

26 April 2024

Contents

South Korea breaks records in 2018 – but can this last?

Publication date: 21 January 2019

Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

ISSN: 0964-8496

T: +44(0) 20 7332 9900
W: www.gasstrategies.com
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

Subscriptions

+44(0) 20 7332 9976
subscriptions@gasstrategies.com



South Korea breaks records in 2018 – but can this last?

2018 turned out to be South Korea's best ever for LNG, with imports of around 43.98 mt comfortably beating the previous record of 40.4 mt in 2013. But it will be difficult for South Korea to sustain the current level of imports, which has been boosted by problems with some of the country's 24 operating nuclear reactors. As new nuclear and coal plants come online over the next few years, there will be downward pressure on LNG imports.

At the same time, after 2024, the contracted volumes of South Korea's main gas sector player, KOGAS, start to decline, and will need to be replaced. KOGAS has been active in securing new supply with its share in LNG Canada, which took FID in October last year, and in Mozambique Area 4 LNG, which is expected to take FID this year. But KOGAS may have to tread carefully, as the next stage of market liberalisation may kick in from 2025.



Consulting

+44 (0) 20 7332 9900
consult@gasstrategies.com



Alphatania Training

+44 (0) 20 7332 9910
training@gasstrategies.com



Information Services

+44 (0) 20 7332 9976
subscriptions@gasstrategies.com