

Analysis and forecast of world oil pricing

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Abstract

Goals/objectives. To identify patterns of pricing for crude oil in the world market. **Methodology.** Comparison, modeling, analysis, including statistical; all calculations and graphing were carried out using the Excel program (MS Office 365). **Results.** The article reveals the essence of pricing in the world market, which differs significantly from the internal mechanisms for setting prices for raw materials due to the lack of systems and bodies of control and regulation; The stages of world crude oil pricing are described (1946-1973; 1974-1985; 1986-1998; 1999-present), long-term price trends in the global oil market, fundamental factors affecting the level of world prices for crude oil (production, consumption) are analyzed oil, its reliable reserves and scientific and technological progress), the influence of the dynamics of world oil prices on the volume of world GDP per capita is estimated. In general, the article shows a temporary downward trend (including inflation) in world crude oil prices - the «peak» of 1980 was higher than the «peak» of 2013. **Conclusions/significance.** The article substantiates that for the period until 2029 the world community is waiting for a period of low world prices for crude oil. At the same time, an analysis of world prices for crude oil showed the need for additional studies of such pricing factors as speculative activity, energy policies of large oil companies and states, energy-substitutes for crude oil, etc .; An analysis of global crude oil prices is also required, in which prices themselves act as influencing the global economy. **Application.** The results can be applied in forecasting the price of crude oil in the short and long term.

Keywords: *world gross domestic product, world market, crude oil, technological structure, fundamental factors, pricing*

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