PRESS RELEASE
DECEMBER 17, 2019

LUKOIL PRESENTS GLOBAL LIQUID HYDROCARBONS OUTLOOK 2035

Vice President of LUKOIL for Strategic Development Leonid Fedun presented a long term outlook for the global market of liquid hydrocarbons in light of the global energy transformation in Moscow today.

The outlook for the future of global energy to 2035, based on three scenarios of various approaches to climate regulations, analyzes how structural changes in the world's motor vehicle fleet, development of electric vehicles and expected increase of fuel efficiency will affect oil demand.

The report, providing estimates of how many new oil production projects the future global demand will need depending on various scenarios of the development of alternative energy, also analyzes structural changes of the world's production of petroleum products.

According to the forecast, Russia has the potential to ramp up annual oil production up to over 600 million metric tons, primarily through enhanced oil recovery at mature fields and development of hard-to-recover reserves. This, however, will require continued reforms of tax legislation and lifting of institutional restrictions.

A publisher of regular forecasts, shaping the world's liquid hydrocarbons market in times of global energy transformation, LUKOIL carefully considers these data to develop its business strategy.

The e-version of the document is available via link.

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