

Balkan Energy

Battlegrounds

Gas Pipelines and Geopolitics

The Jamestown Foundation

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Europe

- “TurkStream: Europe needs gas and Russia has it” – Euronews headline, January 2020.
- However, Russian gas exports to Europe and countries outside the former Soviet bloc were down by 37% for the first three quarters of 2019.
- Gazprom posted a **45% year-on-year decline** in net profit in the third quarter of 2019.

Europe

- Europe paid 47% less for imported gas in that period.
- LNG imports increased up by 75% year-on-year in Q3.
- Storages were full up to 97% in September.

Gazprom Gas supplies to Europe and Turkey

Natural gas exports made to countries outside the former Soviet Union by Gazprom Export (Russian billion cubic meters)

Year

2000	2005	2010	2015	2016	2017	2018	2019
130.3	154.3	138.6	158.6	178.3	192.2	200.8	199

bcm

<http://www.gazpromexport.ru/en/statistics/>

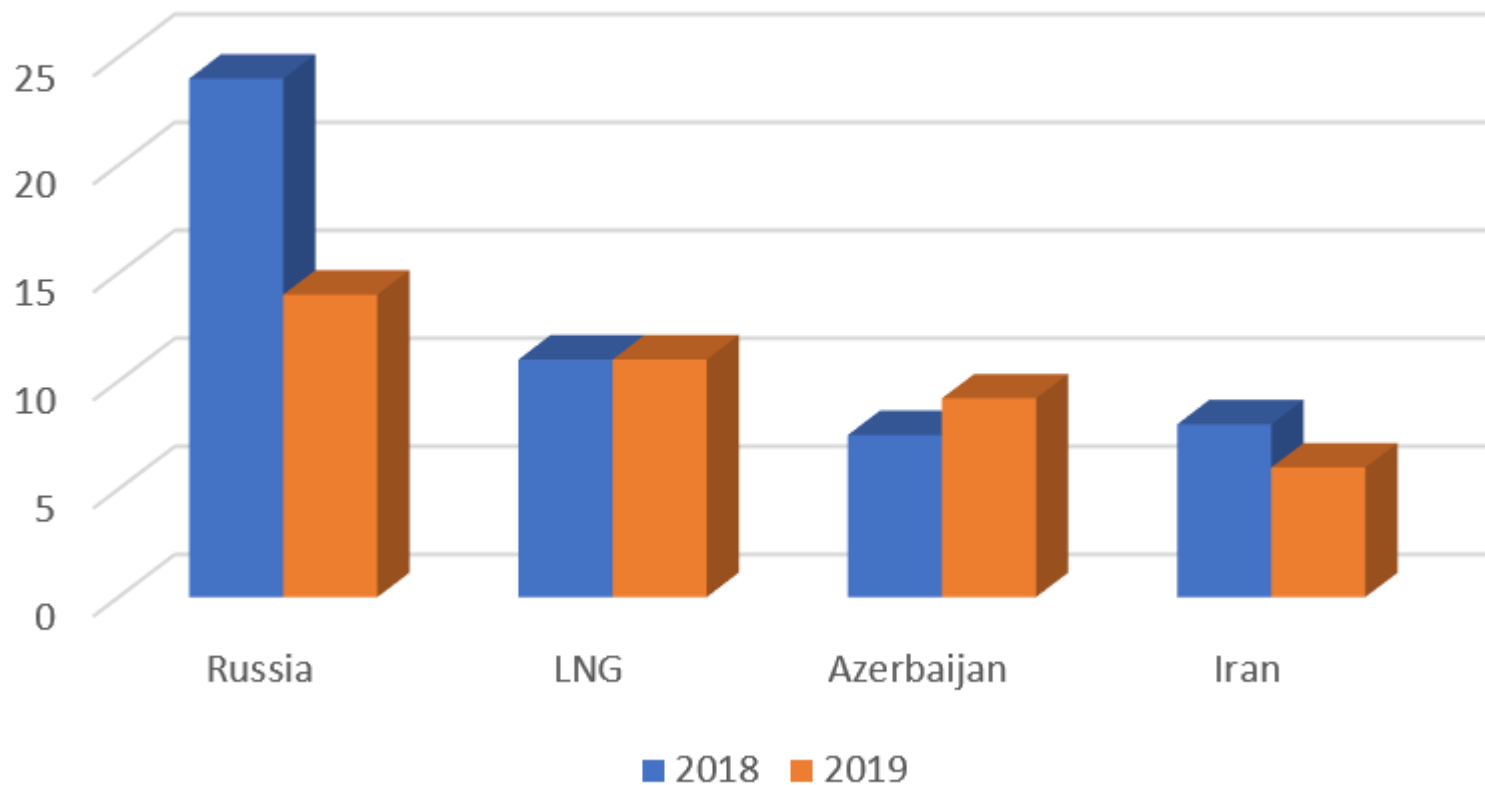
Turkey

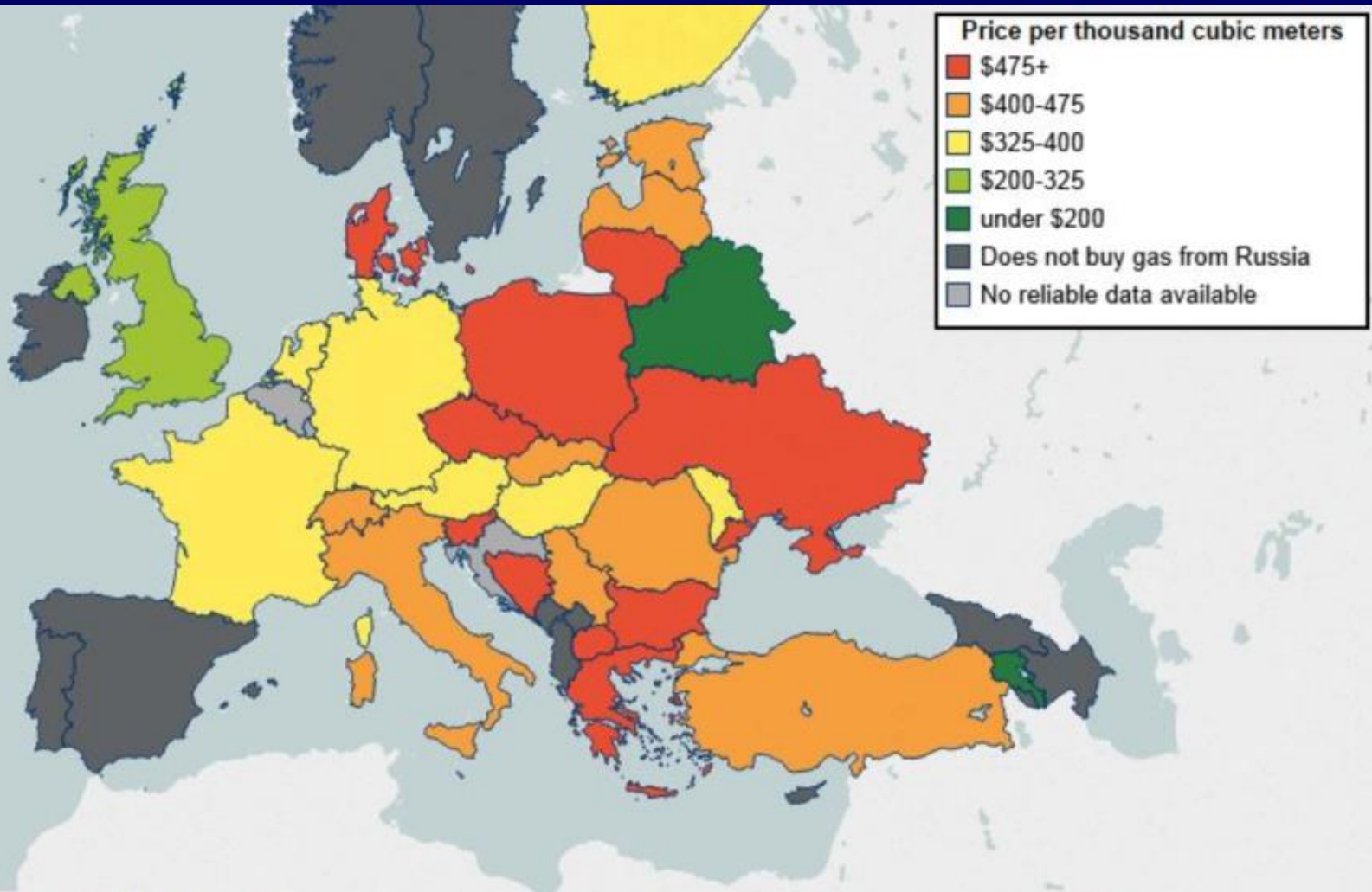
- GAZPROM is losing market share in Turkey due to lower consumption and market diversification
- Gazprom's exports dropped by 43 percent in the first quarter of 2019, down to 2010 levels, while Turkey is no longer the second largest buyer of Russian gas in the world (Germany, Italy).
- Turkey is now Europe's second LNG importer after Spain.

Turkey's Imports Diversification

- Turkey gas imports from January to November 2019 compared to 2018:
- Russia -38%
- Azerbaijan +29%
- Iran -1%
- LNG +20%

Turkish natural gas imports, 2018-19 (BCM)





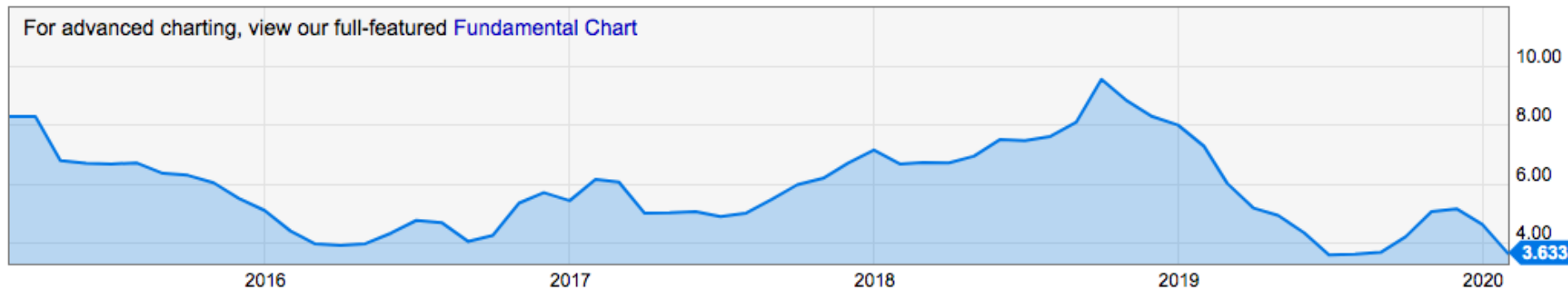
Sources: Gazprom; Izvestia; Eurostat; Eurogas; Swedish Foreign Ministry; Ukrainian Government; Zaufra by

Chart

[View Full Chart](#)

5d 1m 3m 6m YTD 1y 5y 10y Max

Export Data Save Image Print Image



Gas contract prices

(index; 100=Q1 2011)



Sources: Equinor; Bundesamt für Wirtschaft und Ausfuhrkontrolle; World Bank; The Economist Intelligence



FEASIBILITY STUDY FOR THE BALKAN GAS HUB, PART OF THE PROJECT OF "COMMON INTEREST" 6.25.4

Balkan Gas Hub - Stage 1 of Route Balkan 1





