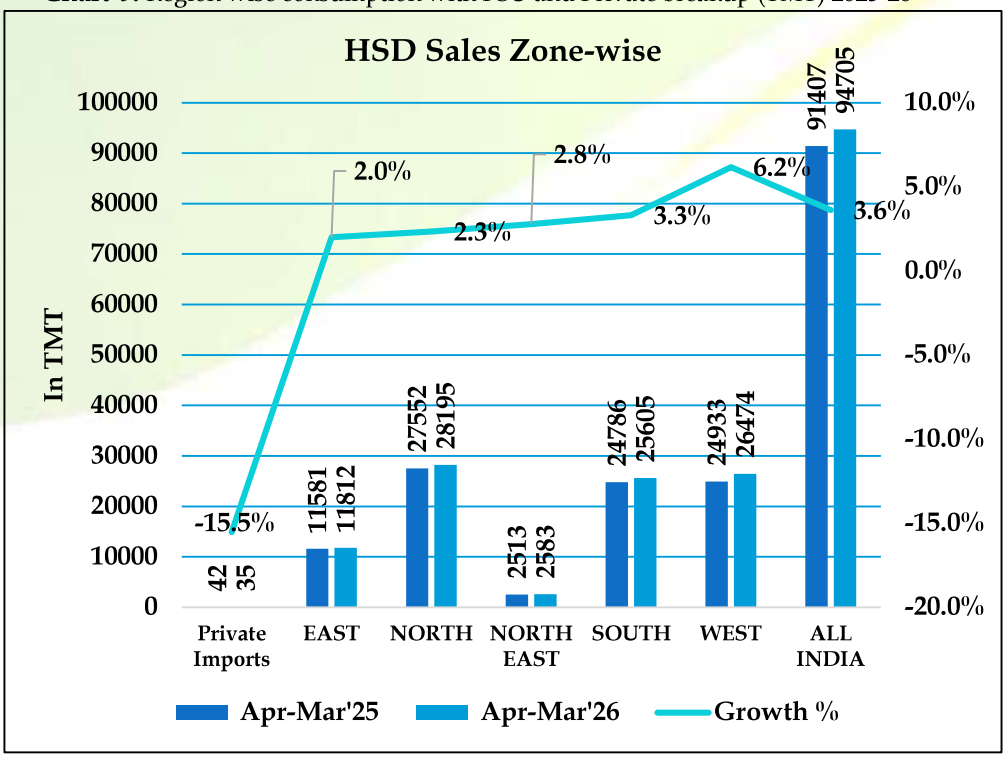
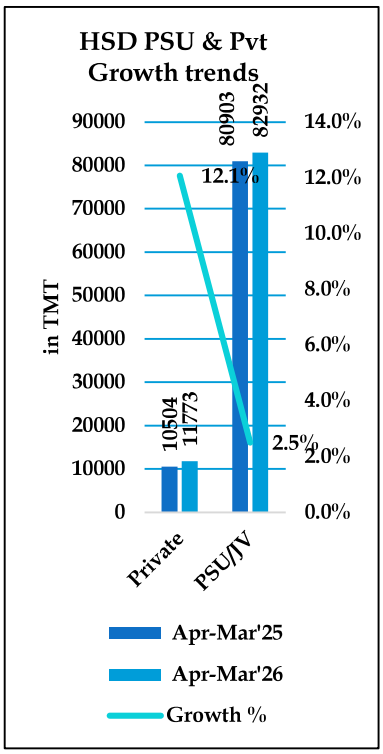


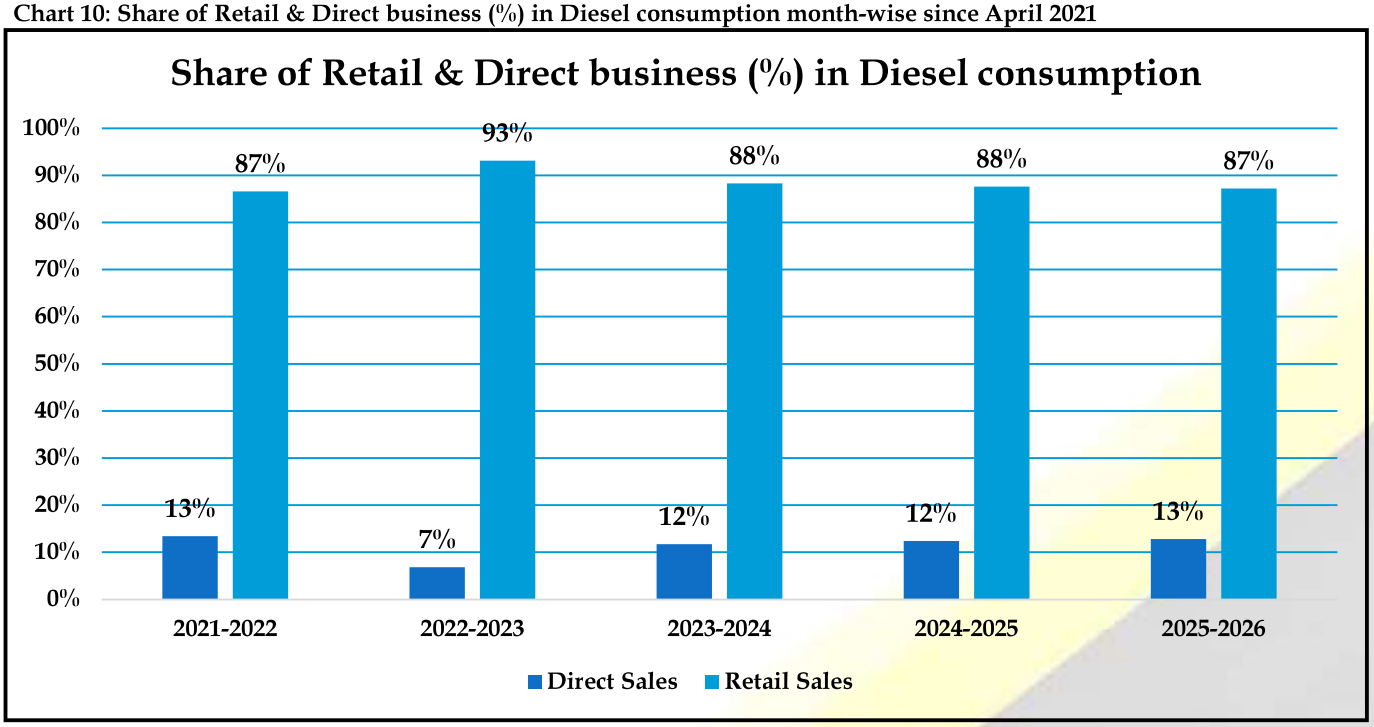
Chart-9: Region wise consumption with PSU and Private breakup (TMT) 2025-26





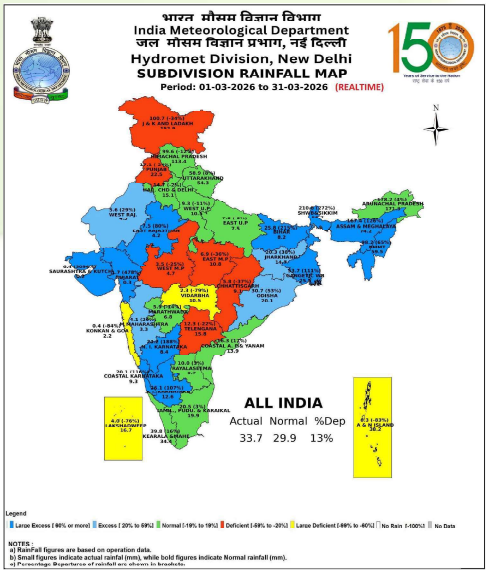
- HSD is sold through two modes; Retail and Direct. Retail which is mainstay of diesel sales, constitutes 87% share. Rest of it, Direct Sales mode, is sold directly to large consumers like State Road Transport bodies, Industries , Bulk customers etc.
- HSD growth in western Region was the highest at 6.2%, followed by southern at 3.0%, north east at 2.3%. HSD recorded all India growth of 3.6%.

Chart 10: Share of Retail & Direct business (%) in Diesel consumption month-wise since April 2021



OTHER FACTORS IMPACTING CONSUMPTION OF HSD:
WEATHER:

Chart 11:Mansoon Rainfall data



- IMD data indicates that the decade **2016–2025** was the warmest on record. The year 2025 continued this trend with a high temperature anomaly of **+1.17°C** during the winter months, sustaining high diesel demand for power backup as the energy grid faced peak load pressures.

Source: India Meteorological Department (IMD)

E-Way Bill

The electronic bill is a 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. The number of e-way bills reflects the quantum of transport activities directly influencing diesel sales. Since its inception, in approximately eight years, total e-way bill generation has crossed the **620 crore** milestone.

The e-way bill generation spiked in **March 2026 to 14.06 crore**, which is the new all-time high, surpassing the previous record of **13.84 crore** set in December 2025. E-way bills generated during **2025-26 reached approximately 152.8 crore**, with an average of **41.86 lakh bills per day,** driven largely by compliance.

COMMERCIAL VEHICLE

As per FADA, 10.61 lacs Commercial vehicles were sold with a robust growth 11.7% 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-26	Mar-25	Variance	Apr-Mar 26	Apr-Mar 25	Growth
Intra State	940.95	805.33	17%	10,292.56	8,409.46	22.4%
Inter State	465.05	439.77	6%	5,303.53	4,637.41	14.4%
Total	**1,406.00**	**1,245.09**	**13%**	**15,596.09**	**13,046.87**	**19.5%**

Table-6: Domestic commercial vehicles

Commercial vehicles & tractors		April-March		
		2024-25	2025-26	Growth % age
CV	LCV	567,393	638,323	12.5%
	MCV	71,294	87,676	23.0%
	HCV	309,774	334,227	7.9%
	Others	945	680	-28.0%
Total CVs		**949,406**	**1,060,906**	**11.7%**

Source: FADA

TRACTOR SALE:

Based on data from FADA, Tractor domestic sales in 2025-25 with a volume of 10.50 lacs registered a handsome growth of 18.9% over the volume of 8.83 lacs in previous year.

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

	2024-25	2025-26	Growth % age
Tractors	882,825	1,050,077	18.9%

Source: FADA.

PORT TRAFFIC:

Port traffic in the 2025-26 fiscal year at India's major ports has seen a notable increase with a growth of 7.06%. MORMUGAO port recorded the highest growth at 15.91% reaching 18.16 MMT. JNPA achieved 92.12 MMT with a growth of 10.7%. 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 Apr-Mar 2026 (Qty in TMT)

Ports	Apr-Mar'26	Apr-Mar'25	Growth (%)
Kolkata & Haldia	70872	63951	10.82
Paradip	156451	150408	4.02
Visakhapatnam	91166	82623	10.34
Kamarajar (Ennore)	49081	48407	1.39
Chennai	57903	54961	5.35
V.O. Chidambaranar	43310	41724	3.80
Cochin	38063	37745	0.84
New Mangalore	50049	46014	8.77
Mormugao	21009	18126	15.91
Mumbai	75147	68625	9.50
JNPA	102008	92115	10.74
Deendayal	160114	150157	6.63
Total:	**915173**	**854856**	**7.06**

Source: ipa.nic.in

Power situation:

The position of power supply during 2025-26 is given in Table-9. As per the data reported, power deficit percentage was 0.0 in 2025-26 whereas it was 0.1% in 2024-25.

Table-9: Region wise Power supplied vs requirement for 2025-26

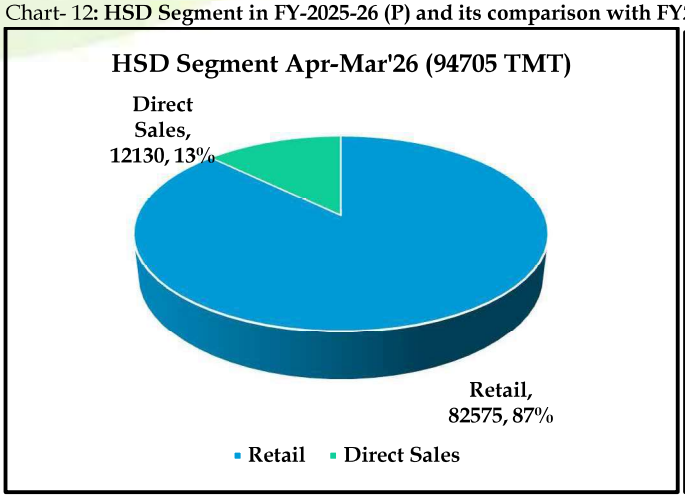
	2024-25			2025-26		
	Requirement	Supplied (MU)	Deficit %	Requirement	Supplied (MU)	Deficit %
Total	**16,93,959**	**16,92,369**	**0.1**	**17,08,764**	**17,08,249**	**0.0**

Source: Central Electricity Authority (CEA)

Sectoral consumption of HSD:

During 'April-March-FY2025-26', HSD total consumption with a volume of 94.71 MMT registered 3.6% growth Year-on Year basis over the volume of 91.41 MMT in 'April-March-FY2024-25'. 87% of cumulative HSD consumption during 'April-March FY2025-26', was constituted by retail sales. Balance 13% falls under direct sales category as shown in 12A chart. The bifurcation was also around 87:13 in 'April-March FY2025-26', than high differential between Retail & Direct Sales HSD prices in 2024-25.
In direct sales category, the sectoral consumption break up is shown in 12B chart. During April-March FY2025-26 'Road Transport' share was 19% down from 20% in the previous year, the highest share. Road transport was followed by Mining at 13%, Railways share was 9%, Manufacturing at 12%, Shipping 7%, Agriculture & Food Processing 4% and Power Generation 2%. Retail sales continue to cater to mostly the road transport and agriculture.
Details comparisons & YoY analysis are pictorially presented in the following charts.

Chart- 12: **HSD Segment in FY-2025-26 (P) and its comparison with FY2024-25**



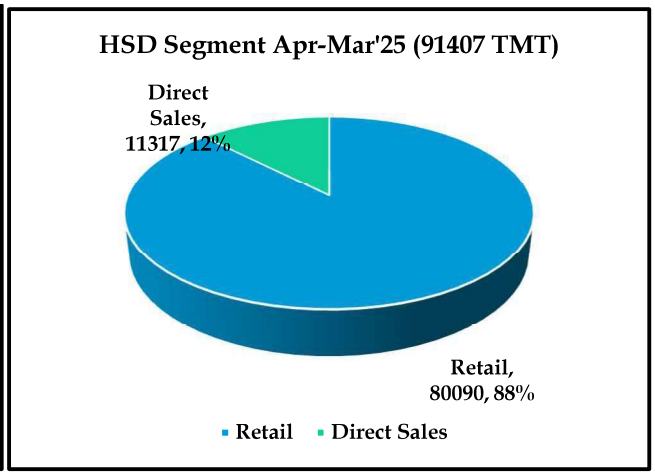
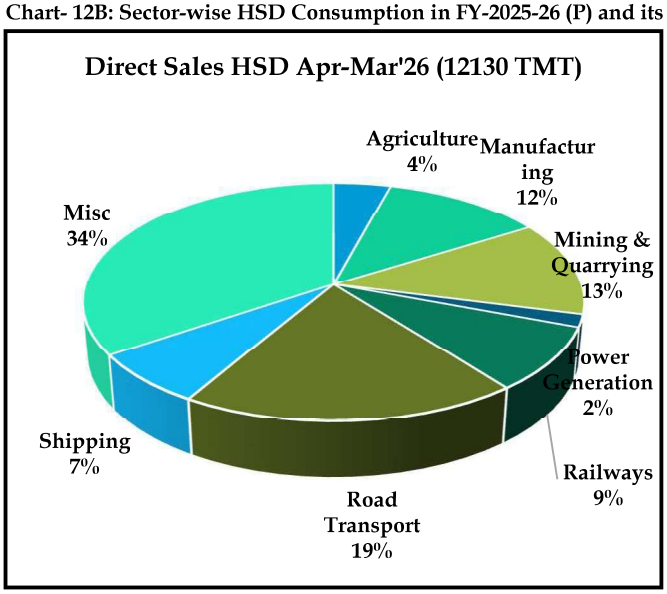
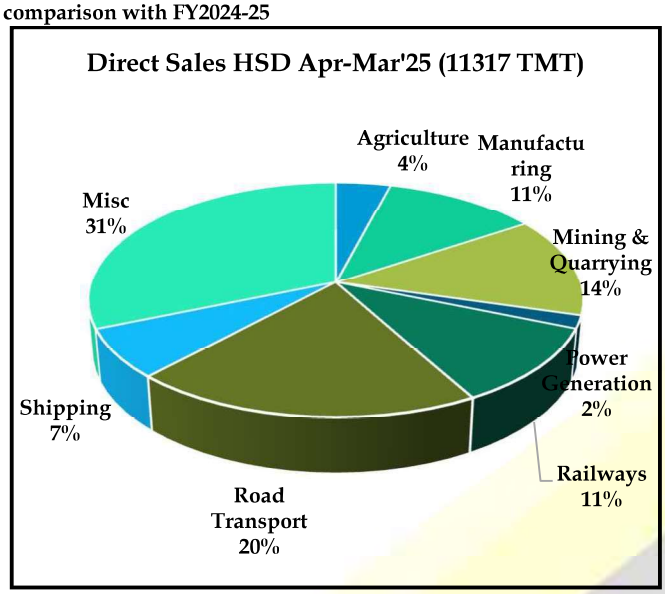


Chart- 12B: Sector-wise HSD Consumption in FY-2025-26 (P) and its comparison with FY2024-25





*Manufacturing (12%) in the Direct Sales segment, during the period of Apr-March 2025-26, includes Cement Industry with a volume of 451.9 TMT, Iron & Steel volume of 123.9 TMT, Civil Engg 430.7 TMT, Chemicals & Allied 94.6 TMT, Mechanical 112.5 TMT, Aluminium 9.0 TMT, Elec/Electronics 9.9 TMT, Fertlizers 46.6 TMT, Textiles 5.5 TMT, Ceremic & glass 3.5 TMT & other Consumer/Industrials goods with a volume of 108.1 TMT	*Manufacturing (11%) in the Direct Sales segment, during the period of Apr-March 2024-25, includes Cement Industry with a volume of 417.4 TMT, Iron & Steel volume of 105.6 TMT, Civil Engg 383.4 TMT, Chemicals & Allied 66.6 TMT, Mechanical 88.0 TMT, Aluminium 8.8 TMT, Elec/Electronics 6.8 TMT, Fertlizers 4.4 TMT, Textiles 5.5 TMT, Ceremic & glass 3.4 TMT & other Consumer/Industrials goods with a volume of 104.4 TMT

ATF:

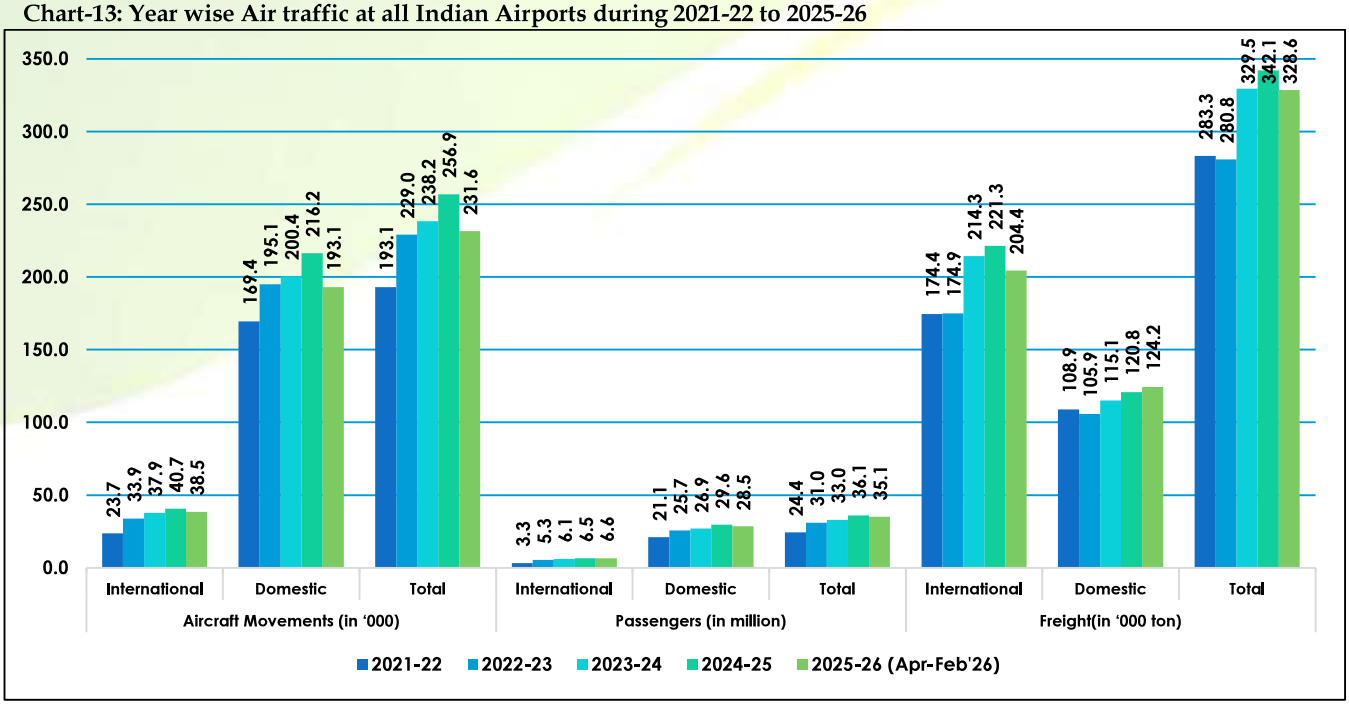
ATF consumption during the year was highest ever 9.16 MMT with a growth of 2.0%, over a volume of 8.98 MMT during the previous year. The consumption surpassed pre-pandemic level of 8.3 MMT by good margin of 8.3%.

- The financial year 2025-26 has been a landmark period for Indian aviation, characterized by the operationalization of major greenfield projects and the expansion of the regional UDAN network like inauguration of Navi Mumbai International Airport (NMI), Noida International Airport (Jewar - DXN), Amravati Airport (Maharashtra) and Satna & Datia Airports (Madhya Pradesh)
- India's domestic aviation market remains the third-largest globally, with the number of operational airports increasing to 164 in 2025.
- Domestic air passenger traffic grew at a moderated pace of 3.48% year-over-year (YoY) in 2025, reaching approximately 16.5 crore passengers.
- International air passenger traffic at Indian airports showed higher resilience, with an estimated 7-10% YoY growth, reaching approximately 8.2 to 8.5 crore passengers.

The aviation sector in FY 2025-26 faced a confluence of severe domestic and international crises that significantly suppressed Aviation Turbine Fuel (ATF) sales.

- Delhi Airport Infrastructure Constraints: ATF growth in the Northern region was severely hampered by the closure of a primary runway at Delhi (IGI) Airport for major rehabilitation. This work necessitated the daily cancellation of over 100 flights and the rescheduling of many others to non-peak hours.
- National Airspace & Border Tensions (May '25): High-intensity border tensions led to the temporary suspension of civilian flight operations at 32 airports across Northern and Western India (including hubs like Amritsar, Jammu, and Srinagar) and the closure of 25 air traffic route segments. Pakistan closed its airspace to Indian carriers, and India reciprocated. This "double closure" severed the primary Western corridor for Indian aviation, forcing immediate cancellations of thousands of domestic and cross-border flights
- The Air India Flight AI171 (a Boeing 787-8 Dreamliner) incident at Ahmedabad on June 12, 2025, primpted a series of safety checks, triggering intensive regulatory scrutiny resulting in flight cancellations across the industry.
- IndiGo faced a systemic breakdown in the first week of December 2025 due to its inability to adjust rosters to new Flight Duty Time Limitations (FDTL). This resulted in the proactive cancellation of nearly 4,500 flights over ten days.
- Escalating geopolitical tensions in West Asia forced Indian carriers to cancel or reroute over 10,000 international flights. Airspace restrictions added 2–4 hours of flying time to key routes, significantly increasing fuel consumption per flight but decreasing total air traffic volume.
- Civil Aviation Ministry reported 99 aircrafts grounded in FY26 due to technical faults & delays in maintenance

Chart-13: Year wise Air traffic at all Indian Airports during 2021-22 to 2025-26



Domestic ATF yearly consumption since 2015-16 is shown in the Chart 14.

Chart 14: Year-wise ATF consumption (MMT) since 2015-16

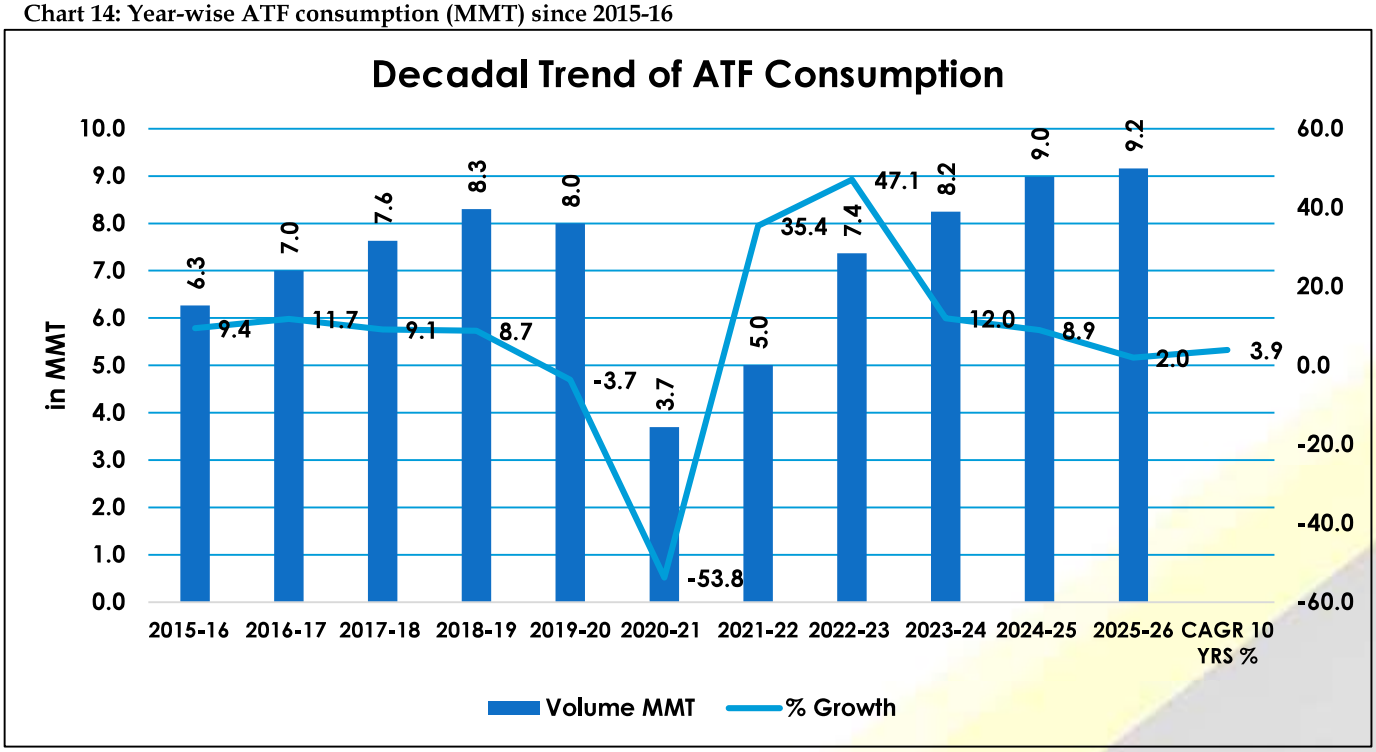
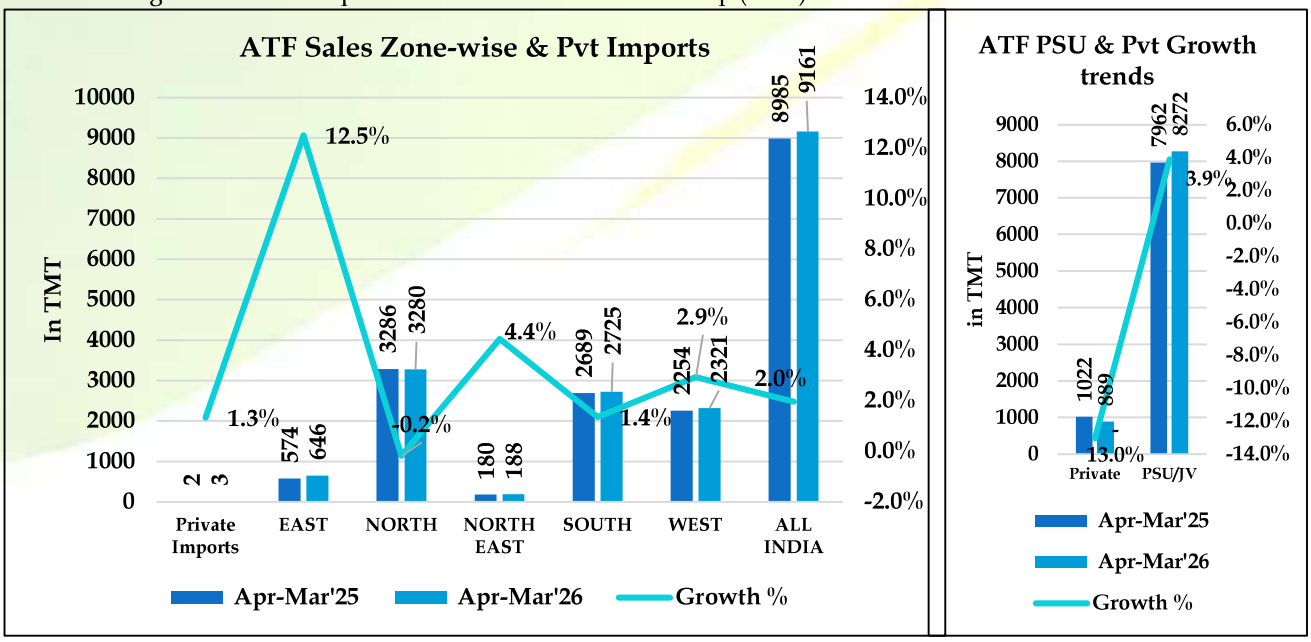


Chart-15: Region wise consumption with PSU and Private breakup (TMT) 2025-26

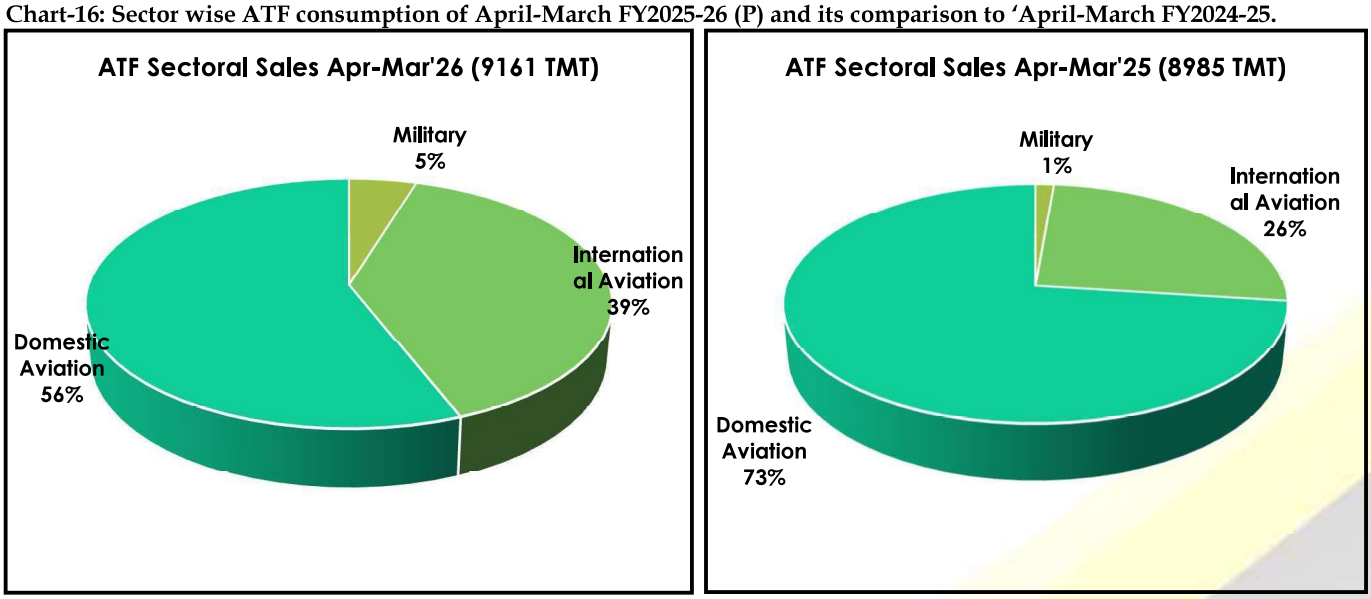


Sectoral consumption of ATF:

During 'April-March-FY2025-26', total ATF consumption with a volume of 9.16 MMT registered 2.0% growth Year-on Year basis over the volume of 8.98 MMT in 'April-March-FY2024-25'.

Almost entire ATF consumption during 'April-March-FY2025-26' was attributed to aviation ; 56% domestic aviation, 39% international aviation & 5% Military aviation, as per data submitted by OMCs.
Details comparisons and YoY analysis are pictorially presented in the following charts.

Chart-16: Sector wise ATF consumption of April-March FY2025-26 (P) and its comparison to 'April-March FY2024-25.



LPG:

LPG is preferred cooking fuel of the country and has third largest share of 13.7% in oil basket. LPG consumption during the year saw a handsome growth of 6.0% with volume of 33.21 MMT over previous years 31.33 MMT riding on increased use of LPG in cooking due to affordable pricing. The product has consistently grown over the years with CAGR of 5.4% in ten years.

PSU LPG Sales in Packed Domestic category recorded growth of 4.0% during Apr-Mar 2026. Within domestic segment, PMUY sales jumped by 6.5% in FY 2025-26 as compared to last FY 2024-25.

Packed Non-Domestic category grew by 11.6%, riding on higher demand by the hospitality indusyry. PSU LPG Sales in Bulk LPG category has registered a growth of robust 46.6% growth during Apr-Mar 2025, with industries using LPG on account of price economics. PSU LPG sales in Auto LPG category registered a de-growth of -5.6%.

Table-10: **LPG consumption**

LPG consumption (Thousand Metric Tonne)					
LPG category	**2022-23**	**2023-24**	**2024-25 (P)**	**2025-26 (P)**	**Growth (%) 2025-26 Vs 24-25**
	1. PSU Sales :				
LPG-Packed Domestic	25,381.50	26,207.50	27653.5	28,747.5	4.0%
LPG-Packed Non-Domestic	2,606.00	2,760.20	2,679.8	2,989.6	11.6%
LPG-Bulk	408.9	593.8	783.9	1,149.6	46.6%
Auto LPG	106.7	88	73.2	69.1	-5.6%
Sub-Total (PSU Sales)	**28,503.10**	**29,649.40**	**31,190.4**	**32,955.6**	**5.7%**
2. Direct Private Imports*	0.1	0.06	137.8	259.0	88.0%
Total (1+2)	**28,503.20**	**29,649.50**	**31,328.2**	**33,214.6**	**6.0%**

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 2025-26, Segment wise percentage share of LPG consumption in total LPG sale, domestic packed is 86.6% (24.3% of this is PMUY sale), Non-Domestic (9.0%), Bulk (4.2%) and Auto LPG (0.2%).

Pan India based domestic LPG yearly consumption since 2015-16 is shown in the Chart 17.

Chart 17: Year wise LPG consumption volume (MMT) since 2015-16

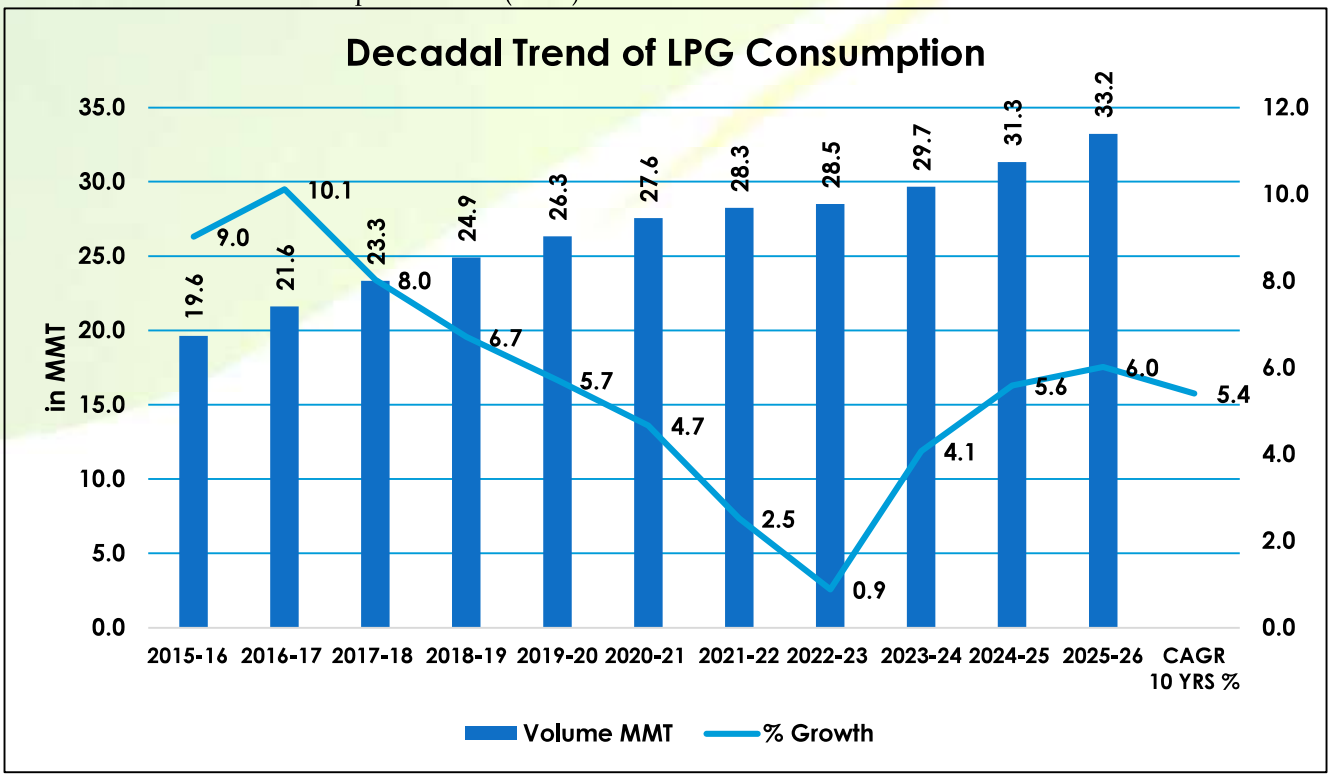
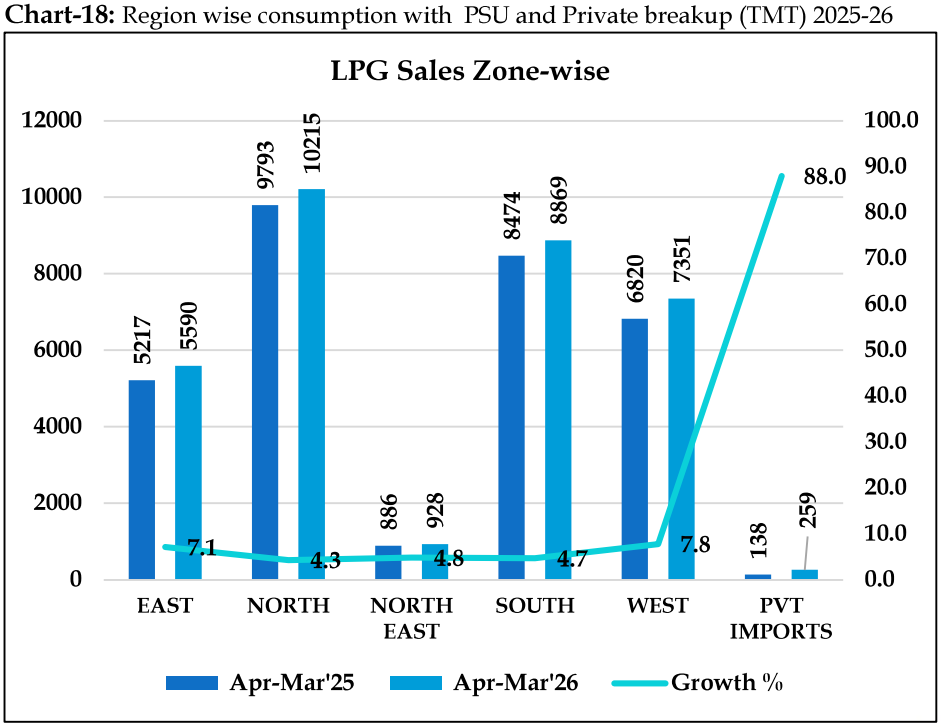


Chart-18: Region wise consumption with PSU and Private breakup (TMT) 2025-26



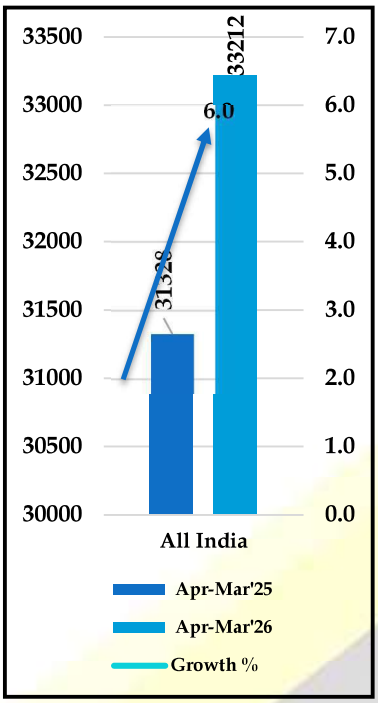
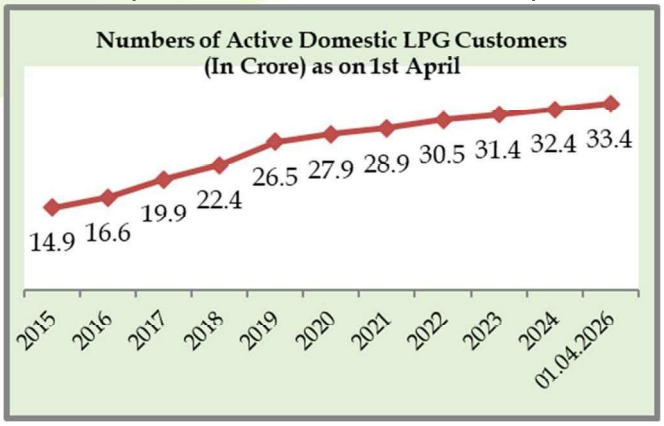
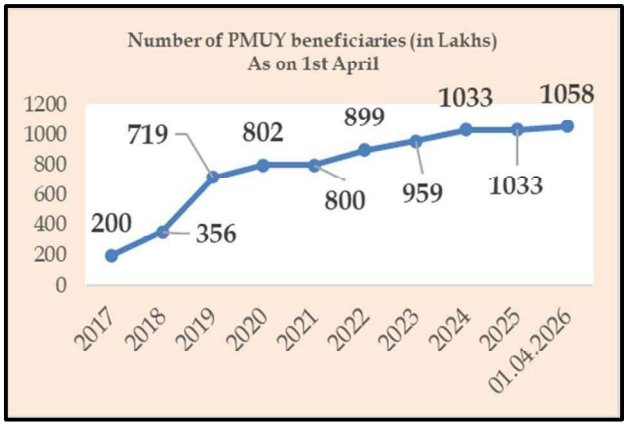


Table-11: **LPG Domestic Customers at a glance**

LPG Domestic Customers at a glance												
Particulars (As on 1st of April)	**Unit**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**
LPG Active Domestic Customers	(Lakh)	1663	1988	2243	2654	2787	2895	3053	3140	3242	3297	3339
	Growth	11.9%	19.6%	12.8%	18.3%	5.0%	3.9%	5.5%	2.9%	3.2%	1.7%	1.3%
PMUY Beneficiaries	(Lakh)		200.3	356	719	802	800	899	959	1032.7	1033.3	1057.6
	Growth			77.7%	101.9%	11.5%	-0.2%	12.2%	6.6%	7.7%	0.1%	2.4%

Chart-19 A/B: Numbers of Active Domestic / PMUY Beneficiaries LPG Customers

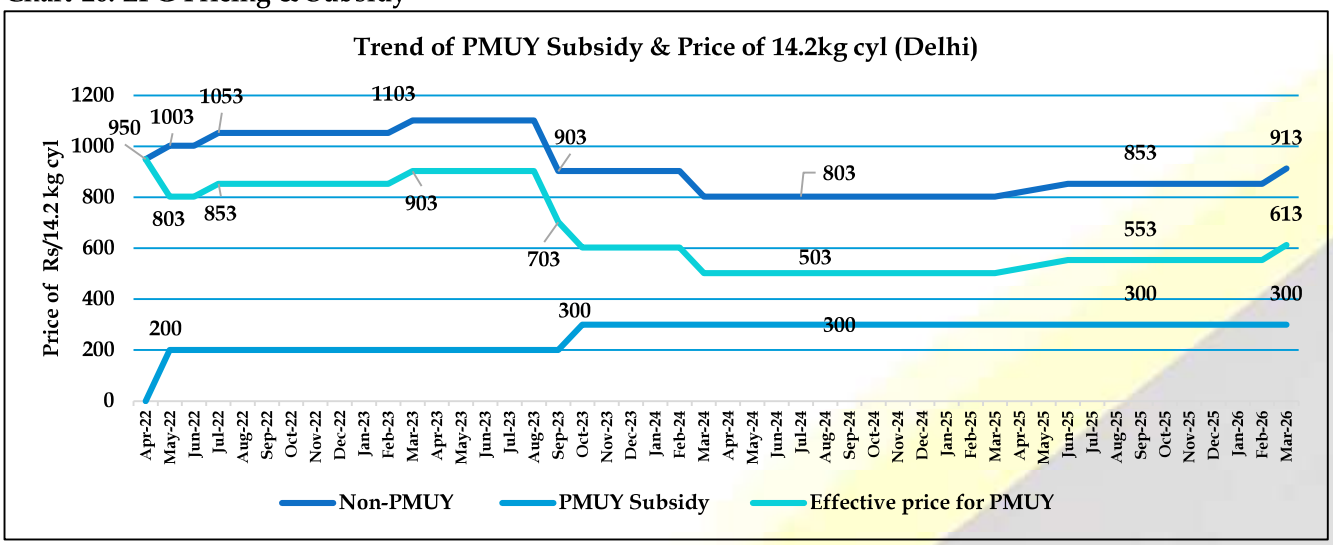




- In FY 2025-26, total 42 lakhs new Domestic LPG connection issued wherein 24 lakhs were PMUY connections and balance were non PMUY.
- Total @ 0.29 lakhs LPG connections have been surrendered during March 2026 due to existing PNG connection & other reasons.
- 3.2 Crs cylinders of 14.2kg (~10.4 lacs/day) were delivered in Mar'26 compared to 4.3 Crs in Mar'25 in PMUY.
- High growth of 11.6% in the NDNE sales and 46.7% growth in bulk sales registered due to shift from Natural Gas due to price advantage. Gujarat, the state with the highest bulk LPG sales registered bulk LPG growth of 173%.

LPG Pricing & Subsidy:

Chart-20: LPG Pricing & Subsidy



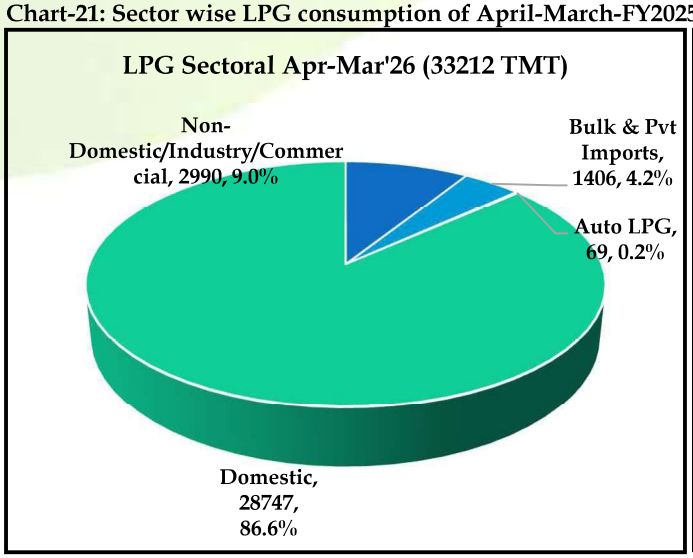
There are also various state schemes announced from time to time.

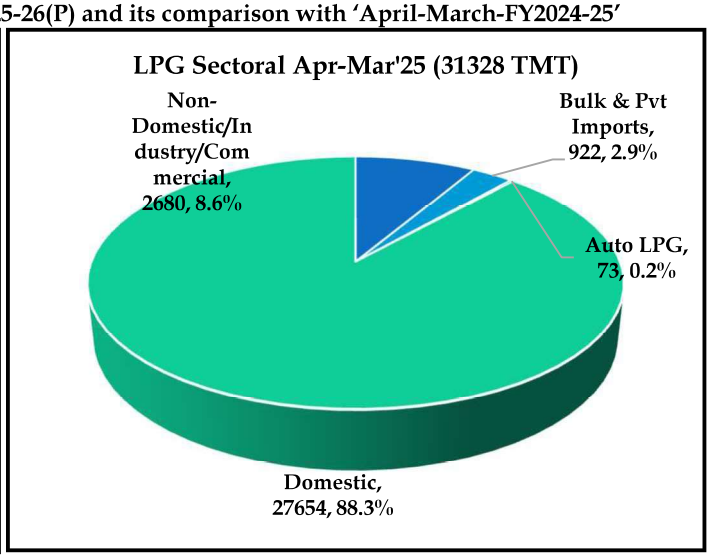
Sectoral consumption of LPG:

During 'April-March-FY2025-26', total LPG domestic consumption with a volume of 33.21 MMT registered 6.0% growth Year-on Year basis over the volume of 31.33 MMT in 'April-March-FY2024-25'.

The Sectoral LPG consumption during 'April-March-FY2024-25', was driven by Domestic packed at 86.6%, followed by LPG 'non-domestic/ industry/ commercial sector 9.0% & Bulk at 4.2%. Auto LPG at 0.2% has been on the negative trajectory getting displaced by CNG.

Chart-21: Sector wise LPG consumption of April-March-FY2025-26(P) and its comparison with 'April-March-FY2024-25'





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 460 TMT with the growth of 12.7% compared to previous year, driven by consumption in fisheries. SKO consumption during the year is largely constituted by Subsidised PDS category 283.2 TMT (22.6%). However, PDS SKO upliftment remained at about 70.1% during the year against allocation of 518430 KL 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.

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,Uttrakhand and Goa. Another state, Nagaland did not uplift any PDS SKO during the year.

Chart 22: Year wise SKO consumption volume (MMT) since 2015-16

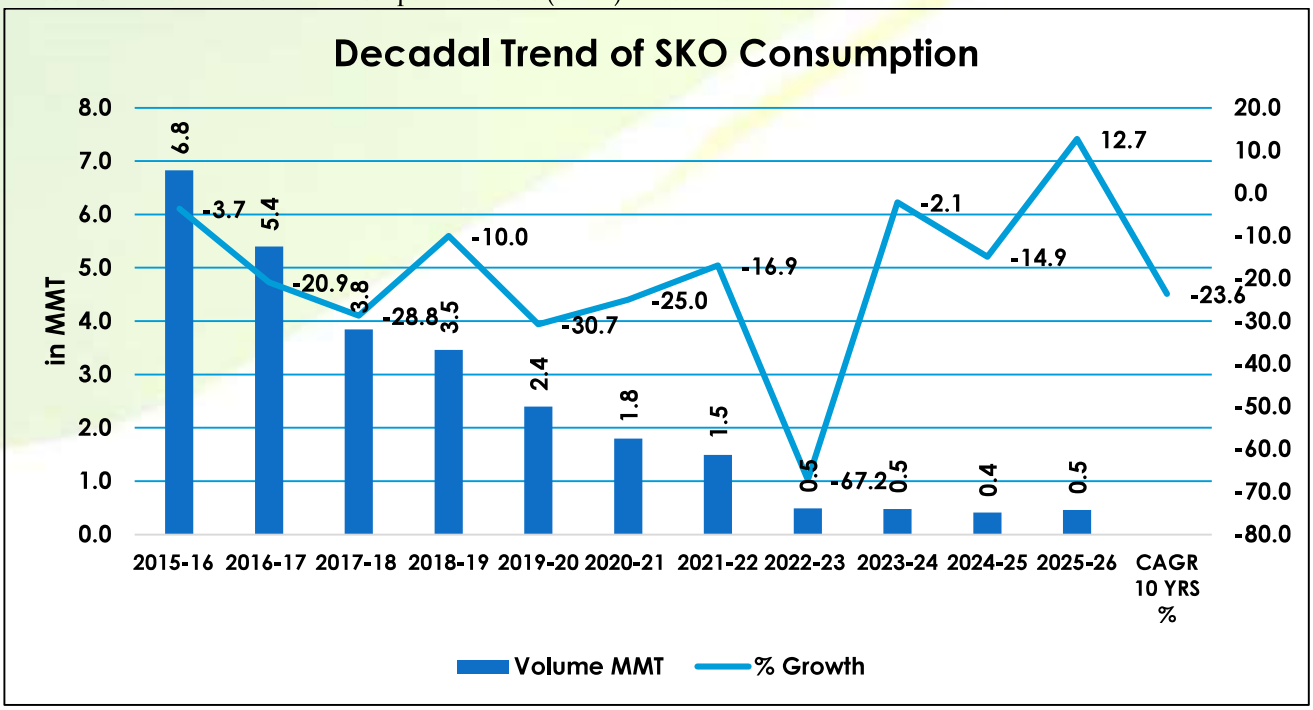
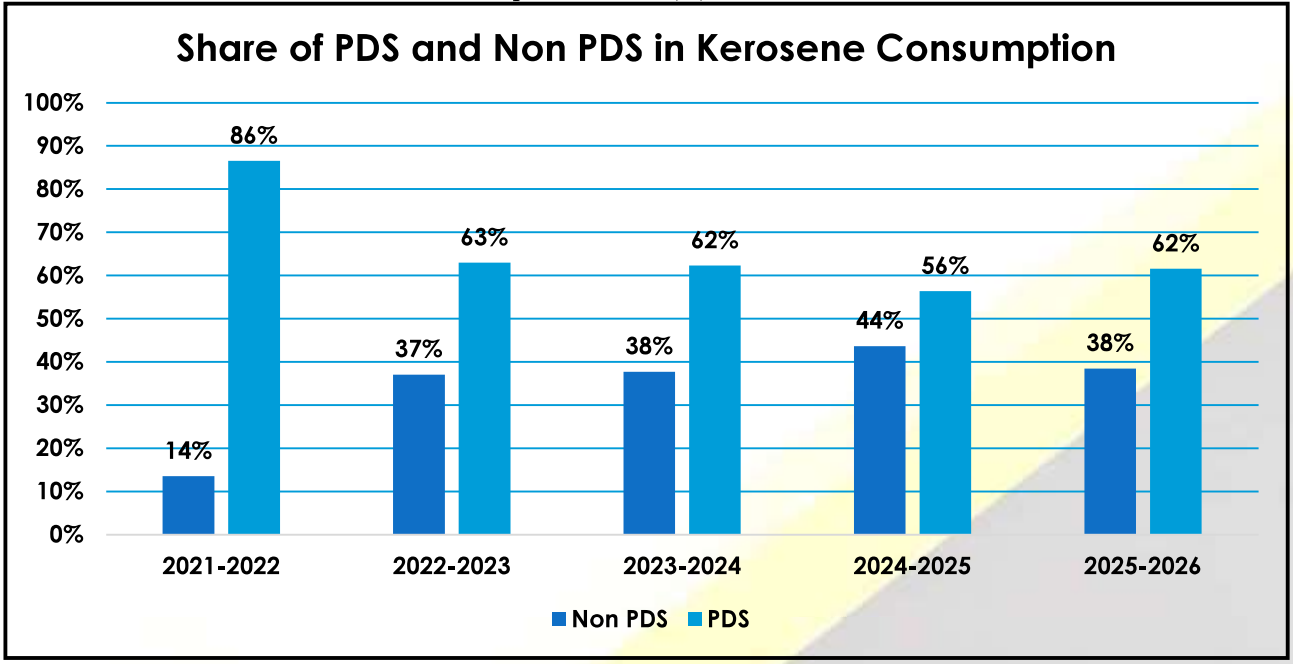


Table-12: **Kerosene allocation vs upliftment (Kilo Litres)**

Kerosene allocation vs upliftment (Kilo Litres)								
Product	2022-23		2023-24		2024-25		2025-26	
	Allocation	Upliftment	Allocation	Upliftment	Allocation	Upliftment	Allocation	Upliftment
PDS Kerosene	12,43,644	3,96,115	9,71,796	3,83,479	4,16,784	2,95,277	5,18,430	3,63,466

The market share of subsidized-PDS and other SKO was 62% & 38% respectively for the the FY 2025-2026 as shown in the following figure.

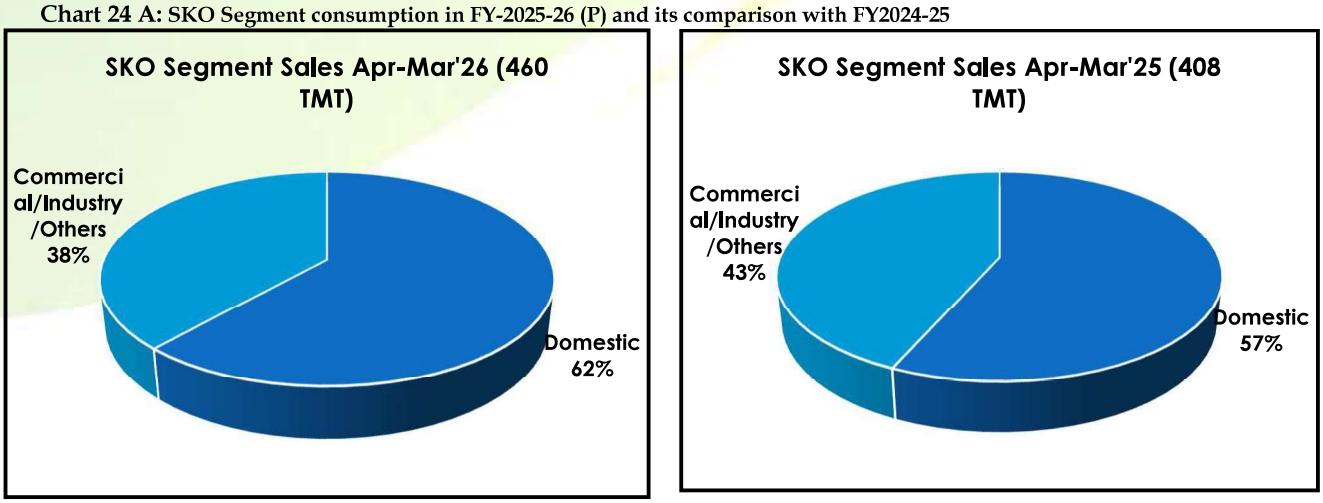
Chart 23: Year wise PDS & other-SKO consumption in share (%)



Sectoral consumption of SKO:

During 'April-March-FY2025-26', SKO total consumption with a volume of 460 TMT registered 12.7% degrowth Year-on Year basis over the volume of 408 TMT in 'April-March-FY2024-25'.

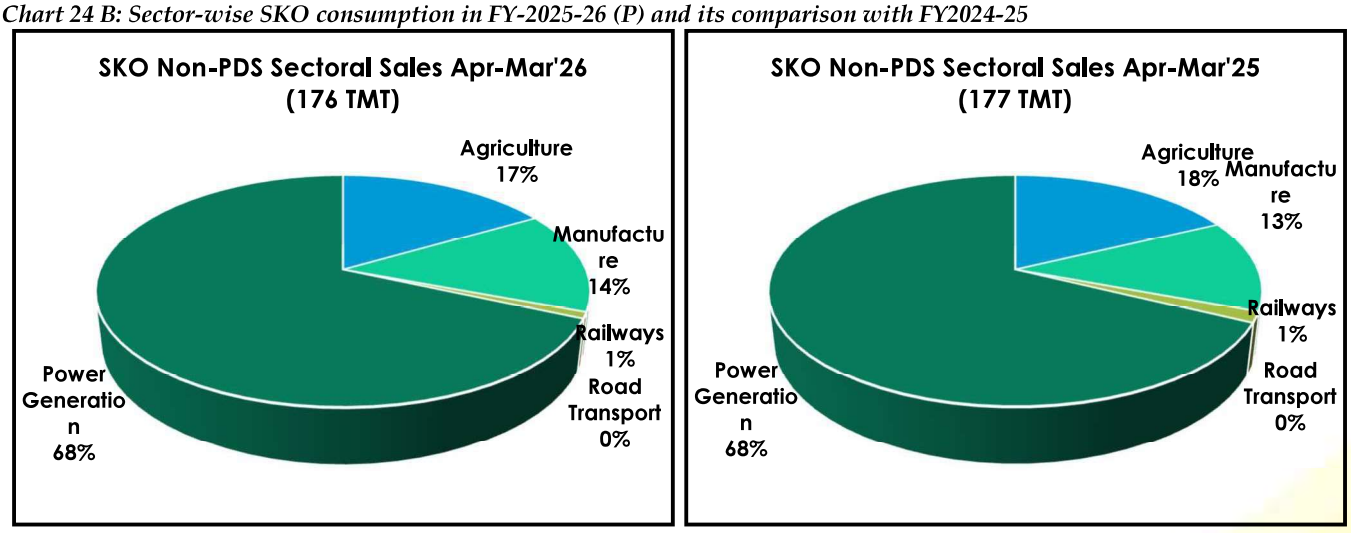
Chart 24 A: SKO Segment consumption in FY-2025-26 (P) and its comparison with FY2024-25



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

Out of total SKO sales during 'April-March FY2025-26' 'PDS subsidized SKO' upliftment constituted to 38%. So far as sales in 'Other SKO' is concerned,' agriculture accounted for 17% share, Manufacturing 14%, and Power Generation at 68%.

Chart 24 B: Sector-wise SKO consumption in FY-2025-26 (P) and its comparison with FY2024-25



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

NAPHTHA:

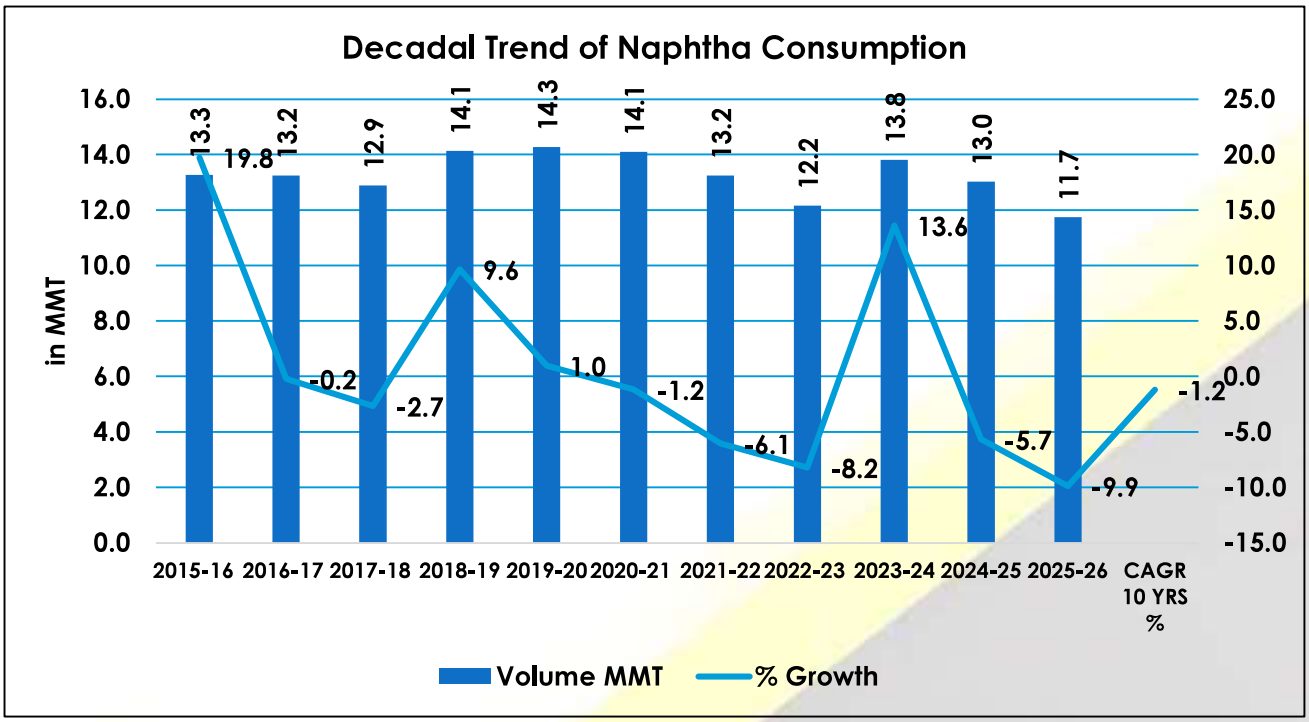
Naphtha with 4.8% share in oil basket is building block for petrochemicals. Its consumption during the year 2025-26 with a volume of 11.74 MMT registered 9.9% de-growth over the volume of 13.0 MMT in previous year. The product is yet to reach pre-pandemic levels indicating growth potential. This contraction was largely due to the strategic diversion of refinery feedstock and shifting global supply chain dynamics. Data on internal consumption for petrochemicals may not have been fully captured.

Petrochemical industries remain the main consumers of naphtha.

- HMEL achieved a record **2 million tonnes of polymer sales** in FY 2025-26, surpassing all industry expectations. Naptha demand from small scale petrochemical units in the Country.
- The demand from small-scale petrochemical units remained resilient, though it faced cost pressures.
- An ongoing strategic pivot within India's major refineries (such as those in Jamnagar and other integrated hubs) toward **"Crude-to-Chemicals" (C2C)** is being actively persued. Refineries are investing in advanced molecular conversion technologies to maximize naphtha yields for internal petrochemical production. This "own consumption" designed to improve margins and increase feedstock recovery efficiency by over 12%, effectively reduced the need for merchant naphtha sales as refiners capture more value internally.

Pan India based domestic Naptha yearly consumption since 2015-16 is shown in the Chart 25.

Chart 25: Year wise Naphtha consumption volume (MMT) since 2015-16

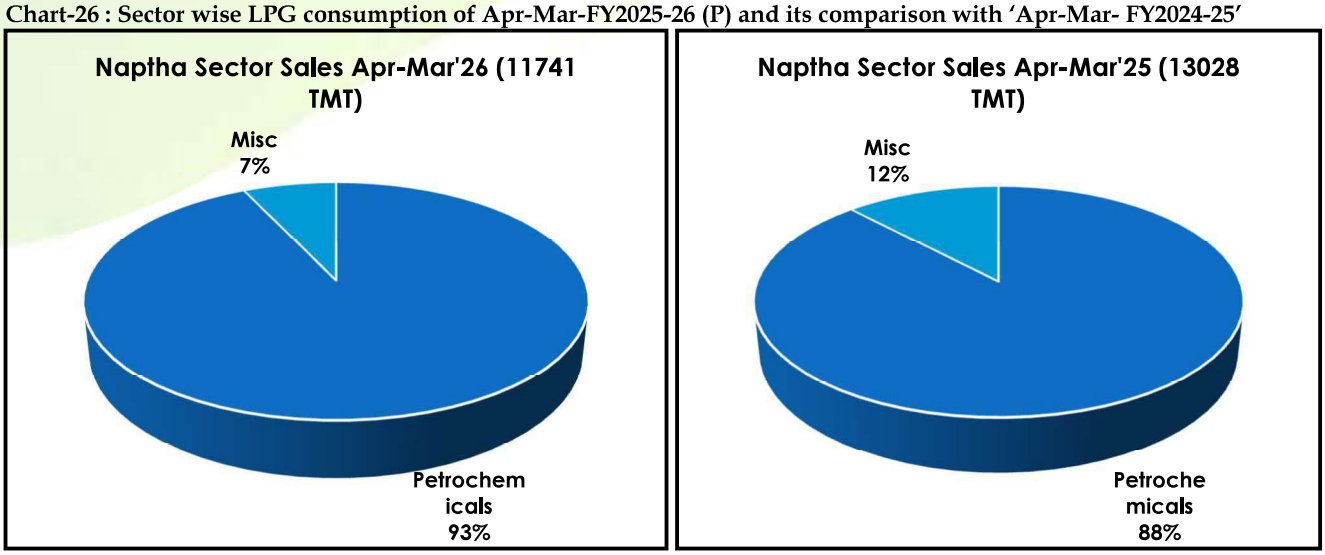


Sectoral consumption of Naphtha:

During 'April-March-FY2025-26', total Naphtha domestic consumption with a volume of 11.74 MMT registered 9.9% de-growth Year-on Year basis over the volume of 13.03 MMT in 'April-March-FY2024-25'.

Consumption of naphtha during this period was driven by petrochemicals sector 93%, whereas 7% Naptha consumption fell in 'Miscellaneous industries including power'. On YoY basis, comparison is pictorially presented in the following charts.

Chart-26 : Sector wise LPG consumption of Apr-Mar-FY2025-26 (P) and its comparison with 'Apr-Mar- FY2024-25'



BITUMEN

Bitumen consumption during 2025-26 with a volume of 8.84 MMT growth of 3.0% over the volume of 8.58 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 (NH) network has expanded by approximately **61**% over the past 11 years. The total length reached **146,560 km** by 2025, up from 91,287 km in 2014, as per official MoRTH data.
- Government investment in the sector reached new heights, with **₹2.44 lakh crore** spent on highway infrastructure in FY 2025-26.
- Beyond new construction, bitumen demand in 2025-26 was heavily supported by a massive push for road resurfacing
- The National Highways Authority of India (NHAI) constructed a record **5,313 km** of highways in the just concluded financial year **2025-26**, exceeding the annual target of 4,640 km by **15**%

Chart 27: Year-wise Bitumen consumption (MMT) since 2015-16

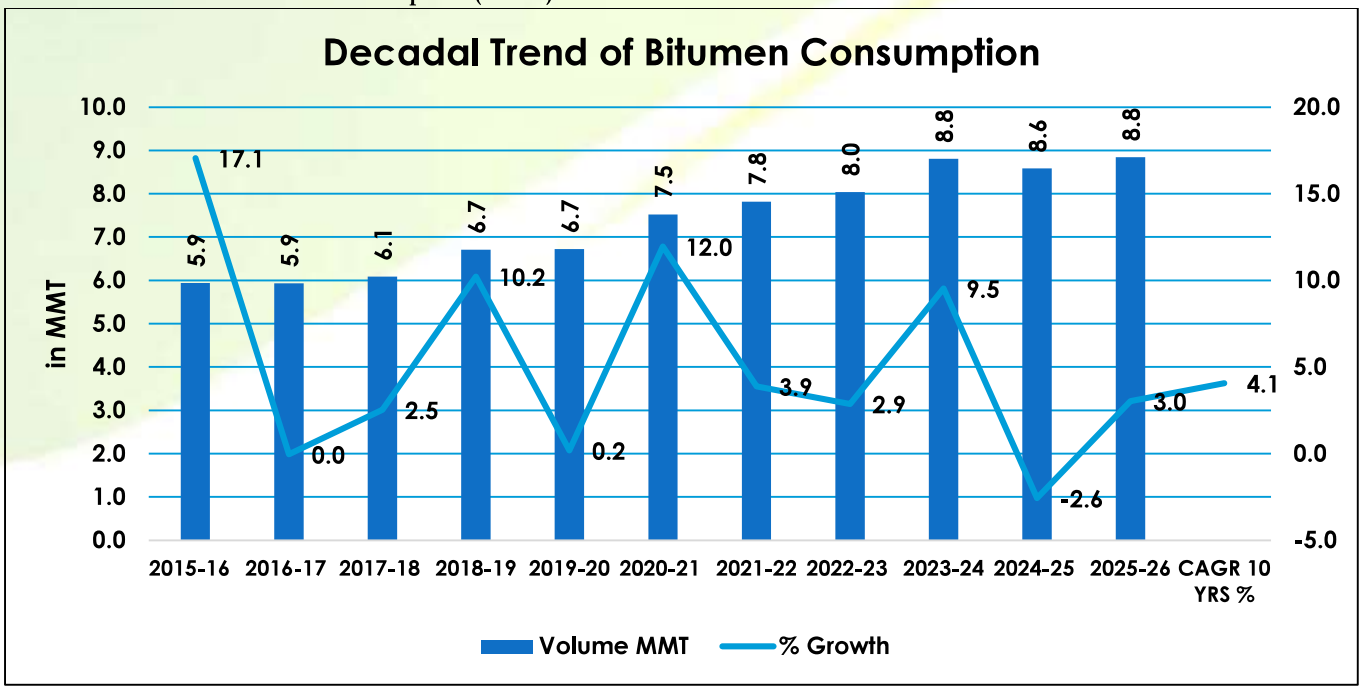
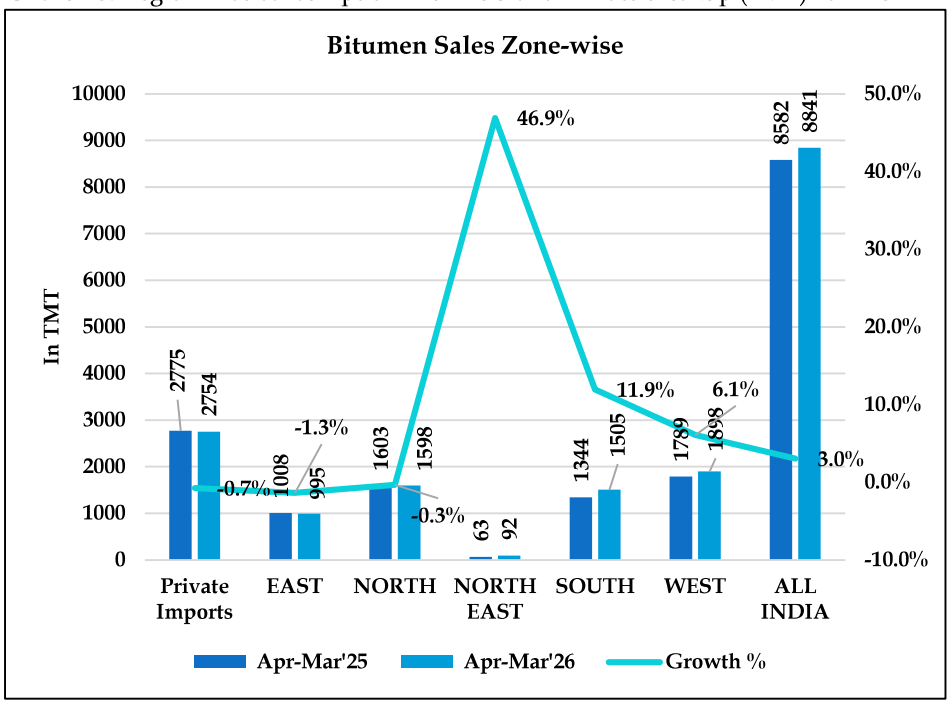
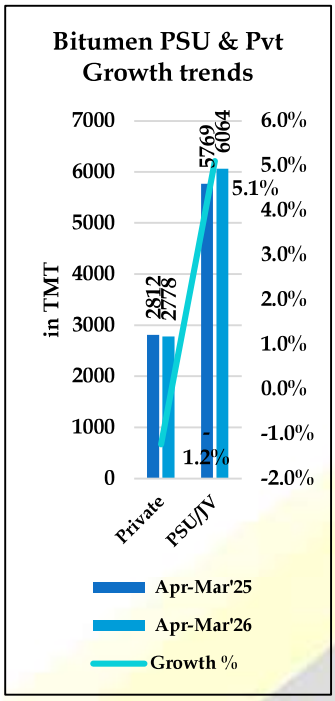


Chart-28: Region wise consumption with PSU and Private breakup (TMT) 2024-25





Sectoral consumption of Bitumen:

During 'April-March-FY2025-26', total bitumen consumption with a volume of 8.84 MMT registered 3.0% growth Year-on Year basis over the volume of 8.58 MMT in 'April-March-FY2024-25'.

98% of cumulative bitumen sales during 'April-March-FY2025-26', 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 2025-26 with a volume of 6.41 MMT degrew by 1.4% over the volume of 6.50 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. Increased use of low sulphur FO in view of emissions control is noted.

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 countrtry. Some companies shifted their internal fueling consumption from FO to CNG due to environmental obligations.

Chart 29: Year-wise FO/LSHS consumption (MMT) since 2015-16

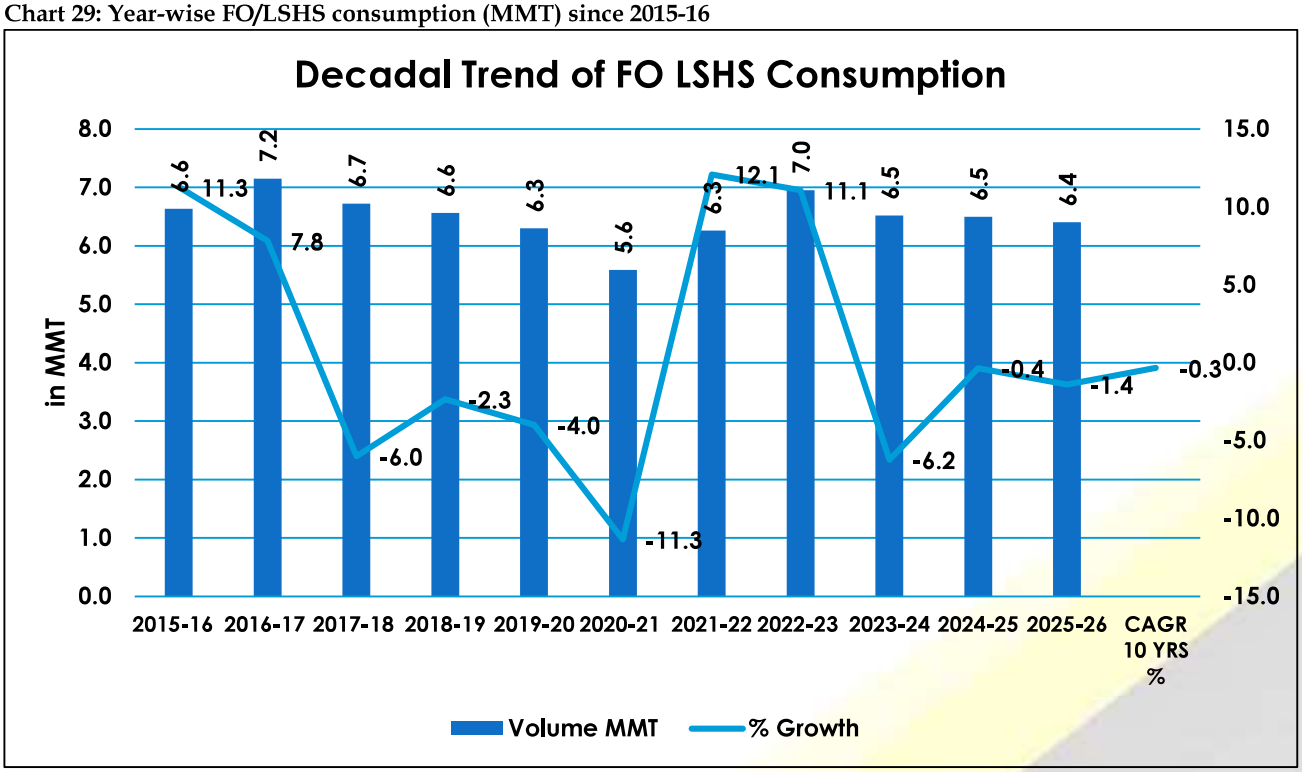
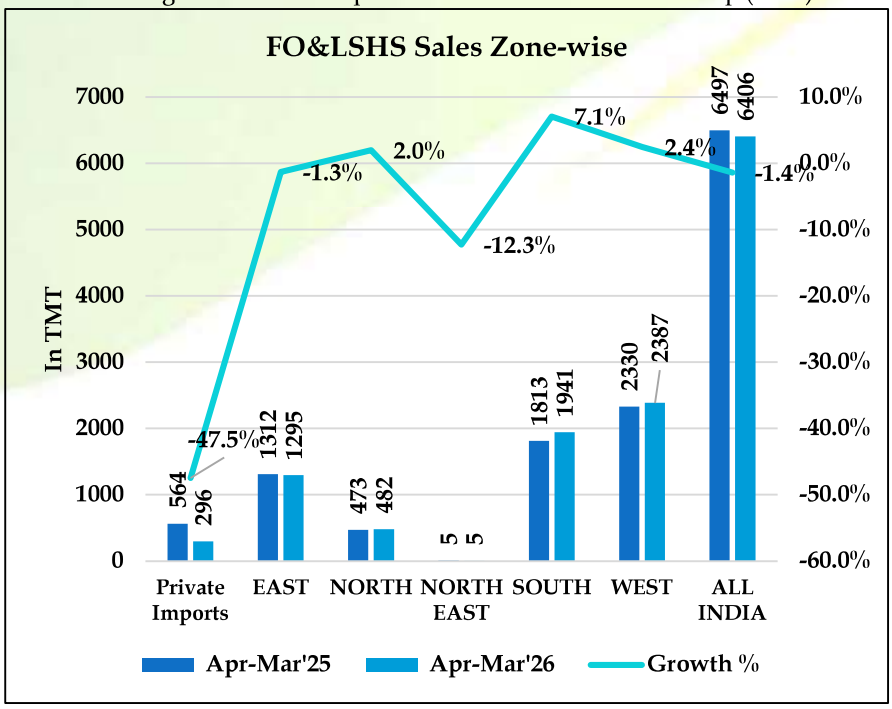
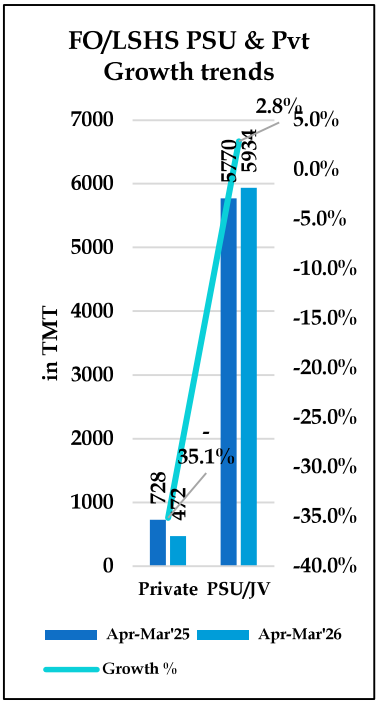


Chart-30: Region wise consumption with PSU and Private breakup (TMT) 2025-26





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

- As noted in previous years, the **Iron & Steel** and **Fertilizer (non-urea)** sectors contributed to the shift. These sectors are aggressively shifting to **Natural Gas** and **Gas based systems** to meet stricter carbon emission norms and take advantage of the expanding national gas grid.
- The conflict in early 2026 caused a spike in shipping insurance and freight costs. This directly impacted the "Private Imports" segment as shown in the chart, as the landing cost of FO became prohibitive compared to domestic alternatives.
- The **Mining sector** remained a primary driver of growth during the year. Increased demand for coal and minerals to support power generation and infrastructure projects led to higher demand for heavy machinery and site operations..

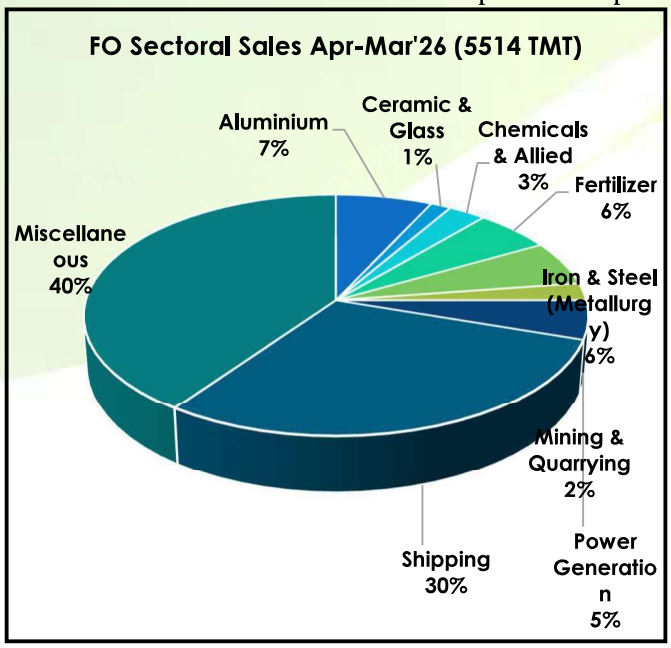
Sectoral consumption of FO/LSHS:

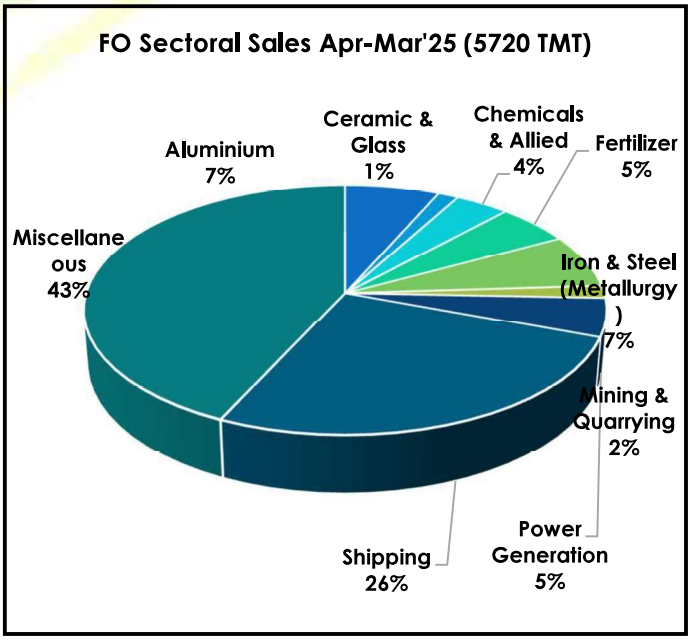
During 'April-March-FY2025-26', total FO/LSHS domestic consumption with a volume of 6.41 MMT degrew by 1.4% Year-on Year basis over the volume of 6.50 MMT in 'April-March-FY2024-25'.

Cumulative consumption of LSHS during 'April-March-FY2025-26'was mainly driven by 'Iron & Steel Sector' at 6%, followed by Aluminium and Power at 7%and 5% respectively.

Details YoY comparisons are pictorially presented in the following charts.

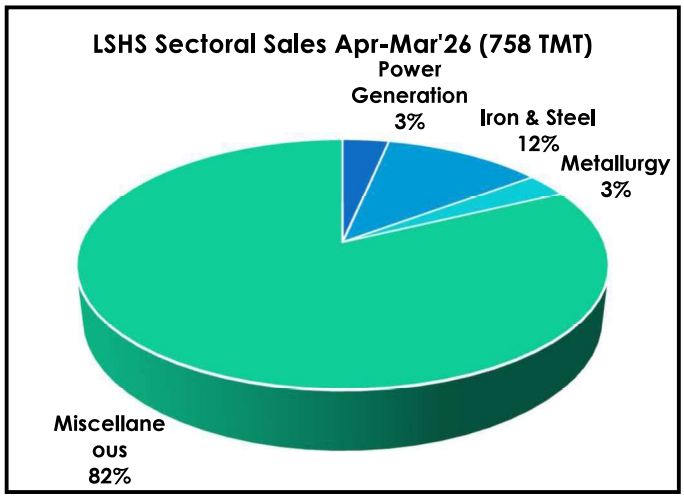
Chart-31: Sector wise FO+LSHS consumption of 'April-March FY2025-26' and its comparison to 'April-March -FY2024-25'

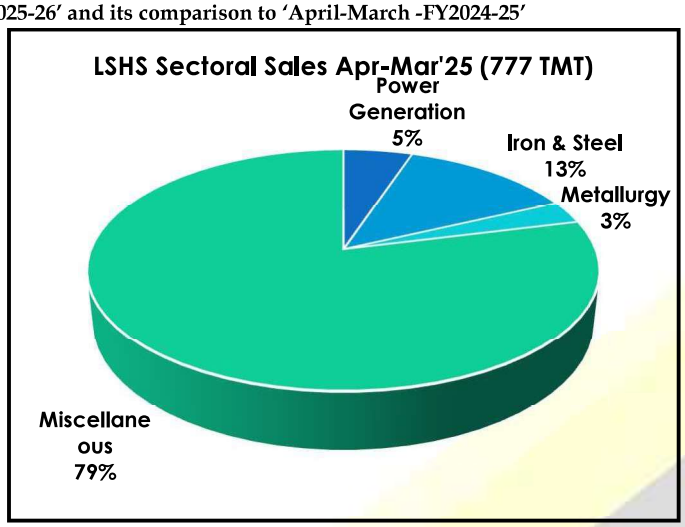




FY2025-26:- Shipping sector continued to be major contributor with 30% share followed Iron & Steel at 6%, Aluminium at 7% & Powe generation at 5%. Others include fertilizers at 6%, Chemicals at 1%, Mining at 2% and Misc 40%.	FY2024-25:- Shipping contributes the highest share with 26% followed by Iron Steel at 7%, Power generation at 5%, Aluminimum 7%, Fertlizer 5% Mining & Quarrying 2% with Misc industries 43%

Chart-32 : Sector wise FO+LSHS consumption of 'April-March FY2025-26' and its comparison to 'April-March -FY2024-25'





FY2025-26:- Iron & Steel sector contributed at 12% alongwith metallurgy 3%, Power 3%. Misc was 82%.	FY2024-25:- Iron & steel contributed 13% followed by Metallurgy 3% & Power generation 4%. Misc industries 79%

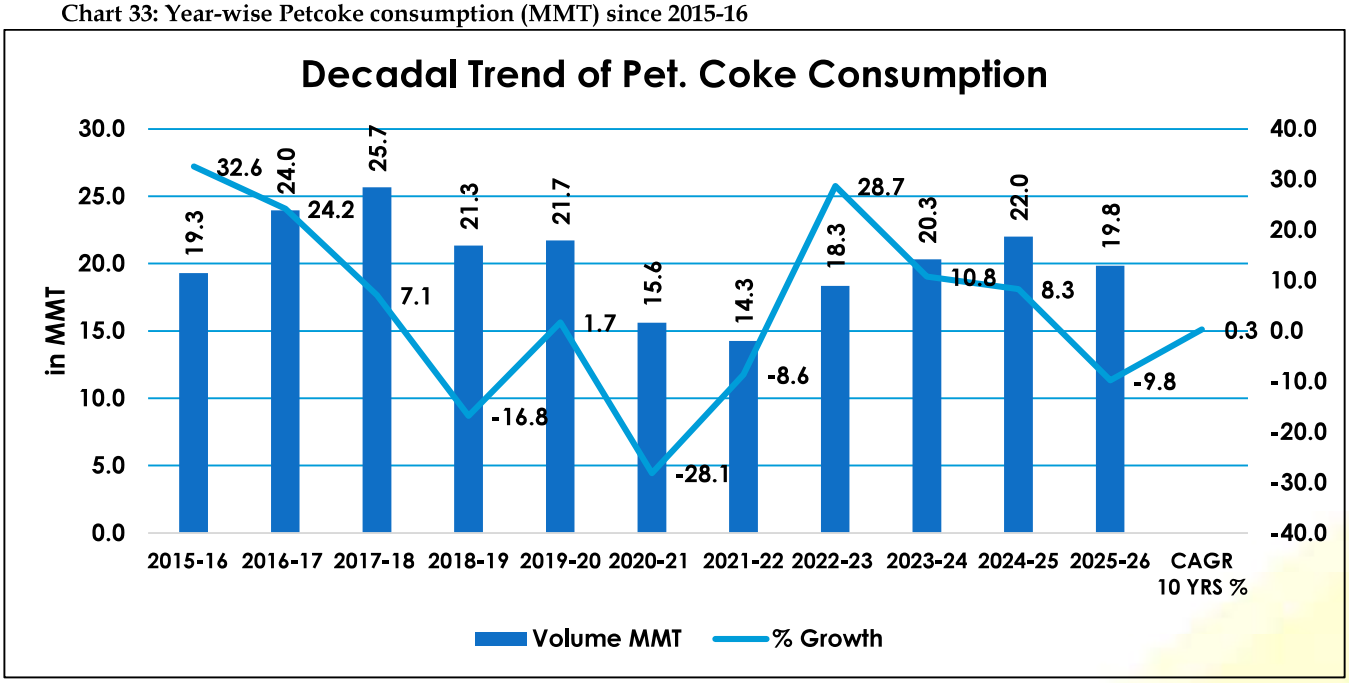
PETCOKE:

Petcoke consumption during the year 2025-26 with a volume of 19.85 MMT degrew by 9.8% on hist of 22.00 MMT last year.

Directorate General of Foreign Trade (DGFT) under the Ministry of Commerce and Industry has banned the 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**. Additionally, specific quotas are managed for the **Aluminium industry** (Calcined Petcoke) and **CPC manufacturing units** (Raw Petcoke). However, petcoke remains in high demand in the country. Various factors attributing to Petcoke consumption trend are listed here:-

- Petcoke consumption faced a significant decline by private importers as international prices remained firm. This led the cement sector to shift toward domestic thermal coal, which became more cost-effective following the removal of specific domestic coal levies in late 2025.
- In compliance with Supreme Court and CAQM directions, the DGFT strictly regulated imports.

Chart 33: Year-wise Petcoke consumption (MMT) since 2015-16



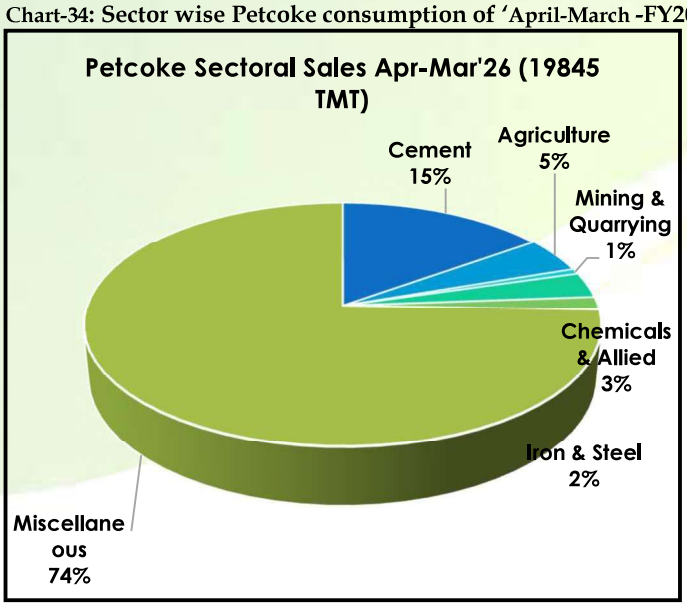
Sectoral consumption of Petcoke:

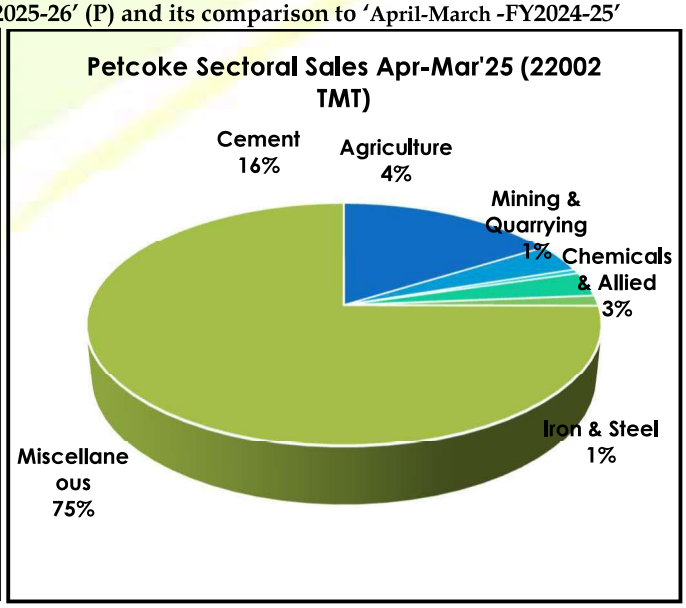
During 'April-March-FY2025-26', total petcoke monthly domestic consumption with a volume of 19.85 MMT registered 9.8% de-growth Year-on Year basis over the volume of 22.00 MMT in 'April-March-FY2024-25'.

The major sector in domestic consumption in 'April-March-FY2025-26' (P) remains the Cement sector.

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

Chart-34: Sector wise Petcoke consumption of 'April-March -FY2025-26' (P) and its comparison to 'April-March -FY2024-25'





FY2025-26:- Cement industry occupied the highest share at 15%, followed by other sectors including Chemical & allied at 3%, Iron & steel at 2%, mining & quarrying at 1% & Misc industries at 74%.	FY2024-25:- Cement industry occupied the highest share at 16%, followed by other sectors including Chemical & allied, agriculture at 4%, Iron & steel at 1%, mining & quarrying at 1%. Misc industries is 75%

LIGHT DIESEL OIL:

LDO consumption during the year 2025-26 with a volume of 1.01 MMT registered 20.4% growth over the volume of 0.84 MMT in previous year.

Chart 35: Year-wise Petcoke consumption (MMT) since 2015-16

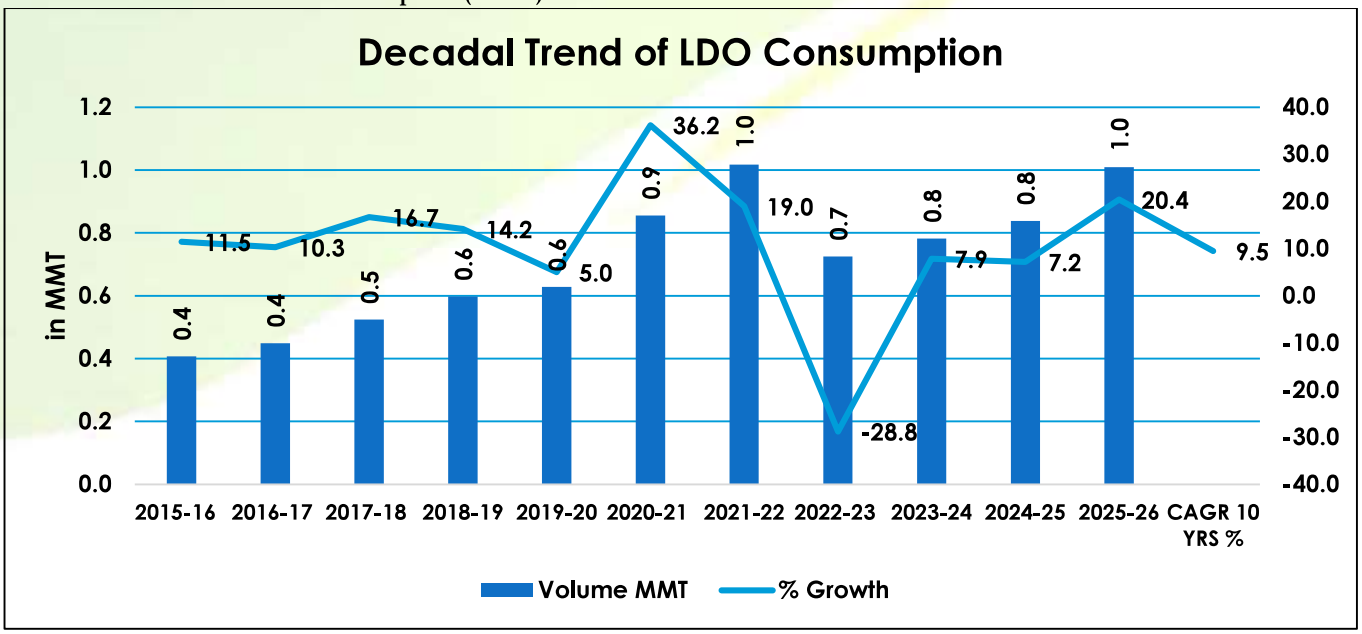
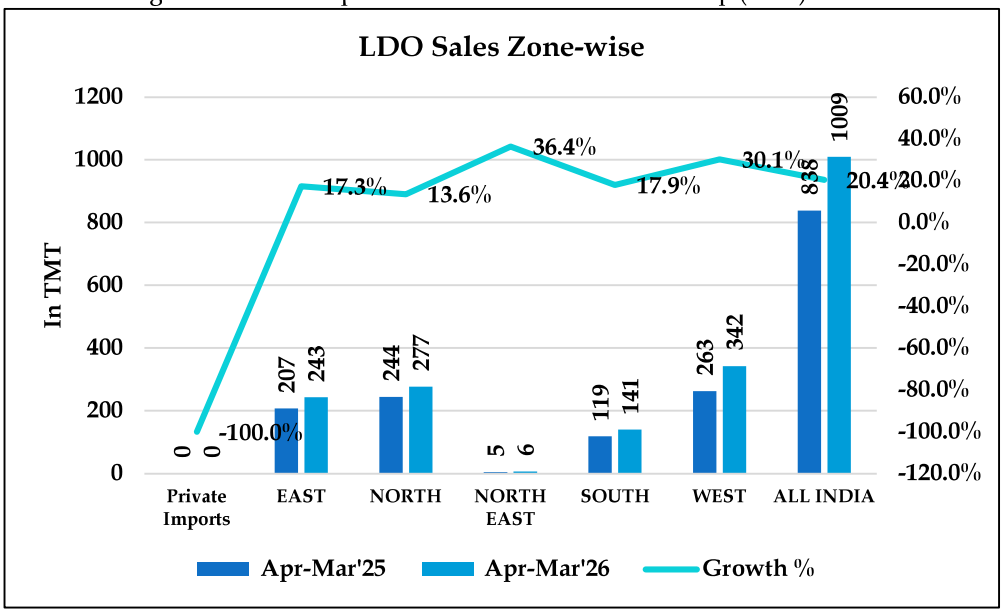
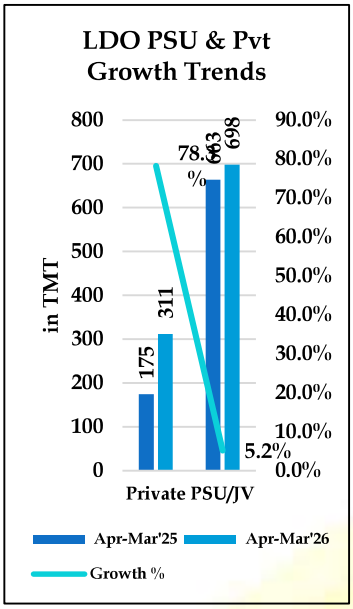


Chart-36: Region wise consumption with PSU and Private breakup (TMT) 2025-26





LDO consumption growth was attributed to following reasons:-

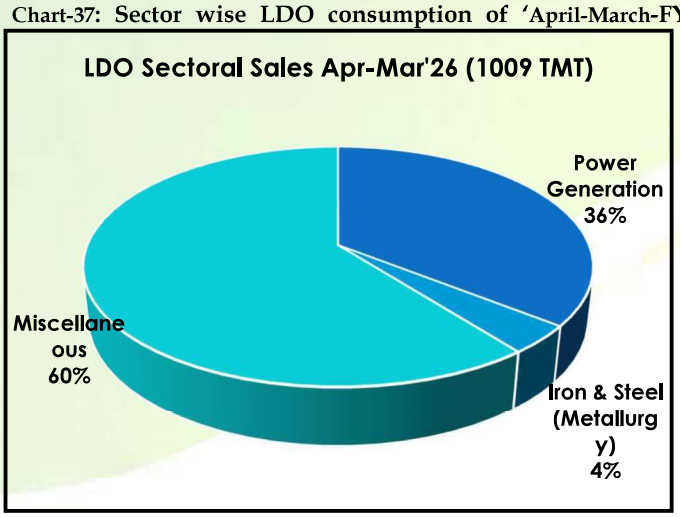
- Amidst record-breaking peak power demands, LDO consumption surged as thermal plants increased its use for start-up operations.
- The most significant driver is the mandatory transition away from Furnace Oil (FO) due to environmental bans in critically polluted areas and the National Capital Region (NCR). LDO has become the primary "cleaner" liquid fuel alternative for industrial boilers and heaters

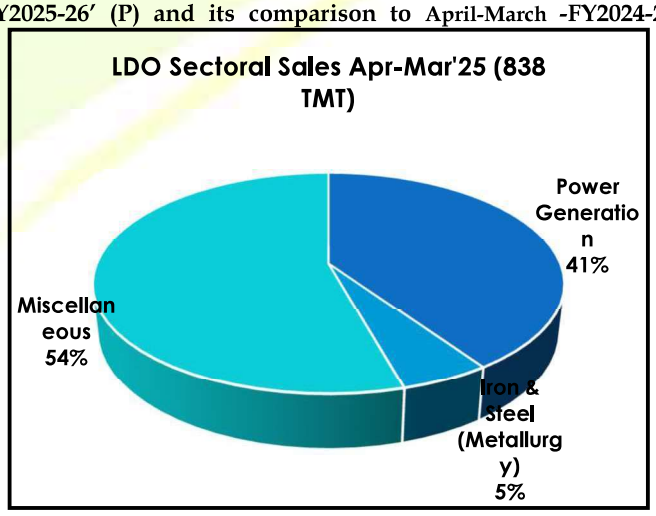
Sectoral consumption of Light Diesel Oil:

During 'April-March-FY2025-26', total LDO domestic consumption with a volume of 1.01 MMT registered 20.4% growth Year-on Year basis over the volume of 0.84 MMT in 'April-March-FY2024-25'.

The cumulative consumption of Light Diesel oil (LDO) during 'April-March-FY2025-26' was driven by 'Power Generation' 36% followed by Iron & Steel at 4%. 'Miscellaneous industries' (60%). On YoY basis sectoral consumption in power generation sector increased by 6.2%. Detailed comparisons are pictorially presented in the following charts.

Chart-37: Sector wise LDO consumption of 'April-March-FY2025-26' (P) and its comparison to April-March -FY2024-25'



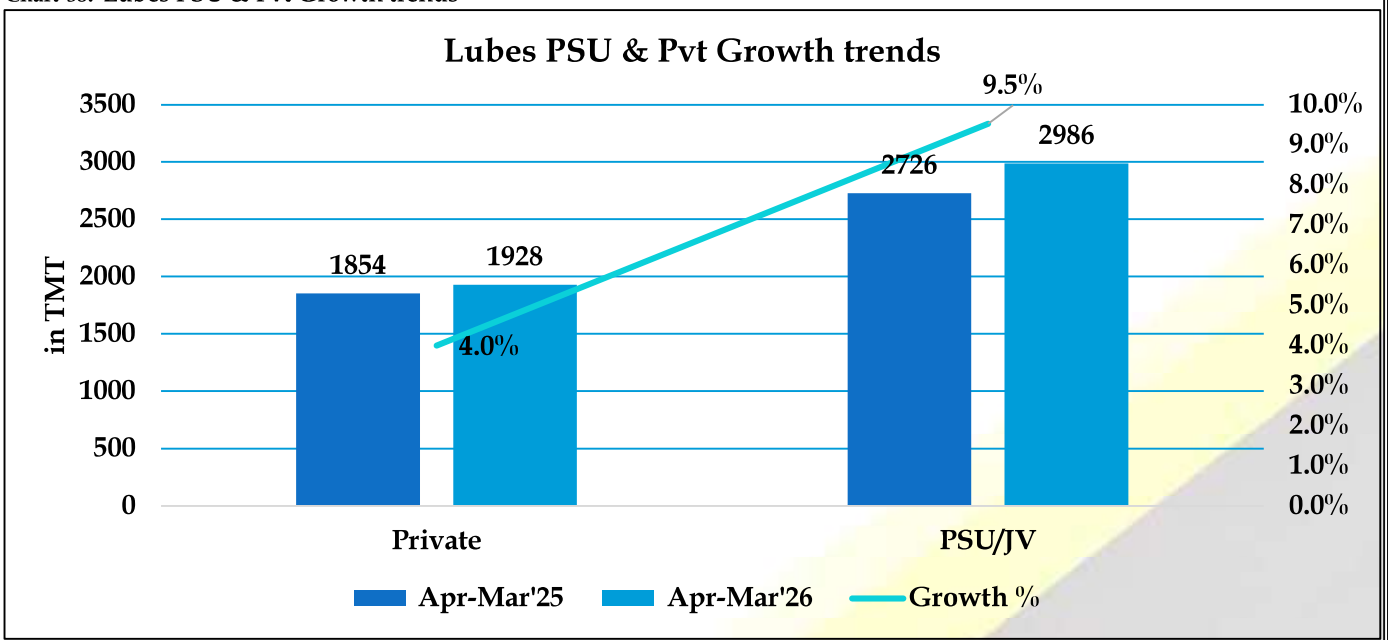


FY2025-26:-	FY2024-25:-
Power Generation occupied a 36% share for the product followed by Iron & Steel (Metallurgy) at 4%. Misc industries were at 60%	Power Generation occupied a 41% share for the product followed by Iron & Steel (Metallurgy) at 5%. Misc industries were at 54%

Lubes & Greases:

Lubes and greases are one product which have large private participation and competition. Lubes and Greases consumption during the year 2025-26 with a volume of 4.91 MMT registered 7.3% growth over the volume of 4.58 MMT in previous year. (Some small lubricant companies are not part of data collection, hence sales data may not be complete but only indicative).

Chart-38: Lubes PSU & Pvt Growth trends



Natural Gas:

Natural Gas is used as a feedstock in several industries like fertilizers, steel industry and other commercially important organic chemicals and used as a fuel for electricity generation, heating purpose in industrial and commercial units. Natural gas is being promoted 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 withing first fortnight of the month, NG consumption data will be updated on receipt of import and other data. For the monthly consumption data, please refer NG report published by PPAC.

Consumption of Natural Gas (including internal consumption) with a volume of 69.7 BCM (billion cubic meters) during the FY 2025-26 registered 3.02% de-growth year-on year basis over the volume of 71.3 BCM historical.

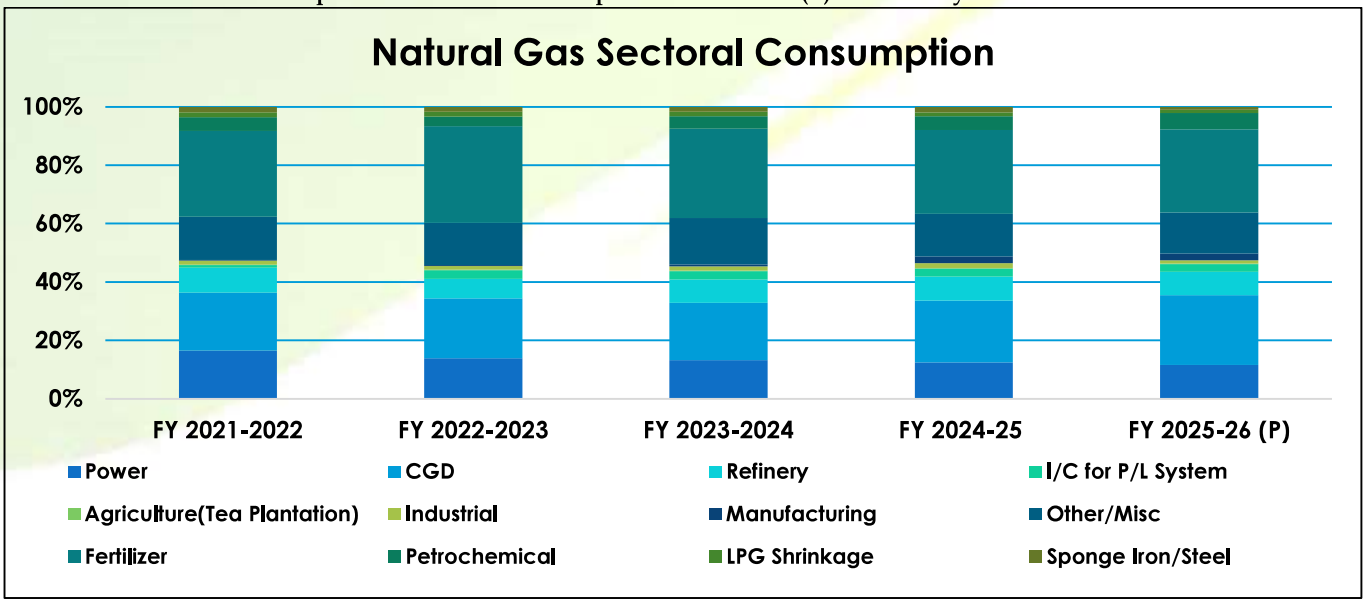
Table 13: Production, Import and Consumption 2025-26

(Gas figures are in BCM)	Production, Import and Consumption (P)*					
Parameter	Current FY			Previous FY		
	Apr-Mar25	Apr-Mar'26	Growth %	2023-24	2024-25	% Growth
Gross Production (a)	36.1	34.8	-3.7%	36.4	36.1	-0.9%
Net Production (b)	35.6	34.3	-3.6%	35.7	35.6	-0.3%
Estimated LNG Import (c)	35.7	35.3	-1.1%	31.8	35.7	12.3%
Total Consumption (d = b + c)	71.3	69.7	-2.3%	67.5	71.3	5.6%
Import Dependency (c/d)	50.1	50.7	1.3%	47.1	50.1	6.4%
# Source: DGCIS. Mar '26 data is prorated. However, actual figures for Mar '26 are expected to be much lower due to Middle East conflict.						

Tabel 14: City Gas Distribution

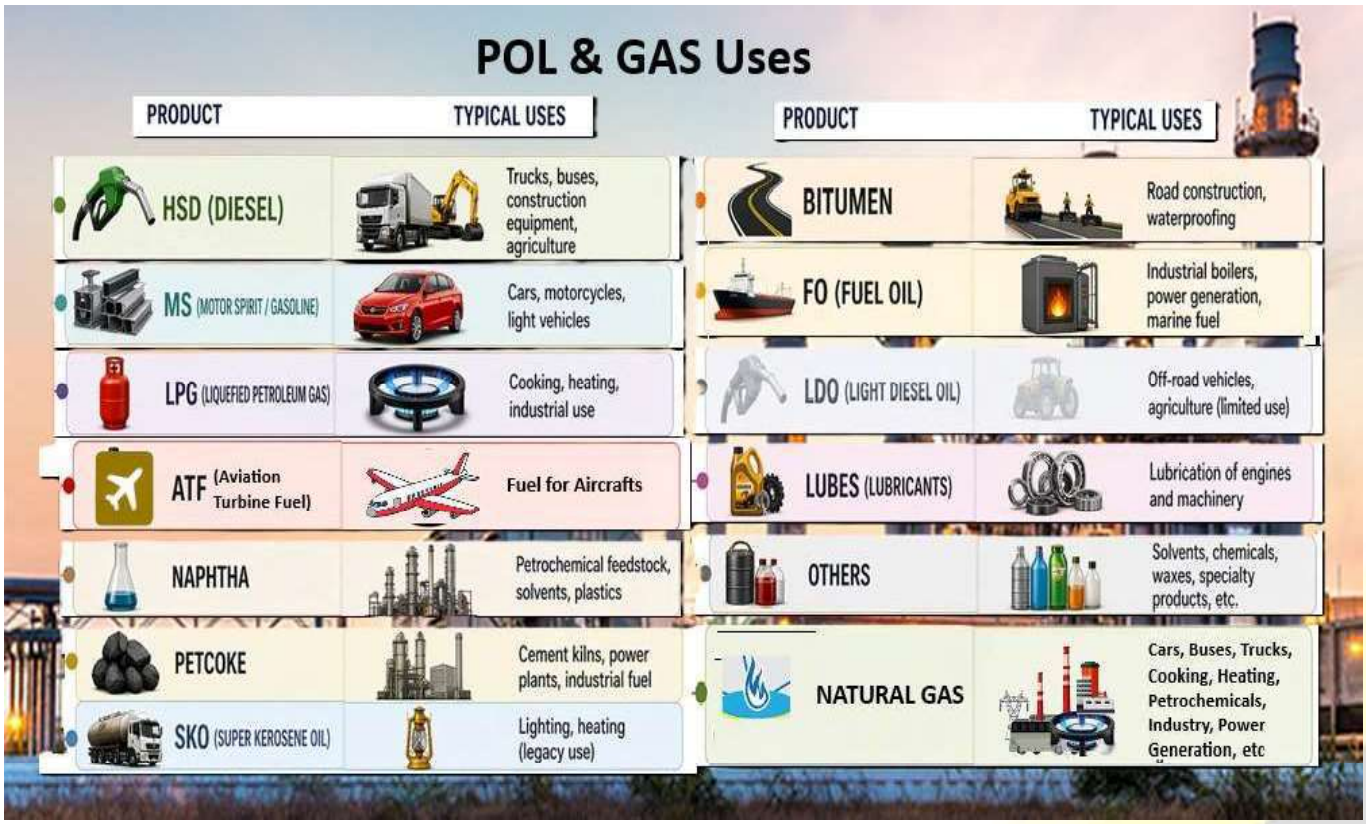
CGD : CNG Stations and PNG Customers growth trend*				
CGD Parameter	As on Feb'26	As on Apr'25	Growth in the FY	% Growth in the FY
CNG Stations (Nos.)	8,692	7,594	1,098	14.5%
Domestic PNG Connections (in lakh)	167.0	144.4	22.6	15.7%
* Source : PNGRB				

Chart-39: Sector wise consumption of Natural Gas of Apr-Mar FY2025-26′ (P) and last 4 years′



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

P: provisional



Retail & LPG Network & Supply Infrastructure:

Table-15: Industry marketing infrastructure (as on 01.04.2026) (Provisional)

During the year the OMCs have added 1 terminals/depots, 1 LPG plants (240 TMTPA 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 01.04.2026) (Provisional)								
Particulars	IOCL	BPCL	HPCL	RIL/RBML/RSIL	NEL	SHELL	MRPL & Others	Total
POL Terminal/ Depots (Nos.)$	124	81	80	18	3		7	**313**
Aviation Fuel Stations (Nos.)@	130	81	59	35			7	**312**
Retail Outlets (total) (Nos.),^	42,818	25,323	25,098	2,199	6,967	344	274	**103,023**
out of which Rural ROs	13,949	6,752	6,394	130	2,145	87	69	**29,526**
SKO/LDO agencies (Nos.)	3,830	927	1,638					**6,395**
LPG Distributors (total) (Nos.) (PSUs only)	12,940	6,278	6,389					**25,607**
LPG Bottling plants (Nos.) (PSUs only)#	101	56	55				2	**214**
LPG Bottling capacity (TMTPA) (PSUs only)&	11,063	5,310	6,485				180	**23,038**
LPG active domestic consumers (Nos. crore) (PSUs only)	15.7	8.6	9.1					**33.4**
Solarization at Retail outlets	36341	19807	23824	291	1185	0	1	**81449**

$(Others=5 MRPL & 2 NRL); @(Others=ShellMRPL); ^(Others=MRPL/AGCL/HMEL/CPCL/IMC/IPPL); #(Others=NRL-1, CPCL-1); &(Others=NRL-60, 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 01.04.2026) (Provisional)

Industry Alternate fuel infrastructure at Retail outlets (Nos. of ROs as on 01.04.2026) (Provisional)								
Alternate fuel	IOCL	BPCL	HPCL	RBML/RSIL	NEL	SHELL	MRPL	Total
CNG_LNG	2648	2577	2253	48	37	0	10	**7573**
EV Charging	14303	6823	5533	189	1716	326	157	**29047**
Auto LPG	277	15	72	40	58	0	0	**462**
Compressed Bio-Gas outlets	125	41	164	98	0	0	0	**428**
Total Retail outlets with at least one Alternate fuel	17312	7554	6427	295	1808	326	166	**33888**

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'25 (P)		Apr-Mar'26 (P)	
	Prod	Cons	Prod	Cons
LPG	12.8	31.3	13.1	33.2
MS	48.3	40.0	49.8	42.6
NAPHTHA	17.9	13.0	18.4	11.7
ATF	17.8	9.0	16.4	9.2
SKO	1.0	0.4	1.0	0.5
HSD	118.2	91.4	120.8	94.7
LDO	0.6	0.8	0.7	1.0
LUBES	1.3	4.6	1.5	4.9
FO/LSHS	10.9	6.5	10.3	6.4
BITUMEN	5.3	8.6	5.4	8.8
PET COKE	15.0	22.0	14.8	19.8
OTHERS	34.8	11.6	32.7	10.3
ALL INDIA	**283.8**	**239.2**	**284.9**	**243.2**

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 2025-26 (Provisional)												
												('Million Barrels per Day)
Product	April-March 2025-26			March								
	FY2024-25	FY2025-26	Growth(%)_ 2025-26 over 2024-25	2022	2023	2024	2025	2026	Growth(%)_2026 over 2022	Growth(%)_2026 over 2023	Growth(%)_2026 over 2024	Growth(%)_2026 over 2025
(A) Sensitive Products												
LPG	1.00	1.06	6.0%	0.93	0.90	0.98	1.02	0.89	-3.8%	-1.1%	-8.9%	-12.8%
SKO	0.01	0.0102	12.7%	0.03	0.01	0.01	0.01	0.01	-61.4%	45.8%	39.1%	34.1%
Sub Total	1.0	1.1	6.1%	1.0	0.9	1.0	1.0	0.9	-5.6%	-0.7%	-8.5%	-12.4%
(B) Major Decontrolled Product												
HSD	1.91	1.97	3.6%	1.89	1.91	1.97	1.98	2.14	13.3%	12.0%	9.0%	8.1%
MS	0.97	1.04	6.5%	0.83	0.89	0.95	1.01	1.08	30.0%	21.6%	13.7%	7.6%
Naphtha	0.31	0.28	-9.9%	0.32	0.32	0.32	0.29	0.27	-16.7%	-16.5%	-16.9%	-8.1%
ATF	0.20	0.20	2.0%	0.14	0.18	0.20	0.21	0.21	48.6%	17.2%	6.4%	0.6%
Bitumen	0.14	0.15	3.0%	0.18	0.21	0.21	0.21	0.20	7.8%	-4.2%	-3.2%	-6.9%
FO & LSHS	0.12	0.12	-1.4%	0.13	0.13	0.11	0.11	0.14	11.5%	11.3%	24.7%	33.5%
Lubricants & Greases	0.09	0.10	7.3%	0.13	0.10	0.09	0.11	0.11	-10.2%	14.9%	28.3%	-1.5%
LDO	0.02	0.02	20.4%	0.02	0.02	0.02	0.02	0.02	15.9%	21.3%	42.7%	4.3%
Sub Total	3.8	3.9	3.1%	3.6	3.8	3.9	3.9	4.2	14.7%	11.3%	8.3%	6.0%
Sub - Total (A) + (B)	4.8	4.9	3.7%	4.6	4.7	4.8	5.0	5.1	10.5%	9.0%	4.9%	2.1%
(C) Other Minor Decontrolled Products												
Petroleum coke	0.33	0.30	-9.8%	0.24	0.35	0.40	0.28	0.31	26.0%	-11.7%	-22.8%	10.5%
Others	0.26	0.23	-10.7%	0.29	0.51	0.37	0.21	0.19	-36.1%	-63.5%	-50.5%	-10.0%
Sub Total	0.6	0.5	-10.2%	0.5	0.9	0.8	0.5	0.5	-7.7%	-42.4%	-36.2%	1.8%
Total	5.4	5.47	2.2%	5.1	5.5	5.6	5.5	5.6	8.6%	1.0%	-0.8%	2.1%

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

Table-20: **Industry consumption TMT**

Industry Consumption Trend Analysis 2025-26 (Provisional)												
												('000 MT)
Product	April-March 2025-26			March								
	FY2024-25	FY2025-26	Growth(%)_2025-26 over 2024-25	2022	2023	2024	2025	2026	Growth(%)_2026 over 2022	Growth(%)_2026 over 2023	Growth(%)_2026 over 2024	Growth(%)_2026 over 2025
(A) Sensitive Products												
LPG	31328	33212	6.0	2472	2406	2612	2729	2379	-3.8	-1.1	-8.9	-12.8
SKO	408	460	12.7	114	30	32	33	44	-61.4	45.8	39.1	34.1
Sub Total	**31736**	**33671**	**6.1**	**2587**	**2437**	**2644**	**2762**	**2423**	**-6.3**	**-0.5**	**-8.3**	**-12.3**
(B) Major Decontrolled Product												
HSD	91407	94705	3.6	7704	7794	8007	8075	8727	13.3	12.0	9.0	8.1
MS	40005	42586	6.5	2908	3108	3324	3512	3780	30.0	21.6	13.7	7.6
Naphtha	13028	11741	-9.9	1132	1129	1135	1026	943	-16.7	-16.5	-16.9	-8.1
ATF	8985	9161	2.0	543	688	758	801	807	48.6	17.2	6.4	0.6
Bitumen	8582	8841	3.0	943	1062	1051	1093	1017	7.8	-4.2	-3.2	-6.9
FO & LSHS	6497	6406	-1.4	590	591	527	493	658	11.5	11.3	24.7	33.5
Lubricants & Greases	4581	4914	7.3	538	420	376	491	483	-10.2	14.9	28.3	-1.5
LDO	838	1009	20.4	82	79	67	91	95	15.9	21.3	42.7	4.3
Sub Total	**173923**	**179364**	**3.1**	**14440**	**14871**	**15245**	**15583**	**16509**	**14.3**	**11.0**	**8.3**	**5.9**
Sub - Total (A) + (B)	**205659**	**213036**	**3.6**	**17027**	**17307**	**17889**	**18345**	**18933**	**11.2**	**9.4**	**5.8**	**3.2**
(C) Other Minor Decontrolled Products												
Petroleum coke	22002	19845	-9.8	1373	1960	2242	1566	1730	26.0	-11.7	-22.8	10.5
Others	11561	10322	-10.7	1116	1953	1442	793	713	-36.1	-63.5	-50.5	-10.0
Sub Total	**33563**	**30167**	**-10.1**	**2489**	**3913**	**3683**	**2359**	**2443**	**-1.9**	**-37.6**	**-33.7**	**3.6**
Total	**239221**	**243202**	**1.7**	**19516**	**21220**	**21573**	**20704**	**21376**	**9.5**	**0.7**	**-0.9**	**3.2**

*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	2025-26	% Growth	CAGR 10Yr	CAGR 5Yr	CAGR 3Yr
LPG	19623	21608	23342	24907	26330	27558	28253	28504	29664	31328	33212	6.0	5.4	3.8	5.2
Naphtha	13271	13241	12889	14131	14268	14100	13246	12127	13812	13028	11741	-9.9	-1.2	-1.8	-0.6
MS	21847	23765	26174	28284	29975	27969	30849	34976	37219	40005	42586	6.5	6.9	5.9	9.0
ATF	6262	6998	7633	8300	7999	3698	5008	7378	8247	8985	9161	2.0	3.9	2.4	21.5
SKO	6826	5397	3845	3460	2397	1798	1493	490	479	408	460	12.7	-23.6	-29.8	-35.1
HSD	74647	76027	81073	83528	82602	72713	76659	85900	89626	91407	94705	3.6	2.4	2.0	6.0
LDO	407	449	524	598	628	855	1017	726	782	838	1009	20.4	9.5	6.0	-6.2
Lubricants & Greases	3571	3470	3884	3668	3833	4097	4540	3737	4087	4581	4914	7.3	3.2	3.6	0.3
FO & LSHS	6632	7150	6721	6564	6302	5586	6262	6958	6520	6445	6406	-0.6	-0.3	0.5	1.0
Bitumen	5938	5935	6086	6708	6720	7524	7816	8041	8807	8582	8841	3.0	4.1	5.0	3.2
Petroleum coke	19297	23964	25657	21346	21708	15605	14255	18343	20319	22002	19845	-9.8	0.3	0.3	15.6
Others	6352	6593	8339	11723	11365	12791	12297	15841	14696	11613	10322	-11.1	5.0	0.4	-1.9
TOTAL	**184674**	**194597**	**206166**	**213216**	**214127**	**194295**	**201697**	**223021**	**234259**	**239221**	**243202**	**1.7**	**2.8**	**2.2**	**5.9**

Table-22: **All figures in TMT**

Estimated Petroleum Product Consumption	
Product	**OE 2026-27**
(A) Sensitive Products	
LPG	34,692
SKO	469
Sub total	**35,161**
(B) Major Decontrolled Products	
MS	44,877
Naphtha	12,667
HSD	96,399
ATF	9,744
LDO	966
Lubes/Greases	4,781
FO/LSHS	5,830
Bitumen	8,856
Sub total	**1,84,120**
(C) Other Minor Decontrolled Products	
Petcoke	20,794
Others*	10,715
Sub total	**31,509**
All Products	**2,50,790**

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

Har Kaam Desh Ké Naam

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