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Gazprom CEO Admits 'Difficult' Year for Russian Energy Giant

By AFP

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Gazprom CEO Alexei Miller. **Gazprom**

The head of Gazprom admitted on Wednesday that the Russian energy giant had experienced a challenging year as the company sought new markets following the imposition of international sanctions on Russia over its invasion of Ukraine.

"I want to say right away that 2022, of course, has turned out to be very, very difficult," Alexei Miller said during an end-of-year conference as tensions soar between Russia and the West.

Miller noted a "total change in the energy markets" driven by the consequences of Western sanctions on Moscow in response to President Vladimir Putin's decision to send troops to Ukraine.

He insisted, however, that Gazprom continued to operate in a "very well-coordinated" manner.

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In 2021, Russia was the European Union's largest gas supplier, but the bloc drastically reduced its imports from Russia in an attempt to wean itself off Russian energy imports following the start of the Ukraine conflict.

Gazprom accounts for 11% of global natural gas production and has the largest gas reserves in the world.

The loss of its usual markets in Europe has led Gazprom to seek alternative markets, particularly in Asia.

Miller welcomed last week's launch of the Kovykta gas field in Siberia, which he said would significantly raise the company's export capacity to China.

"The Power of Siberia gas pipeline is now in operation throughout its entire length, more than 3,000 kilometres," Miller said.

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