



We project Russia to remain the world's largest energy exporter, with Russia's exports meeting over 5% of global energy demand by 2040

1. Russia remains one of the leading fossil fuels producers with a share of 14% of combined global oil and gas output.
2. Russian oil production grows by 1.2 Mb/d (+10%) to 12.5 Mb/d by 2040.
3. Russian gas production grows by 216 Bcm (+34%) to 851 Bcm by 2040.

+7%

Growth in Russia's energy consumption

4%

Share of global energy consumption in 2040

+21%

Growth in Russia's energy production

9%

Share of global energy production in 2040

- ▶ Russia's primary energy production grows by 21% between 2017 and 2040, but its share of global production drops from 10% in 2017 to 9% in 2040.
- ▶ Russia remains the world's largest primary energy exporter and the second-largest combined oil and gas producer, exporting 9 Mb/d of oil and 387 Bcm of gas on a net basis by 2040.
- ▶ Russia's liquids production (12.5 Mb/d in 2040) trails only the US and Saudi Arabia by 2040.
- ▶ Natural gas production (851 Bcm in 2040) remains second after the US.
- ▶ Energy consumption (+7%) in Russia is the slowest growing among BRIC countries, with India (+156%), Brazil (+65%) and China (+28%), all expanding much faster. Russia's share of global primary energy consumption declines slightly: from 5% in 2017 to 4% in 2040.
- ▶ By sector, non-combusted use of energy (+77%) accounts for almost all of Russia's energy consumption increase.
- ▶ Despite growing by over 1000% by 2040, renewables contribute just 2% to Russia's primary energy demand in 2040, compared with 17% on average among the other BRIC nations.
- ▶ Nuclear (+35% by 2040) is the second fastest growing fuel followed by hydro (+12%), gas and oil (both +9%); coal consumption declines (-36%).
- ▶ Gas still dominates Russia's fuel mix in 2040, accounting for 53% of total energy use (up from 52% in 2017). Oil's share stays stable at 22% while coal's share declines from 13% to 8%.
- ▶ Natural gas remains the leading fuel in power generation; its share remains unchanged at 53%. Nuclear grows from 16% to 19%, and hydro remains flat at 14%. Coal declines from 15% to 8%.
- ▶ Russia's energy intensity declines by 20%, slower than China (-54%), India (-32%), or the non-OECD average (-39%).
- ▶ Despite lower emissions (-9%) in 2040, Russia becomes the most carbon-intensive economy among the 14 countries/regions in our Outlook.



BP Energy Outlook – 2019

Insights from the Evolving transition scenario – Russia



	Level		Shares		Change (abs.)		Change (%)		Change (annual)*	
	2017	2040	2017	2040	1995-2017	2017-2040	1995-2017	2017-2040	1995-2017	2017-2040
Primary energy consumption (units in Mtoe unless otherwise noted)										
Total	698	750			43	52	7%	7%	0.3%	0.3%
Oil† (Mb/d)	3	4	22%	22%	0	0	5%	9%	0.2%	0.4%
Gas (Bcm)	425	464	52%	53%	52	40	14%	9%	0.6%	0.4%
Coal	92	59	13%	8%	-27	-34	-23%	-36%	-1.2%	-1.9%
Nuclear	46	62	7%	8%	23	16	104%	35%	3.3%	1.3%
Hydro	41	46	6%	6%	2	5	4%	12%	0.2%	0.5%
Renewables (including biofuels)	0	18	0%	2%	0	17	>1000%	>1000%	>10%	>10%
Transport [^]	90	96	13%	13%	21	6	30%	6%	1.2%	0.3%
Industry [^]	382	372	55%	50%	0	-11	0%	-3%	0%	-0.1%
Non-combusted [^]	59	105	8%	14%	20	46	51%	77%	1.9%	2.5%
Buildings [^]	167	178	24%	24%	2	11	1%	7%	0.1%	0.3%
Power	291	322	42%	43%	28	31	11%	11%	0.5%	0.4%
Production										
Oil† (Mb/d)	11	12			5	1	81%	10%	2.7%	0.4%
Gas (Bcm)	636	851			94	216	17%	34%	0.7%	1.3%
Coal	206	216			82	10	65%	4.9%	2.3%	0.2%

* Compound annual growth rate.

† Oil supply includes crude oil, shale oil, oil sands, natural gas liquids, liquid fuels derived from coal and gas, and refinery gains, but excludes biofuels. Oil demand includes consumption of all liquid hydrocarbons but excludes biofuels.

[^] Includes electricity and the associated conversion losses in power generation.



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