

Gazprom Drops Out of First Place in Energy Company Rankings

September 24, 2018



Maxence / Flickr

Russia's Gazprom gas giant has ceded first spot in a global ranking of 250 energy firms released by the S&P Global Platts market assessment firm.

The report said that the world's biggest oil and gas companies benefited from a jump in global crude prices over the past year. The rebound contributed to more drilling, investment, pipeline-building and mergers and acquisitions.

Related article: [Russian Energy Giants — Gazprom and Rosneft — Clash in International Gas Markets](#)

“From Asia and the Middle East to Europe to the U.S., Big Oil and its benefactors are talking with enthusiasm again about the industry’s outlook,” the analyst firm [said](#).

Gazprom dropped to 17th after a year on top of the S&P Global Platts table, allowing Texas-based ExxonMobil to regain its 12-year reign atop the ranking.

Russia's oil major LUKoil climbed from sixth to second place.

LUKoil CEO Vagit Alekperov was cited as boasting of consolidated financial results reaching a "historical peak." The company eyed more spending on new technology to increase volumes and reserves at an annual report to shareholders.

Out of a total 10 listed Russian companies, five landed in the top-50, including fast-growing Surgutneftegaz. State electricity firm and distribution grid Rosseti represented the only non-oil and gas company in the ranking.

Original url:

<https://www.themoscowtimes.com/2018/09/24/gazprom-drops-out-of-first-place-in-energy-company-rankings-a62973>