

The main factors of transformation of the strategies of international oil companies

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Abstract

The world of oil and gas industry has a short but eventful history. The development of this branch of the economy was accompanied by a constant transformation of the oil companies' strategies. Today, the degree of efficiency of the oil companies' activities has an impact on the entire global economy. The importance of the oil and gas industry in the world economy, the development of geopolitical processes determined the influence of many external factors on this sector of the world economy. Under the influence of these factors, oil and gas companies' strategies are transformed. A significant change in the geopolitical situation in the world and in oil prices have become the main reasons for the significant transformation of the competitive strategies of the world's largest oil and gas companies. The change in the nature of the strategies of oil and gas corporations will have an impact on all other branches of the economy. In this connection, it is necessary to study the factors, which influence the nature of the competitive strategies of oil and gas companies in the world, under modern conditions. The article highlights the fundamental factors, determining the nature and content of competitive strategies of oil companies in the world. The main factors of transformation strategies of oil companies in modern conditions were defined. The factors, influencing oil prices, were considered. The contents of geopolitical influence on the transformation strategies of the oil companies were revealed. The prospects of transformation strategies due to the system-wide crisis of the world economy were defined.

Keywords

Corporations, Oil companies, Oil corporations, Strategy, Transformation

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