

PEOP PAN-EUROPEAN OIL PIPELINE

DECLARATION ON THE OIL PIPELINE CONSTRUCTION SIGNED

As a result of peace and stability and economic growth, South East Europe is receiving hundreds of millions of Euros of investments in all sectors of the Energy Industry – oil, gas, power generation and distribution. Projects of Regional and European importance.

On 2nd April 2007 officials from Italy, Croatia, Slovenia, Serbia and Romania have signed an agreement that should lead to the construction of the Pan-European oil pipeline (PEOP) which will connect the Black Sea to the Western European markets. The agreement envisages a 1,400-kilometer pipeline from the port of Constanta in Romania to Trieste in Italy, transporting up to 90 million tons of oil annually by 2012. Financial experts predict the pipeline, which would ultimately draw its oil from the Caspian Sea, will cost up to €2.6 Billion. The pipeline would eventually transport Azerbaijan, Kazakhstan and Turkmenistan oil to Western European markets from terminals in Genoa, Italy.

PEOP is planned to be a part of the European oil pipeline network, i.e. a European part of the energy infrastructure that is “an assumption of the energy security of Europe”. It will be connected to Trans-Alps oil pipeline network (TAL).

PanEuropean Oil Pipeline – shortest route to Europe



PEOP connection to EU pipeline systems

