

Putin Warns Against Attempts to Exclude Russia From Global Natural Gas Market

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Vladimir Putin speaks at the Gas Exporting Countries Forum on Oct. 27, 2026. **Pavel Bednyakov / Pool via REUTERS**

President Vladimir Putin [warned](#) Tuesday that efforts in the West to isolate Russia from the global natural gas market will hurt European consumers, as he confirmed potential joint energy projects with the United States in the Arctic.

“Any attempts to exclude Russia from the global gas market or restrain the development of our industry carry serious consequences,” Putin said at the Gas Exporting Countries Forum in Moscow.

“First and foremost, these are skyrocketing costs for foreign end consumers of gas: businesses, companies and households,” he said.

Putin noted that Europeans are already struggling with high energy costs as the EU moves toward a phase-out of Russian natural gas imports by fall of next year in a bid to deprive the Kremlin of funding for its war against Ukraine.

“We have a saying in Russia: ‘Don’t dig a hole for someone else or you’ll fall into it yourself.’ This is precisely what happened in EU countries,” the president added.

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Russia’s share of EU gas imports plummeted from 45% in 2021 to 19% by 2025, though seaborne LNG shipments partially offset pipeline losses.

On Tuesday, Russian Deputy Prime Minister Alexander Novak said Moscow has supplied \$320.7 billion in energy resources to the EU since 2022, including \$21.3 billion in the first nine months of 2026.

At the forum in Moscow, Putin also revealed that Russia was exploring potential energy cooperation with U.S. companies in the Arctic, confirming recent media reporting on his latest talks with White House special envoy Steve Witkoff.

“Until recently, European partners worked alongside us in our fields, and Chinese partners are still working there. Now, we’re exploring the possibility of joint work with American partners,” he said.

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