

Attracting foreign investments into oil and gas industry of the Russian Federation

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Abstract

Subject/topic. This article researches the role of foreign investments in the Russian oil and gas complex, dynamics of their volumes and structure over the past years, ways of improving investment attractiveness of the country's oil and gas sector. **Goals/Objectives.** The objective of this paper is analysis of major factors influencing foreign direct investments into the country's oil and gas industry at the present stage. **Methodology.** In the course of executing the research the author has analyzed statistical data of national and international organizations (Rosstat, OECD, IEA) reviewed the motives for investing activities inherent in oil and gas complex, nominated the major aspects that determine attractiveness of the Russian oil market for foreign investors considering the latest trends and global energy development perspectives, identified risks for the country's economy related to concentration of foreign investments in the extractive industries. **Results.** Based on the results of the work, conclusion is drawn regarding maintaining importance of foreign direct investments not only with the goal of attracting funds but also with the purpose of technological development of the Russian oil and gas complex and retaining positions of the Russian business on the international arena. **Conclusions/significance.** The author defined the major means for attracting foreign investments both on the governmental and national oil companies' level. **Application.** The factors stimulating foreign investments proposed in the article can be applied in the framework of development and revision of national oil companies' strategies for cooperation with foreign partners.

Keywords: *foreign direct investment, oil and gas industry, energy, investment regimes*

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For citation

Ermakova N.M. Attraction of foreign investments in oil and gas industry of the Russian Federation //Market economy problems. - 2019. - № 1. - P. 37-43 (In Russian).

DOI: <https://doi.org/10.33051/2500-2325-2019-1-37-43>