

Andreas Silcher, Chrysa Kitsou in LNG Industry: Shaking up the Market

May 4, 2020 Andreas Silcher

PRACTICES Energy, Power and Natural Resources, Liquefied Natural Gas (LNG)

As is well known in the industry, the EU [European Union] lacks the resources to be self-sufficient when it comes to its energy needs. Instead, it is heavily dependent on imports, primarily from Russia (which is currently the main EU supplier) and other countries, such as Norway and Qatar, to satisfy its requirements. Growing U.S. exports of natural gas have helped the EU to ensure diversified supply routes over the past few years so as to avoid perpetuating susceptibility to interruptions. This article will look at some of the recent developments in the East Mediterranean, which is on its way to becoming the next natural gas hot spot.

Considering recent offshore field discoveries in the East Mediterranean, many industry participants view the region as key to further energy security and diversification in the EU, having a considerable impact locally, regionally and internationally. Cyprus, Israel and Egypt have historically been energy importers, but are now faced with the possibility of establishing energy self-sufficiency and securing a new stream of revenue for their economy, provided that any material gas quantities can be successfully delivered to other markets. The EU is a natural export market choice for these states given geographic proximity.

Excerpted from *LNG Industry*. To read the full article, click [here](#) (Pages 10-14).