



2011 Russian Oil & Gas Outlook Survey Capturing market sentiment

Results available online now

The results of the Deloitte 2011 Russian Oil & Gas Outlook Survey are now available online in **Russian** and **English**.

Key findings for 2011

2010 was quite a successful year for the Russian oil and gas industry. The recovery of raw material markets provides a confidence boost to industry participants and allows them to start planning long-term activities once again.

Industry indicators for 2010 (oil prices and production) have demonstrated positive dynamics and O&G companies have been reporting increased profits and revenue. By the end of the year, the capacity of Russian oil refineries was set to return to 2008 levels.

The accident on the BP-leased Deepwater Horizon rig has forced all oil and gas companies to reconsider their security and labor protection policies.

Today, companies are planning to increase investments in areas that have suffered reductions in previous years, such as innovative solutions, research and capital projects.

Respondents say that, to date, credit (a very unreliable source of funding just a year ago) is still the main source of financing. In order to raise funds internally, companies plan to enhance cost control measures and increase efficiency by implementing strategic initiatives.

The overriding conclusion from this survey is that oil and gas companies have significantly recovered from the crisis and are prepared for the rapid growth ahead. The readiness of companies to take on new debt and develop new projects strongly suggests that this year will be very important for the industry.

We would like to thank everyone who took part and wish all oil and gas industry participants success in 2011!

Regards,

Nuran Kerimov
Partner

[Home](#) | [Security](#) | [Legal](#) | [Privacy](#)

96 Nizami str., the Landmark III
Baku, AZ1010, Azerbaijan

© 2011 "Deloitte & Touche LLC". All rights reserved.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee, and its network of member firms, each of which is a legally separate and independent entity. Please see www.deloitte.com/about for a detailed description of the legal structure of Deloitte Touche Tohmatsu Limited and its member firms. Please see www.deloitte.com/ru/about for a detailed description of the legal structure of Deloitte CIS.

[Deloitte RSS feeds](#)