

Press Release

UfM Gas Platform - OME workshop on the role of LNG in the Euro-Mediterranean gas supply security



Paris, 20 June 2023 – As part of the UfM Gas Platform 2023 activities, the Observatoire Méditerranéen de l'Énergie (OME) organized, with the support of the European Commission, a workshop on “the role of LNG in the Euro-Mediterranean gas supply security” at the Marriott Opera Ambassador Hotel in Paris on 15 June 2023. The meeting aimed at discussing the role of LNG in general and LNG trade, in particular, in the Euro-Med. gas security, regional infrastructure development projects as well as new uses of LNG. About 60 delegates, online or in person, from institutions and the industry from both shores of the Mediterranean Sea contributed to the success of the event.

The workshop, held under the Chatham House Rule, delivered several key messages. First of all, LNG is a pillar of natural gas supply security and will play a key role in meeting the EU's gas needs. However, the uncertainties concerning future natural gas import needs and the current market design in Europe prevent the stakeholders to make commitments in terms of long term contracts. These uncertainties result from the divergences about the role and durability of natural gas as a transition fuel and the strength of climate ambition even though it is widely accepted that gas should continue to play an important role throughout the transition and beyond. This has also huge impact on investments and securing financing requirements, which are, however, necessary as additional LNG capacities are required to meet estimated future demand.

Last but not least, the gas crisis in the EU is not over. Growing LNG competition between Asia and Europe is expected, and there are risks to satisfy the required LNG needs of the EU in a tight market over the next few years. In this sense, the Mediterranean region, particularly the Eastern Mediterranean, has a big potential to help reduce the supply security risk of the EU, but there is a growing need to intensify the cooperation between the north and the south, supported by new infrastructures, harmonized regulations and long-term commitments.

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Initiated in Malta in July 2014, confirmed in Rome in November 2014 and launched in June 2015, in Brussels, the objective of the UfM Gas Platform is to enhance the cooperation in the Euro-Med. region between all stakeholders of the gas chain, in a bottom-up approach to improve gas security by identifying barriers and opportunities. The "Observatoire Méditerranéen de l'Énergie" (OME) runs the Platform's secretariat in close coordination with the UfM co-presidency.

The UfM Gas Platform is one of the three UfM Energy Platforms (The two others are on regional electricity market and on renewable energy and energy efficiency) established by EU Energy Ministers, Ministers of Southern and Eastern Mediterranean countries, and the European Commission to further strengthen regional cooperation in the Mediterranean for ensuring secure, affordable and sustainable energy for the region and beyond.

More information about the UfM Gas Platform available at <https://www.ufmgasplatform.org/>