

28 April 2024

Contents

China hits great wall of LNG
Publication date: 15 May 2017

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



China hits great wall of LNG

China is the world's third largest LNG importer and is on course to overtake South Korea, moving into second place, as new supply contracts from Australia build up to plateau volumes. The Asian powerhouse figures large in future projections of global LNG demand, with BP projecting China to import around 80 mtpa in 2035, which would have it vying with Japan as the world's largest LNG importer. The outlook for LNG in China seems rosy, but the situation has distinctly uncomfortable aspects for market participants, as China's three NOCs – PetroChina, Sinopec and CNOOC – have committed to huge quantities of LNG, which they are having difficulty digesting. Also, while China's latest five-year plans indicate an increasing emphasis on gas as part of the country's energy mix, the country's clumsy mix of central control and market mechanisms can have unintended consequences. Nevertheless, new LNG buyers are emerging in China, and as the Chinese LNG market becomes more diverse, the country will be an increasing influence on LNG trading in the region. LNG Business Review examines the uncertainties surrounding China's LNG development and the possible impacts on global business.



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