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Sanayi Sektöründe Doğal Gaz Talebinin Fiyat ve Gelir Esneklikleri: OECD Ülkeleri Örneği / The Price and Income Elasticities of Natural Gas Demand in the Industrial Sector: The Case of OECD Countries

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ABSTRACT

The industrial sector consumes most of the energy. Therefore, it is crucial to estimate how industrial energy demand will change in the short and long run. Furthermore, designing appropriate energy policies and estimating how those policies affect energy demand necessitate measurement energy demand elasticities of natural gas. The purpose of this study is to estimate price and income elasticities of industrial natural gas demand in OECD countries for 1990-2012 period. We use dynamic panel data methods to estimate industrial natural gas demand elasticities in OECD countries. We can summarize our empirical findings as follows: 1% increase in natural gas prices results in 0.10% decline in the demand. In the final section, we assess the results of our analyses and general assessment is made about OECD's energy policy. We conclude the study with suggestions to guide further studies in the field.

KEYWORDS Natural Gaz Demand; Industrial Sector; Price and Income Elasticities

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