



# BP Energy Outlook 2035

## Country and regional insights - Russia

Russia remains the world's largest energy exporter, meeting 4% of global energy demand by 2035.

- Russia's primary energy production grows by 14% between 2013 and 2035. The country's share of global energy production declines slightly, from 10% in 2013 to 9% in 2035.
- Russia remains the world's largest primary energy exporter and the second largest oil and gas producer, with net exports of 712 Mtoe and total oil and gas production of 1236 Mtoe by 2035.
- Russia's liquids production (11 Mb/d in 2035) trails only the US and Saudi Arabia. Tight oil production commences post-2020 and gradually grows to 5% of the country's total oil output by 2035.
- Natural gas production (75 Bcf/d in 2035) is the second largest in the world. Yet, unlike in the US (the largest producer), most production comes from conventional reservoirs.
- Russia's energy consumption (+14% between 2013 and 2035) is the slowest growing among BRIC countries, with India (+128%), Brazil (+72%) and China (+60%), all expanding much faster. Russia's share of global primary energy consumption declines slightly, from 6% in 2013 to 5% in 2035.
- Transport leads energy consumption growth in Russia, increasing 39% by 2035. Power generation is the second fastest growing sector, increasing 15% by 2035.
- Nuclear (+29% between 2013 and 2035) and oil (+20%) lead consumption growth by fuel, followed by gas (+14%) and hydro (+7%). Coal is the only fuel that declines (-8%).
- Renewables remain under-developed in Russia and their share of primary energy demand does not exceed 2% by 2035, compared with 7% on average among the BRIC nations.
- Fossil fuels still account for 87% of primary energy consumption in 2035, slightly below 2013. Natural gas dominates the fuel mix with 53% - the same as in 2013. Oil's share inches up from 22% today to 23% in 2035, while coal's share declines from 14% to 11%.
- Natural gas remains the leading fuel in power generation. Its share is flat at 56%. Nuclear increases its share from 13% to 15%, while coal and hydro both decline, to 14% and 13%, respectively.
- Oil's share of transport fuels remains flat at 94% through 2035. The share of natural gas in transport fuels grows from just above zero today to 1% in 2035.
- Russia's energy intensity declines by 34% by 2035, well below the average decline for the BRIC nations. It also remains almost twice the OECD average.
- Russia's CO<sub>2</sub> emissions grow by 11% between 2013 and 2035, more slowly than energy consumption (+14%), reflecting improvements in carbon intensity.