

Abstract

The bachelor's thesis lays emphasis on the North Stream pipeline and its consequences to European gas market. For this reason, first part of theses analyses its legislation and legal framework, including relevant historic elements. It also concerns to liberalization and infrastructure problems. This part enables reader to obtain reference scope and better understanding on legal and political influences related to gas industry. Second chapter provides market breakdown in accordance with registered values: it takes into consideration demand, consumption, supplies and new market trend elements. The most of its part describes import and suppliers relation that provides full view on the most important supplier Russia – fully dedicated in following chapter, which is necessary for understanding of Russia itself and its possibilities resulting also in its attitudes. The theses also deals with influence of Russian domestic consumption and planned supplies for Asia and EU, EU countries dependence on Russian's gas supplies, the 2006 and 2009 gas crisis between Russia and Ukraine and also relates to general causes and implications for EU countries energy security threat. The third part relates directly to the Nord Stream pipeline itself, to its history, Nord Stream consortium shareholders and especially to pipeline (un)realization consequences. This descriptive analysis revealed, that Nord Stream pipeline satisfies EU demand in short term perspective, but does not provide long term solution for EU energy security. Nord Stream pipeline project has provided many benefits for EU countries, but at the same time it enabled Russia to control utilization of those benefits.