Petroleum refinement includes various steps: fractionation separates the hydrocarbon compounds within the crude petroleum; conversion changes the hydrocarbon structures; treatment to remove impurities and further separation processes; blending and formulating produces the finished products. The products of refinement include fuel oils, kerosene, gasoline and lubricating oils. Refined petroleum is 2.4% of worldwide earnings from exports.

The Middle East has the highest net refined petroleum exports (US$), this region is where most extraction occurs and has the largest known oil reserves.

“The rapid economic growth of the 1960s was driven by expansion of energy-consuming industries based on lavish use of cheap Middle East oil.”

Yoko Kitazawa, 1990