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Under pressure: Beijing calls for more homegrown gas as NOCs tackle complex plays

China's domestic gas production momentum is set to continue through the rest of this decade, as energy security remains Beijing's main concern at a time of souring relations with the US and energy market volatility. But the three Chinese NOCs, which produce nearly all domestic gas, face growing challenges to unlock newly discovered domestic reserves. Announced in-place volumes tend to be huge, but low recovery factors tell a different story. The NOCs are struggling against rising costs to convert deeper, more challenging resources into reserves, though they have little strategic optionality since the nation's energy security is their top priority.



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