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## **ESG-TRANSFORMATION OF RUSSIAN PETROCHEMICAL INDUSTRIES BASED ON A TARGETED APPROACH**

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**Abstract.** The article is a study aimed at determining the prospects for the petrochemistry development in the cross-border regulation context, and also the actors' goals importance assessment: state – business – education - science. The goals consistency analysis of priority for the petrochemistry development in the sustainable development concept demonstrates their imbalance, this is due to the fact that most of the strategic documents defining each actor separately goals do not agree with each other. The algorithm of the study described in the article includes 5 stages, and the results of the study fully confirm the existence of interests' imbalance problem for these institutions. The author suggests the targeted approach usage to the petrochemical industries development regulation and the ESG principles' introduction into the petrochemical enterprises business model. According to the author, this will allow to generate high added-value within the oil and gas sector in conditions of shifting energy consumption towards renewable energy sources and to develop industry within the country in conditions of technological isolation.

**Keywords:** ESG-transformation; petrochemistry; high-added value; low carbon regulation; renewable energy sources; sustainable development goals.

**JEL codes:** L16; L52; O14.

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