



Leadership Roundtables

EXHIBITION & CONFERENCE

SINGAPORE EXPO | SINGAPORE | 5-8 SEPTEMBER 2023

Knowledge Partner



Global policy: How are governments shaping the outlook for gas and LNG?

Gastech 2023 Leadership Roundtables – Key Outcomes

Held in



Supported by



Organised by



gastchevent.com @gastchevent #Gastech in

The Gastech Leadership Roundtables

The Leadership Roundtables formed an integral part of the Gastech 2023 strategic leadership agenda, with nine closed-door roundtables taking place within the exclusive Gastech Energy Club.

Gastech's invitation-only Leadership Roundtables brought together the energy sector's most distinguished industry leaders, strategists, and policymakers. It facilitated important discussions about the future of energy production, LNG supply and demand, financing the energy transition and more, whilst providing excellent networking opportunities which empowered attendees to build new high-level industry connections.

No comments are attributable to any one participant.

Knowledge Partner



Gastech was pleased to host Wood Mackenzie as the Leadership Roundtables Knowledge Partner for 2023.





Global policy: How are governments shaping the outlook for gas and LNG?

6 September 2023

Executive Boardroom, Gastech Energy Club

Gas is at the intersection of energy supply security and decarbonisation efforts, allowing for market resilience, reduced reliance on coal and optionality to scale up low-carbon gases solutions.

Governments have the opportunity to evolve policy in order to incentivise investments in supply, long-term contracts and infrastructure build-out to ensure supply availability to meet rising demand. But at the same time in many developed economies there will be pressure on them to accelerate the delivery of commitments made at recent COPs around global climate policy, which could impact the role of gas as a primary energy source in the long term.

For now, rising natural gas demand in parts of Asia alongside EU efforts to replace Russian gas will continue to underpin LNG demand growth, requiring investments in new LNG developments. Governments have a key role to play to accommodate a just and orderly transition to a low-carbon future. Gas provides a readily available solution and the optionality to scale up to low-carbon gases. But how Governments will step into the role individually and collectively remains open to discussion at a time when energy sources face increasing geopolitical challenges.

Roundtable participants:

Chair:



Andrew Pearson
Global Head of Gas & LNG
Fundamentals Research
Wood Mackenzie

Moderators:



Gavin Thompson
Vice Chairman, Energy –
Asia Pacific
Wood Mackenzie



Miaoru Huang
Research Director, Asia Pacific
Gas and LNG
Wood Mackenzie

Participants:



Fernando Moura Alves
Director
National Agency for Petroleum,
Natural Gas and Biofuels of Brazil



Nobuo Tanaka
Chair, Steering Committee of
Innovation for Cool Earth Forum
(ICEF), Executive Director Emeritus,
International Energy Agency (IEA)
and CEO, Tanaka Global, Inc.



Marco Alverà
Chief Executive Officer
TES



Elio Ruggeri
Director of LNG & Chairman of
OLT Offshore LNG Toscana
Snam



Shehryar Omar
Chief Executive Officer
Petroleum Institute of Pakistan



Wilson Lee
Global Government Affairs,
APAC
Baker Hughes



Joseph McMonigle
Secretary General
International Energy Forum



De la Rey Venter
Managing Director & CEO
MidOcean Energy



Joshua Volz
Deputy Assistant Secretary
US Department of Energy



Ahmed Rasheed
Head of LNG Procurement
Pakistan LNG



Paul Sullivan
Senior Vice President,
Global LNG & FLNG
Worley



Suresh Manglani
Executive Director & Chief
Executive Officer
Adani Gas



Mark Brownstein
Senior Vice President, Energy
Transition
Environmental Defense Fund



Ramon Wangdi
Vice President, Asia Pacific
Excelerate Energy



Derek Wong
Vice President, Government
Relations and Public Affairs
Excelerate Energy



Anne-Sophie Corbeau
Global Research Scholar –
Center on Global Energy Policy
Columbia University



Martin Houston
Vice Chairman
Tellurian



Global policy: How are governments shaping the outlook for gas and LNG?

With natural gas critical to both energy supply security and decarbonisation efforts, governments must evolve policy to incentivise investments in supply, long-term contracts and infrastructure build-out to ensure demand can be met.

Simultaneously, in many countries there is rising pressure to accelerate the delivery of commitments made at recent COPs around global climate policy, which will impact the role of gas as a primary energy source in the long term. Governments have a major role to play to deliver a transition to a low-carbon future, with gas both a part of the solution but also requiring action to decarbonise faster. Policy is central to this.



Key outcomes from participants

1. The role of gas in ensuring energy security through the future growth in supply

The response by European governments to the war in Ukraine and the push for more LNG and import infrastructure has shown how when faced with a challenge, politicians can move fast and decisively to deal with the challenge. In addition, the growth in FSRU infrastructure in other parts of the world has proven how effective policy can support gas market development.

The crisis has been key to ensuring that policy support has been forthcoming for developers to push forward with new supply projects and for offtakers to confidently sign new contracts and secure infrastructure. So far, so good. But given the huge capital commitments and the long-term structure of LNG deals, the industry needs to be confident that policies won't suddenly move against them and undermine support for gas.

2. Policies to unlock future gas market potential

The pace of the energy transition is accelerating but the world remains far from the 1.5 degree pathway. As such, gas and LNG will be required for decades to come. Given its availability then supportive policies to develop markets and demand are key. Displacing coal is no longer enough to secure financing – policies must actively support gas market development. This is most relevant in price sensitive markets, where government backing for gas is essential to reduce the risks of backsliding to a greater reliance on coal – electricity tariffs, carbon prices and fiscal support can all help.

3. The right policy measures are necessary to incentivise the industry to reduce emissions

Clear policy signals such as Europe's CBAM will support the decarbonisation of the gas/LNG industry as producers look to reduce their emissions intensity. But across the growth markets of Asia, more needs to be done to push forward impactful carbon prices to incentivise the use of gas, as well as to stimulate investment in areas such as carbon capture and storage. Without these policies, we risk a two-tier gas market, with countries with lower emissions and carbon management goals more likely to accept cheaper LNG with higher emissions intensity.



4. Incentivising the next generation of gas

All attendees agreed that governments are essential to support the timely development of new LNG supply. But the focus should be widened to talk about 'gases' rather than just gas. Support for blue ammonia/hydrogen, e-methane and biomethane will be important.

Conclusion

Government policy is critical to the timely development of new gas and LNG supply – as was clearly stated, nothing can happen without policy support. But policies must be clear and not prone to knee-jerk change. In the US, light-touch policy has encouraged companies to rapidly respond to market developments and push forward with contracting and securing financing for new supply. In other regions, policy support for upstream and infrastructure investment has been less forthcoming and has stymied growth in supply. Similarly, with market development, offtakers need confidence that support for gas will not evaporate.



Sponsor a Leadership Roundtable at Gastech 2024
sales@gastechevent.com | gastechevent.com



Gastech



Hydrogen



Climatetech

EXHIBITION & CONFERENCE

GEORGE R BROWN CONVENTION CENTER | HOUSTON | 17-20 SEPTEMBER 2024

Sponsor a Leadership Roundtable at Gastech 2024

sales@gastechevent.com | gastechevent.com

Our Offices:

UNITED KINGDOM
dmg events
Northcliffe House
2 Derry Street
London
W8 5TT
United Kingdom

UNITED KINGDOM
dmg events
Quartz House
20 Clarendon Road
Redhill Surrey
RH1 1QX
United Kingdom

UNITED ARAB
EMIRATES
dmg events
5th Floor, The Palladium, Cluster C
Jumeirah Lakes Towers
P.O. Box 33817
Dubai
United Arab Emirates

UNITED ARAB
EMIRATES
dmg events
Yas Creative Hub
Yas Island
Tower 4, Level 6
office C40-L06-10
PO Box 769256
Abu Dhabi
United Arab Emirates

EGYPT
dmg events
Office B2, Plaza 2 between Halls 3 & 4
Egypt International
Exhibition Centre
El Moushir Tantawy Axis
New Cairo
Egypt

SINGAPORE
dmg events
63 Robinson Road
#08-01
Afro Asia
068894
Singapore

CANADA
dmg events
#1510 140 10th Ave SE
Calgary, Alberta
T2G 0R1
Canada

SAUDI ARABIA
dmg events
Office 408, Sakura Plaza
Al Madinah
Al Munawarah Road
As Salamah District
PO Box 3650
Jeddah, Saudi Arabia

SAUDI ARABIA
dmg events
Office 502, Al Madar building
Ad Diyar street, Al Ulaya district
ZIP Code 12611
Riyadh, Saudi Arabia

SOUTH AFRICA
dmg events
PO Box 650302
Benmore, 2010
Johannesburg
South Africa

SOUTH AFRICA
dmg events
PO Box 30372
Tokai, 7966
Cape Town
South Africa

NIGERIA
dmg events
3rd Floor, Mulliner Towers
Alfred Rewane Road
Ikoyi, Lagos
Nigeria

dmg events Northcliffe House, 2 Derry Street,
Kensington, London, W8 5TT, UK
Registered in England and Wales
Company Number 2246951 VAT No. GB 494 1614 35
Part of Daily Mail and General Trust ('DMGT') group of companies
T: +44 (0) 20 4551 1602 E: sales@gastechevent.com
www.gastechevent.com



Held in



Supported by



Organised by



gastechevent.com @gastechevent #Gastech in