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THE TRANSFORMATION OF THE WORLD ENERGY MARKET

In the early twenty-first century takes place the transformation of the world economy, which is associated with the emergence of new world actors, the expansion of ties and imperfect distribution of world resources. These changes are the most notable in the field of energy. Large-scale changes taking place in industry, transport, consumption and environmental standards in many cases are associated with fluctuating energy prices, the number and types of applied energy.

The transformation of the energy complex of the world economy in modern conditions is associated with active changes that occur in the area of increased demand for coal and natural gas, while reducing the share of oil and shifting in the direction of the increasing use of reproductive energy sources. Relevant issue of recent time is reproductive energy, which plays an important role in solving energy problems.

In general, the structure of the world power market consists of: traditional mining fuels (oil, natural gas, coal) – about 86%; hydropower – 7%; nuclear energy – 4%; renewable energy – 2%. According to the study from 2001 to 2013, these types of traditional energy such as oil increased by 1.1 times; coal – by 1.5 times, consumption of nuclear energy decreased by 0.7%. However, the fastest is growing consumption of renewable energy (RE) – 5 times in the last 13 years, although the share of renewable energy is the lowest in the structure of global energy consumption.

The average annual increase in consumption of traditional energy is within 2.5% and renewable energy about 16% per year. That is, the growth rate of use of renewable energy (RE) in the last decade is much higher than the growth rate of consumption of traditional energy resources.

We can conclude that the geographic pattern of world energy is transformed so that the global energy balance between the main energy resources in the coming decade will be equal, that is, quantitatively each user (of coal, oil, gas and renewables) will receive approximately equal amount of energy.

Thus, the world energy is at the beginning of the next stage of tectonic transformations related to the change of the dominant energy source. The transformation of the world energy market takes place in qualitative and quantitative terms:

the consumption of traditional fossil energy reduces; the volume of consumption of renewable energy (wind, solar, tidal, wave, geothermal and bioenergy) grows more rapidly. For participants in the global energy market, regardless of their scope and objectives, came the period of permanent transformation, which requires development of new methods, tools and approaches to search for alternative energy sources, to establish the global energy balance and overcome current challenges of technological transformation of the world economy.