

Mineral Resources of the Komi Republic are the Fundamental Economic Bases of Regional and Russian Industry.

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The Komi Republic is situated in the northeast of the European part of Russia. It has abundant mineral resources and occupies an important position in the economy of Russia. The leading economic mineral potential of the Republic is fuel and energy resources. The Pechora coal basin contains 242 billion tonnes of coal resources.

The Timan-Pechora oil and gas bearing province is one of the largest oil and gas bearing regions in Russia. In the territory of the Komi Republic have been discovered more than 100 oil, gas and gas-condensate deposits. Of significance in Russian terms are titanium and bauxite ores and the manganese deposits. The economic mineral base of precious metals has the potential for expansion. Several new deposits of gold ore have been identified recently, estimations of which will promote the Komi as the new, high potential gold-bearing region of Russia.

The use of the economic mineral resources in the Republic is mainly connected with the extraction, processing and transportation of oil and gas, and the extraction and enrichment of coal, and other types of non-ore raw materials. Lately, noticeable structural changes have occurred in the mineral raw-material complex of the Republic connected with the developing ore industry.

The Government of the Komi Republic maintains a policy of attracting investment. The economic mineral potential of the Komi Republic has a reliable likelihood of retaining its leading position in the raw material balance of Russia.