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WORLD ENERGY RESOURCES: CURRENT STATE AND DEVELOPMENT PROSPECTS

In the period of globalization, changes in the energy market have a significant impact on the world economic conjuncture.

The combination of this gradual transition underway in energy demand compounded by cyclical weakness meant global energy demand grew by just 1.0% in 2015, similar to the rate of growth seen in 2014 (1.1%), but almost half the average rate seen over the past 10 years (1.9%).

The main driver was China, where growth in energy consumption slowed to just 1.5%, its weakest rate of growth since the late 1990s prior to its period of rapid industrialization. Even so, China remained the world's largest growth market for energy.

Most obviously (and predictably) is that energy prices fell sharply in response to the imbalance between demand and supply: prices of oil, natural gas, and coal were all sharply lower.

We understand that the current structure of the energy market today vary due to factors such as the technological development and environmental protection. The main message of the developed countries is the transition of new technological order, but with the development of human-oriented economy.

We should mention that issue of energy policy became the more important in every country and all over the world. As countries prepare for the critically important UN climate summit in Paris (also known as COP21) and its legacy, it is more important than ever for policy-makers, industry and other stakeholders to have a clear understanding of the state of the energy sector today, to see which changes are transient or cyclical, which are here to stay, what risks and opportunities might lie ahead – and what can be done to put the energy system on a more secure and sustainable footing.