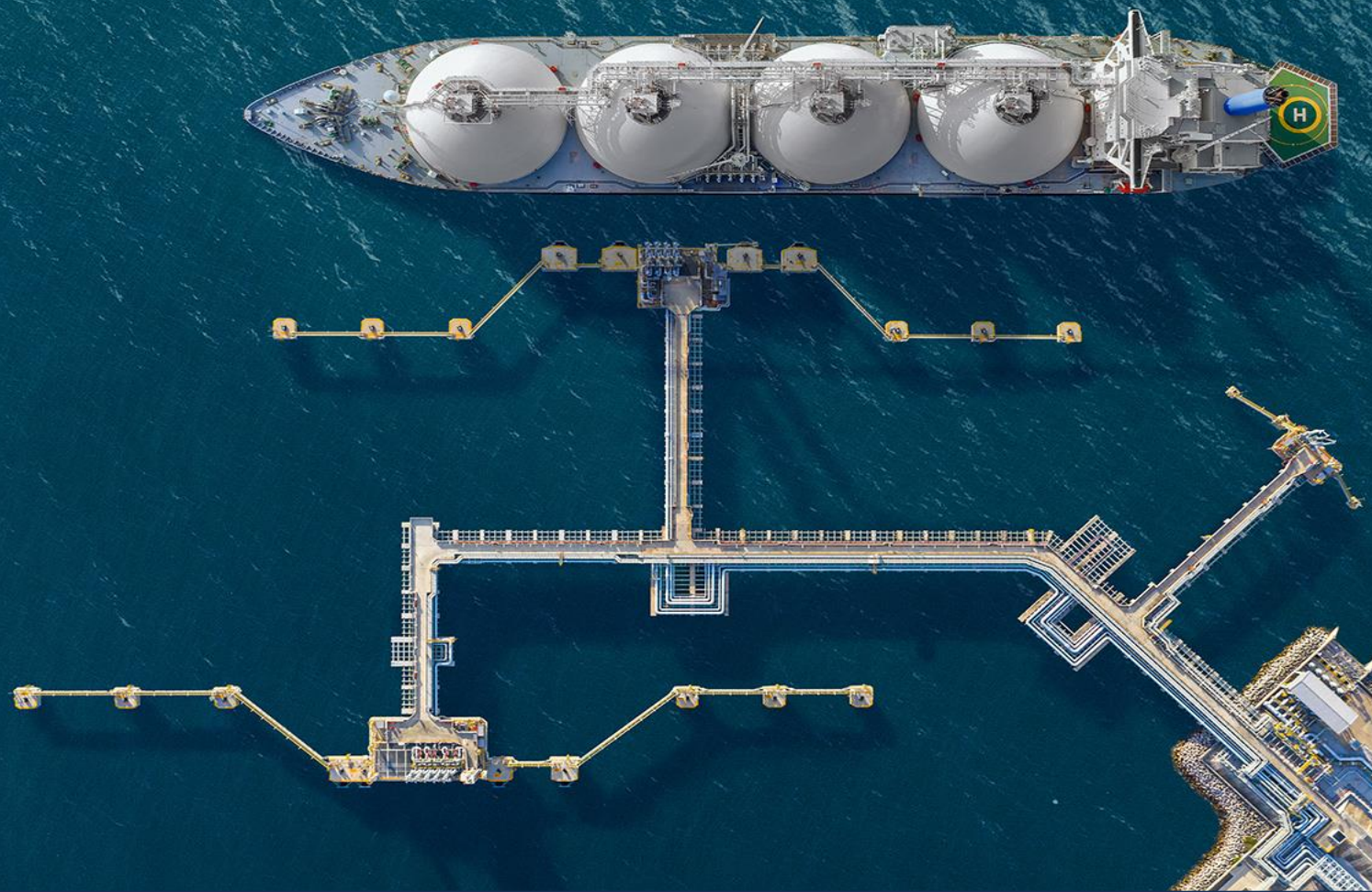


LNG Demand Outlooks

Commercial Study Group – 03/07/2024



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LNG Demand Outlook

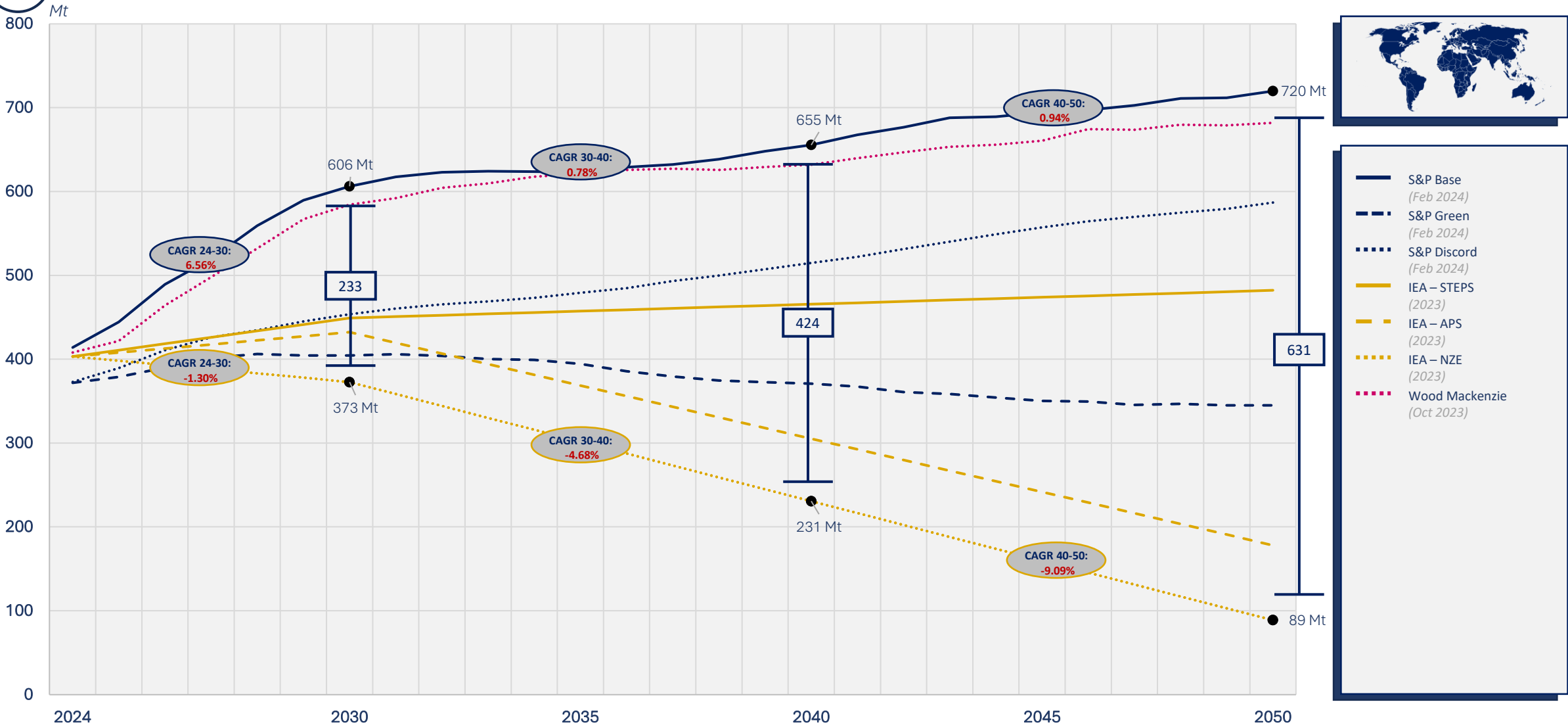


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LNG Demand Outlook



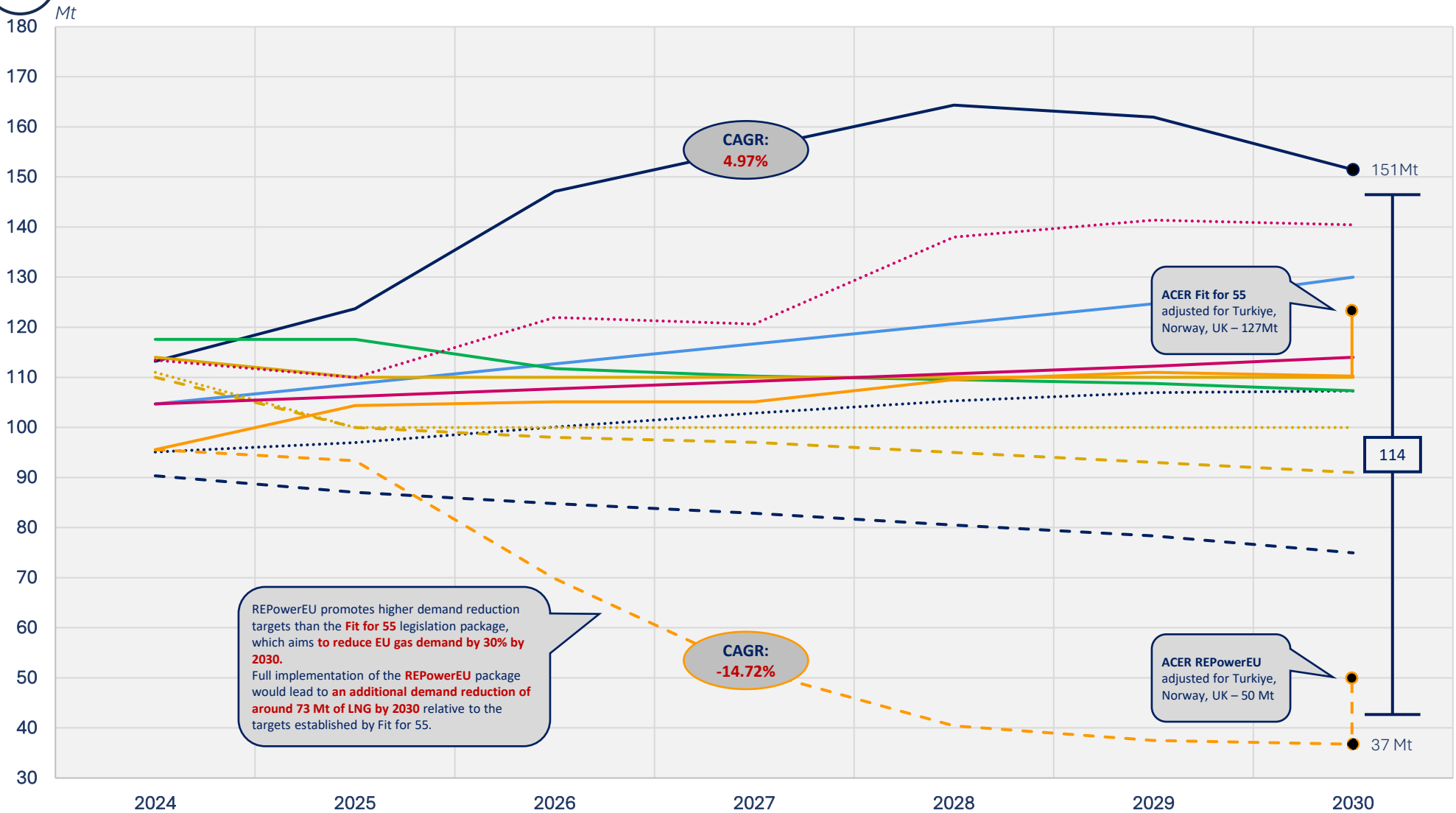
LNG Demand to 2050 (in Million Tons) - Global



LNG Demand Outlook



LNG Demand to 2030 (in Million Tons) - Europe

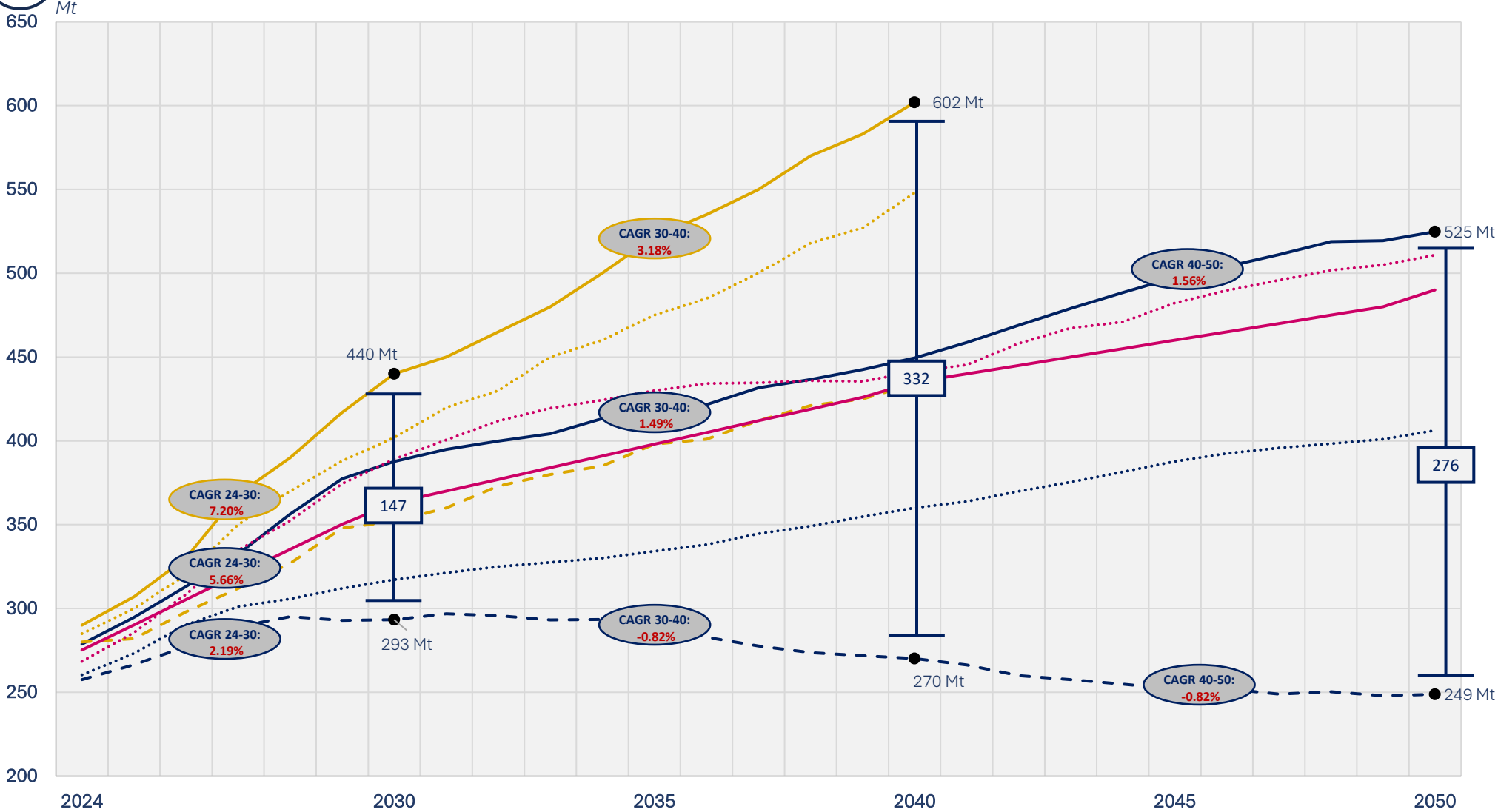


- S&P Base (Feb 2024)
- S&P Green (Feb 2024)
- S&P Discord (Feb 2024)
- ACER - REPowerEU (Apr 2024)
- ACER - Fit For 55 (Apr 2024)
- GECF (Mar 2024)
- IEEFA (Apr 2024)
- Wood Mackenzie (Oct 2023)
- Energy Intelligence - Low (Apr 2024)
- Energy Intelligence - Base (Apr 2024)
- Energy Intelligence - High (Apr 2024)
- IEEJ (Oct 2023)

LNG Demand Outlook

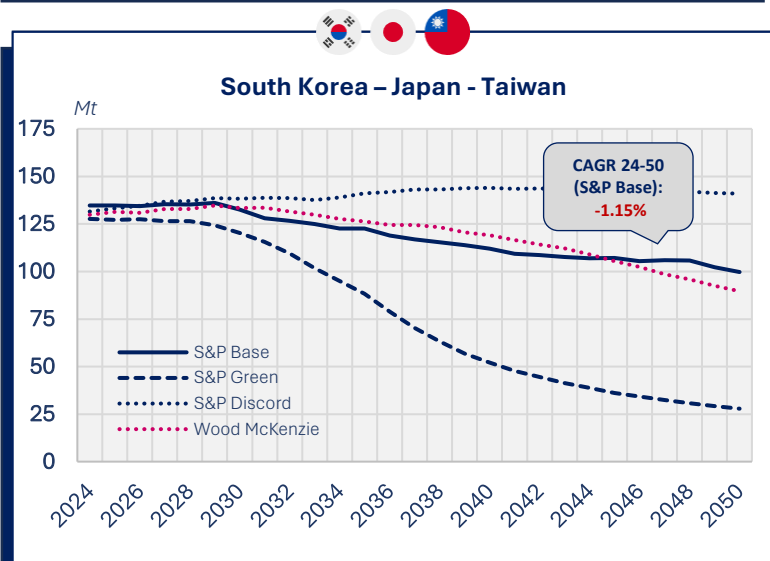
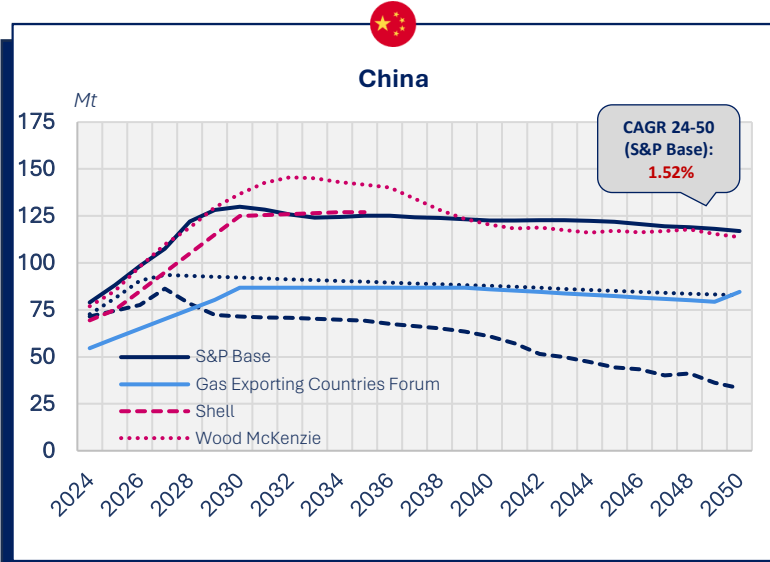
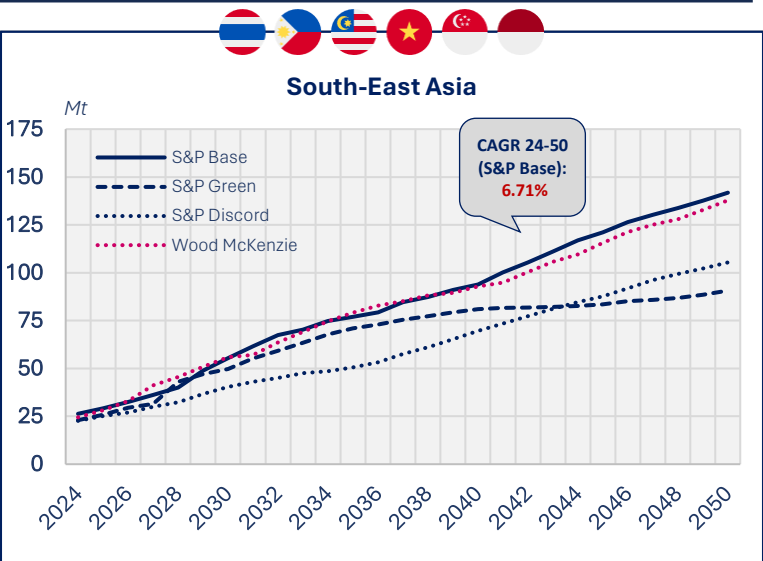
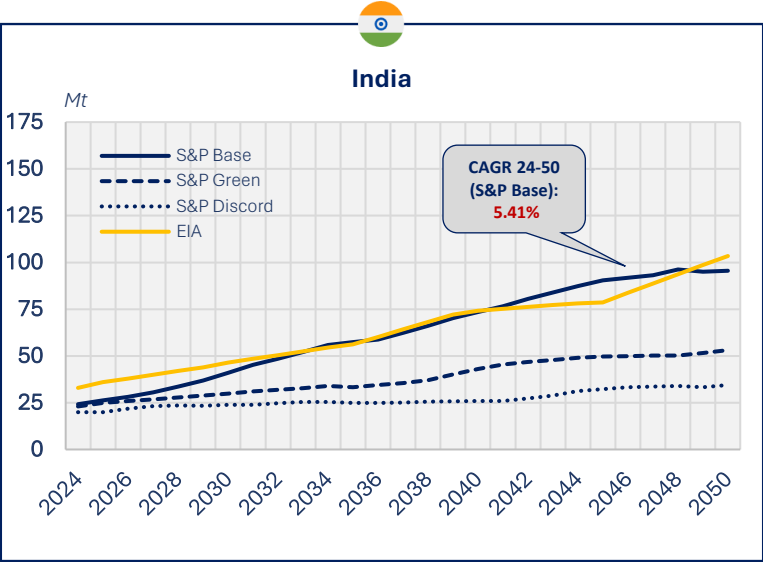


LNG Demand to 2050 (in Million Tons) - Asia



- S&P Base (Feb 2024)
- S&P Green (Feb 2024)
- S&P Discord (Feb 2024)
- Energy Intelligence - Low (Apr 2024)
- Energy Intelligence - Base (Apr 2024)
- Energy Intelligence - High (Apr 2024)
- IEEJ (Oct 2023)
- Wood Mackenzie (Oct 2023)

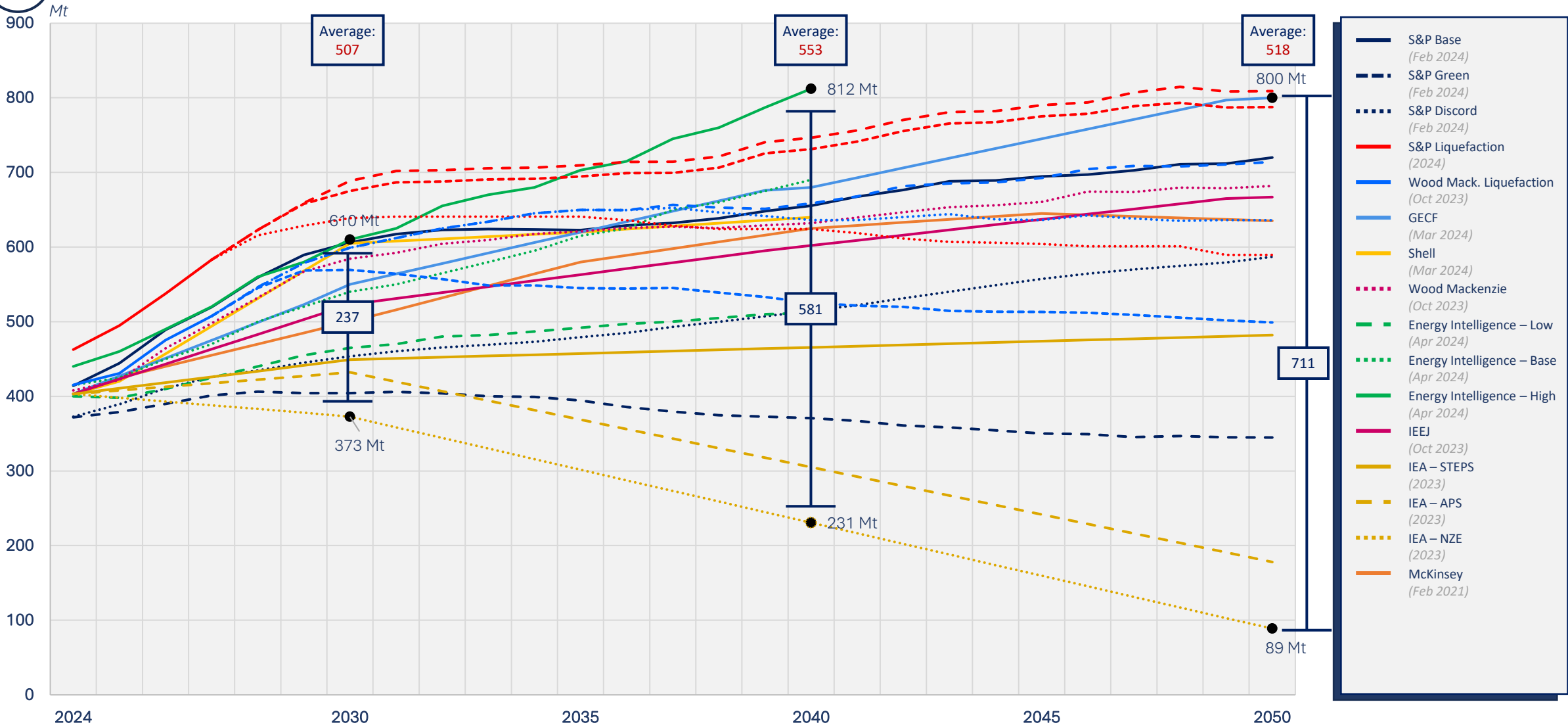
LNG Demand Outlook

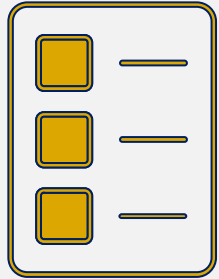


LNG Demand Outlook



LNG Demand to 2050 (in Million Tons) - Global





Appendix and Sources



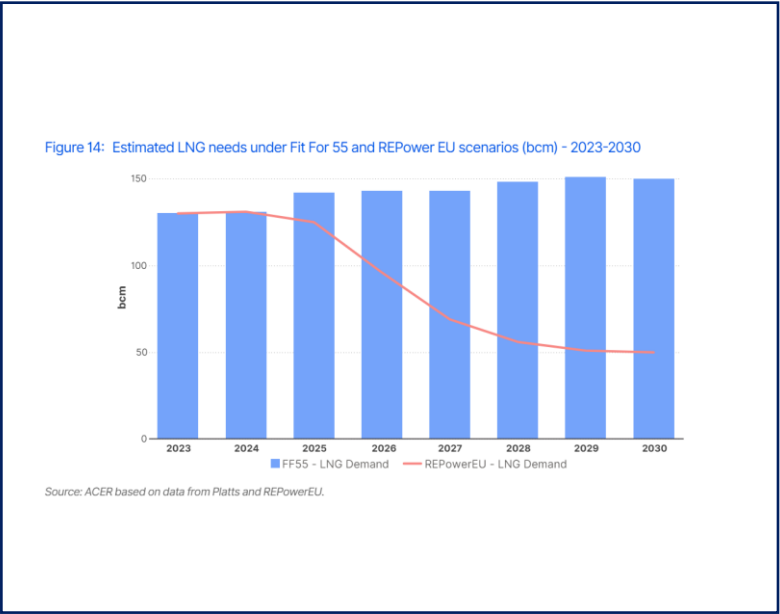
INTERNATIONAL GROUP
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ACER



Graph(s): LNG Demand Outlook 2030 - Europe
Source document: « Analysis of the European LNG market Developments » - April 2024 – p22



Wood Mackenzie



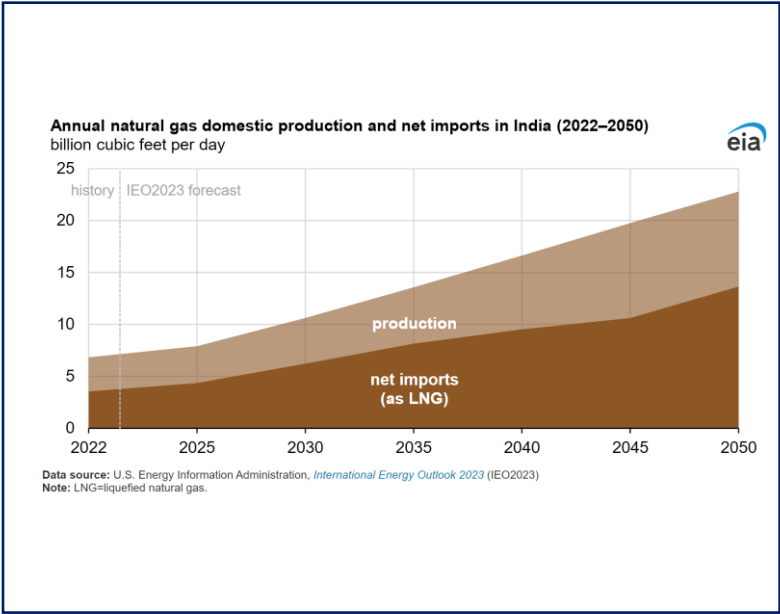
Graph(s): Global, Europe, Asia, China, South East Asia, JKT, LNG Demand Outlook Graphs;
Source document: « Global Gas Data April 2024» and « Global Gas Prices 2024 » Excel Datasets – April 2024 – p6



EIA



Graph(s): LNG Demand Outlook India
Source document: « Industry to drive tripling of natural gas consumption in India by 2050 » - February 2024





Energy Intelligence



Graph(s): Global LNG Demand Outlook 2050, Europe LNG Demand Outlook 2030, Asian LNG Demand 2050
Source document: « Energy Intelligence Briefing – Gas and LNG market Outlook » - April 2024 – p18

GECF

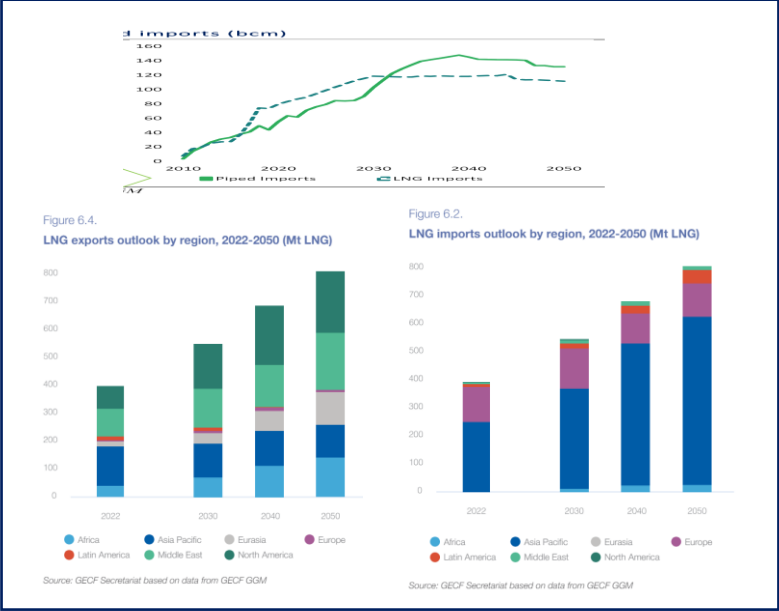
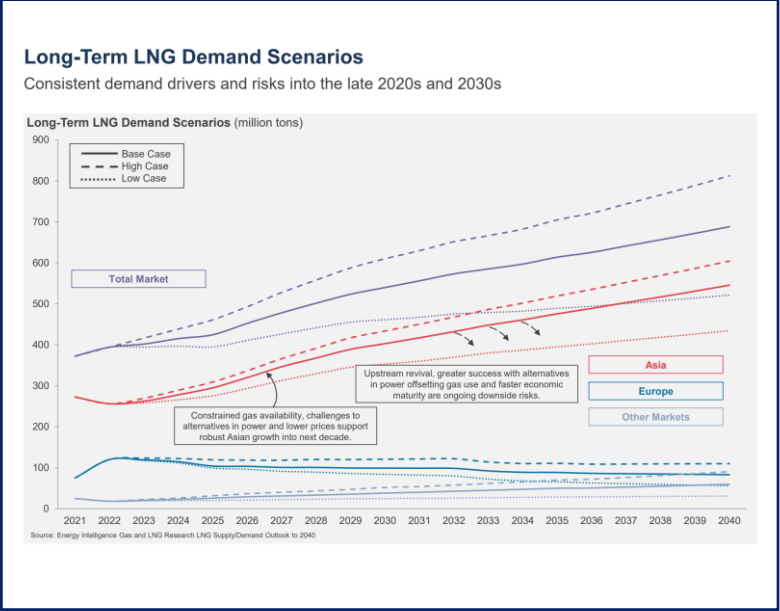


Graph(s): Global LNG Demand Outlook 2050, Europe LNG Demand Outlook 2030, China LNG Demand Outlook
Source document: « Global Gas Outlook 2050 » - March 2024 – p114/115 and « Role of Natural Gas in China 2050 » - October 2019 - p11

IEA



Graph(s): Global LNG Demand Outlook 2050
Source document: « World Energy Outlook 2023» - p135



3.5.2 Natural gas

Table 3.6 Global gas demand, production and trade by scenario

	2010	2022	STEPS	2030	2050	APS	2030	2050	NZE	2030	2050
Natural gas demand (bcm)	3 326	4 159	4 299	4 173	3 861	2 422	3 403	919			
Power	1 346	1 638	1 570	1 409	1 436	776	1 435	112			
Industry	692	861	970	1 061	868	654	788	325			
Buildings	761	871	917	869	803	415	540	1			
Transport	109	150	157	158	125	60	94	6			
Low-emissions hydrogen inputs	-	1	8	27	36	212	71	327			
Other	418	638	678	655	597	301	482	179			
of which abated with CCUS	7	15	32	79	93	359	162	512			
Natural gas production (bcm)	3 274	4 138	4 299	4 173	3 861	2 422	3 403	919			
Conventional gas	2 769	2 871	2 894	3 016	2 742	1 940	2 363	627			
Unconventional gas	504	1 266	1 405	1 157	1 119	482	1 040	293			
Natural gas net trade (bcm)	640	810	919	921	827	370	719	187			
LNG	276	479	611	656	588	242	507	121			
Pipeline	364	331	309	265	246	125	220	47			
Natural gas price (USD/MBtu)											
United States	5.8	5.1	4.0	4.3	3.2	2.2	2.4	2.0			
European Union	9.9	32.3	6.9	7.1	6.5	5.4	4.3	4.1			
Japan	8.8	13.7	8.4	7.7	7.8	6.3	5.9	5.3			
China	14.6	15.9	9.4	7.8	8.3	6.3	5.5	5.3			
Low-emissions gases (bcm)	23	39	89	324	197	1 161	414	1 797			
Low-emissions hydrogen	0	2	23	99	80	809	232	1 385			
Biogas	23	28	42	89	51	117	56	129			
Biomethane	1	9	24	136	66	235	126	283			

Notes: bcm = billion cubic metres; CCUS = carbon capture, utilisation and storage; LNG = liquefied natural gas; MBtu = million British thermal units; bcm = billion cubic metres equivalent (1 bcm of hydrogen = 0.3 million tonnes). Net trade reflects volumes traded between regions modelled in the IEA Global Energy and Climate Model and excludes intra-regional trade. Other includes other non-energy use, agriculture and other energy sector. The difference between production and demand is due to stock changes.



IEEFA



Institute for Energy Economics
and Financial Analysis

IEEJ



The Institute of
Energy Economics, Japan

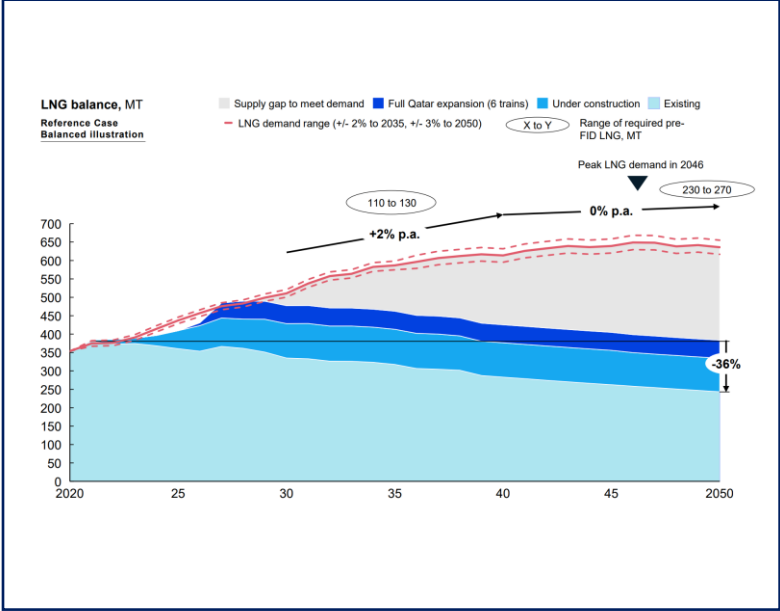
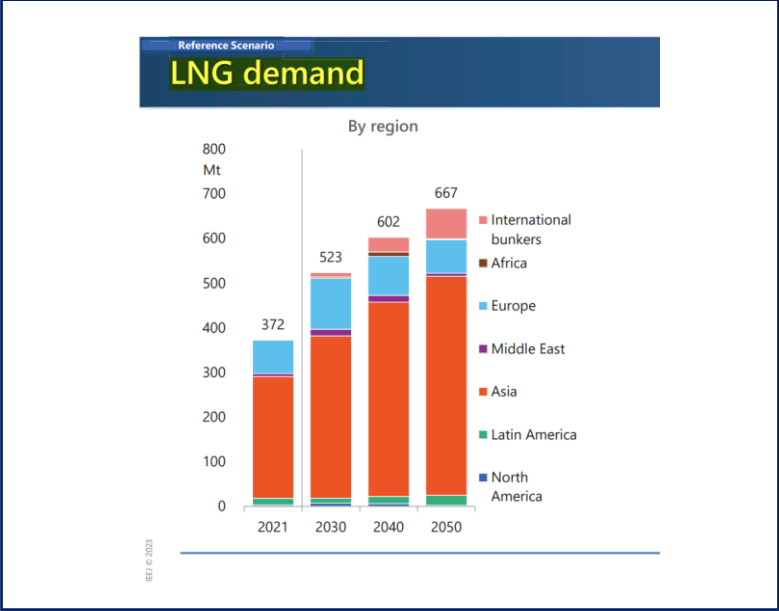
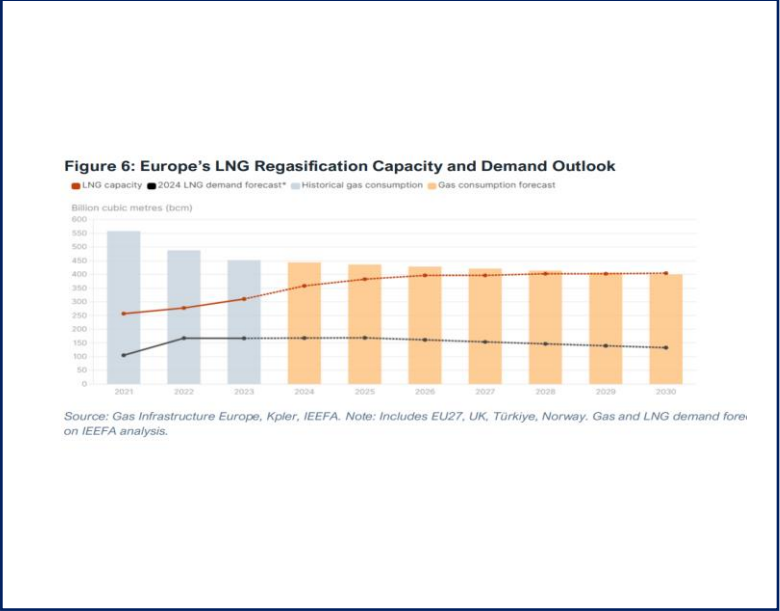
McKinsey

McKinsey
& Company

Graph(s): Europe LNG Demand Outlook 2030
Source document: « Global LNG Outlook 2024-2028 » - April 2024 – p28 and p30

Graph(s): Global LNG Demand Outlook 2050, Europe LNG Demand Outlook 2050, Asia LNG Demand Outlook
Source document: « IEEJ Outlook 2024 » – p297

Graph(s): Global LNG Demand Outlook 2050
Source document: « Global Gas Outlook to 2050 » - February 2021 – p6

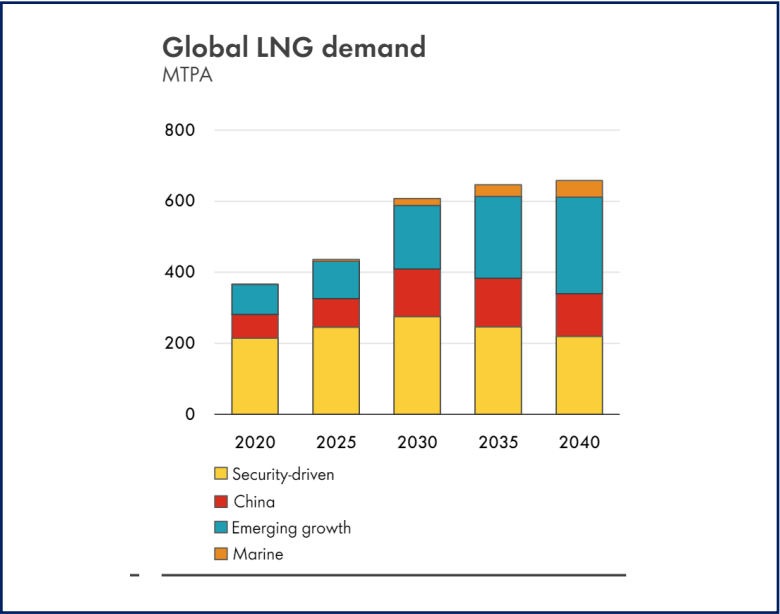




Shell



Graph(s): Global LNG Demand Outlook 2050, China LNG Demand Outlook
Source document: « Shell LNG Outlook 2024» - April 2024 – p27



S&P



Graph(s): All graphs
Source document: « LNG Long-term scenarios to 2050 » excel dataset - 2024

