

# The evolution of the Global Gas Market during the last 20 years

- From monopolies to open markets
- From segmented (electricity, gas, etc), isolated markets to energy integrated markets
- From national to regional and international
- From long term to short term

# Looking ahead - key considerations in regards to the development of the Global Gas Market in the medium and long term (1)

## Challenges :

- The role of gas as the primary transition fuel – demand expectations disrupted by the developments around the cost of renewables and storage (direct coal to RES)?
- The growth of distributed energy systems - disrupting the development and cost of network infrastructure?
- Further liberalisation in the west/spillover to emerging markets reducing the barriers to entry and increasing competition for suppliers

# Looking ahead - key considerations in regards to the development of the Global Gas Market in the medium and long term (2)

## Opportunities :

- The rise of a new global liquid commodity – gas becoming more accessible via the rise of LNG
- Reduction of gas price volatility via access to more economic reserves and liquefaction (more and easier FIDs for new projects ensuring abundant supply and more predictable prices and thus catalysing demand)
- Environmental policies and concerns (also reflected in CO2 prices), unlocking coal to gas switching and the rise of new gas giants like China
- Technology unlocking demand from new segments (Bunkering, transport, New Gas Delivery models overall)
- Further integration of Energy systems (Electricity , Gas , Services)
- Digital as a driver of optimisation and value generation for suppliers and consumers