

Ukraine Power Report Q4 2015

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Abstracts

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BMI View: The immediate outlook for electricity generation is poor with the country in an official state of energy emergency. Fighting in the east of Ukraine has halted coal production in many mines and has blocked transport lines to power stations. At the time of writing, a tripartite agreement between Russia, Ukraine and the EU for Russia to supply Ukraine with gas through the rest of 2015 was reached. Although Ukraine is increasing its generation of nuclear energy, we still forecast a decline in generation to 152.9TWh in 2015, down from 155.5TWh in 2014.

Longer term, both production and consumption will rise as the economy starts to recover and processes of integration with the EU bring about a partial liberalization of the power sector and investment from abroad. This will create opportunities for investment in Ukraine's power sector. However, multiple barriers stand in the way of developing the sector, including corruption, vested interests and the fractious political environment, meaning that electricity production will fall far short of Ukraine's potential.

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