

Russia's Gazprom Owns 34% of European Gas Market

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Russian energy giant Gazprom now owns more than a third of the European gas market, the company's CEO claimed on Friday.

Gazprom chief Alexey Miller announced that the company now holds a 34 percent share in the European market, up from 31 percent in 2015.

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The company produced 20 billion cubic meters of gas in 2016, with a record 180 billion cubic meters being sold abroad, the Interfax news agency reported Miller saying.

The company's shipments within Russia also grew, Miller said, adding that gas consumption was "an indicator of a country's economic growth."

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