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LNG in China – Part one: Covid-19 overshadows gas market reforms

The outbreak of the novel coronavirus, Covid-19, which began in the Chinese city of Wuhan and has since spread around the globe, has dominated the news agenda in 2020. In China, it has overshadowed crucial market reforms announced in recent months that will go a long way towards boosting natural gas demand.

The current consensus is that Chinese demand in 2020 is likely to be 10 Bcm lower than was projected before the Covid-19 outbreak – but the fundamentals underlying future growth remain strong. The first feature in this two-part series looks at what is driving demand in the short term, as well as over coming decades. Part two will consider how demand will be met and the geopolitics of fast-growing imports.

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