



Azerbaijan increases presence in Ukraine as it eyes westward moves to Europe

The State Oil Company of the Azerbaijan Republic, also known for its acronym SOCAR and which has its headquarters in Baku, is consolidating its presence in Ukraine's third largest city which is located in the Black Sea as part of broader efforts that could eventually lead to more activities further west in Europe.

The new fuel filling complex is located in the industrial area of the city and with the new opening Azerbaijan now owns 43 stations in the country. The site includes a restaurant which besides coffee will also offer products based on Azerbaijani cuisine, the statement added.

The Azerbaijani company started activities in Ukraine in 2008, initially with oil deliveries, and only a year later took the decision to develop a network of retail fuelling stations, according to company information on its web page for Ukraine.

"In the long-run SOCAR considers Ukraine to be a launching pad for entering the European markets," according to information provided by the company in its web page for Ukraine.

"In the near future we will make analysis and grounding for entering the retail fuel markets of the Balkan countries, Bulgaria and Romania, and the markets of the Mediterranean countries," according to information on the Socar.com.ua web page which was not dated.

The company is one of the biggest oil and gas corporations in the world. It extracts oil and natural gas through offshore and inshore fields in the Caspian Sea, according to reports in Wikipedia which says the SOCAR brand is already present, besides Azerbaijan and Ukraine, in fueling stations in Georgia, Romania and Switzerland.