



Gas Strategies

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Forty Years

Mid-Year LNG Focus 2026

Portfolio strategy under the spotlight

Geopolitics fuels LNG risk

June 2026





Drive more value from your value chain

Gas Strategies accelerates your ability to build physical and commercial value chains that drive real value, faster.

In a world where speed is a competitive advantage, we accelerate your ability to design, build and finance complex physical and commercial value chains.

We are an energy business consultancy with an injection of high-end energy experience, and an instinct for action that drives results. Our people have sat in your chair, faced your issues. We translate those years in industry into clear-eyed direction that stops complexity slowing you down and turns process into progress. From strategy through to implementation.

From our beginnings in the complex worlds of gas and LNG, we have grown to partner clients across every energy type and drive more value from their value chains.

Accelerate your ability to deliver, with Gas Strategies on your team.

CEO checklist:

LNG strategy in a system defined by disruption

Do we have the right LNG portfolio for geopolitical disruption, physical interruption, price shocks, and structural oversupply? Or are we optimised for a world that no longer exists?

Strategic portfolio priorities

Reassess structural risk: identify true exposure to geopolitical event scenarios, including second-order market effects; test concentration by basin, route, counterparty, and pricing basis

Stress-test resilience: model combined shocks: supply loss, price spikes, liquidity collapse, shipping constraints, and counterparty stress; quantify the resilience premium

Build optionality: increase flexibility across source, destination, shipping, timing, and price exposure; retain ability to redirect volumes as trade flows dislocate

Prepare for oversupply: assess exposure to a structurally long LNG market; avoid being a forced seller; secure advantaged access to end-demand

Decide on restructuring: determine whether to buy, sell, swap, or consolidate positions; balance US capacity, Gulf LNG exposure, and downstream obligations deliberately

Operational priorities

Secure the next winter: confirm physical coverage under delayed Gulf recovery and constrained spot liquidity; define replacement-cargo strategy and delegated authorities

Map FM and contractual risks: identify where supplier force majeure leaves no remedy; map upstream and downstream FM chains, back-to-back obligations, and assess dispute resolution readiness

Strengthen logistics: secure vessel access, diversion rights, route flexibility, and cargo management rigour; identify chokepoints that impair delivery even where contracts remain intact

Re-test trading, hedging, and credit: test hedges when correlations shift; identify counterparties at risk of default, renegotiation, or non-delivery; review liquidity buffers

Accelerate decisions: ensure market-speed governance, real-time portfolio visibility, and decision support; ensure clear escalation triggers; remove bottlenecks that delay action

Your call to action:

Move from optimisation to resilience; from contract-by-contract to system-wide risk; from reactive procurement to strategic optionality; and from annual planning to event-driven decision-making.

While resolution now appears more imminent, months of war between the US/Israel and Iran have brought new perils to the LNG business and heightened existing risks. The war is the latest in a succession of geopolitical disruptions that have permanently reshaped LNG, among them conflict, sanctions, and trade restrictions. Decision-making based solely on economic considerations is no longer sufficient and must be driven by strategy, security, and flexibility.

CEOs and their C-Suite colleagues face the challenge of integrating geopolitics into strategy, building resilience, prioritising optionality, strengthening logistics, and accelerating decision-making processes to align them with the pace of market change. There is no going back.

Until the US and Israel launched their war against Iran at the end of February, the idea that LNG supply from Qatar or the United Arab Emirates (UAE) should be regarded as interruptible was, for most people in the business, unthinkable. As hostilities escalated, Iran attacked energy infrastructure in the Persian Gulf and halted shipping transits through the Strait of Hormuz, while Qatar responded by shutting down its huge LNG production hub at Ras Laffan Industrial City.

Today, almost all 14 of the natural gas liquefaction trains at Ras Laffan still lie idle. Two have been destroyed and

will be out of action for up to five years, cutting Qatar's production capacity by a sixth (c. 13 mtpa). At best, exports from undamaged trains will not restart for months. While agreement for an effective ceasefire or lasting peace deal appears to be closer at time of writing, we cannot rule out any future flare ups.

The Strait of Hormuz, the mouth of the Persian Gulf, has been effectively closed to shipping for almost 3 months. In normal times, a fifth of the world's oil and LNG passes through this chokepoint. While some oil has been diverted through overland pipelines to export facilities outside the Persian Gulf, and occasionally a ship braved the blockade, the strait remained effectively closed to LNG from Qatar and the UAE. For how long remains uncertain.

A realisation has dawned that, whatever happens next, LNG supply from the Persian Gulf region must now be regarded as inherently interruptible, a risk that will broaden as both Qatar and the UAE complete projects already under way to expand their liquefaction capacities, all of which will be behind

the Strait of Hormuz.

An inescapable consequence of the war is that Iran's leaders now know the leverage they can apply with threats to attack Gulf energy infrastructure and to stop shipping traffic through the Strait of Hormuz. The implications of this for the global LNG business are profound.

Once again, LNG players have found their businesses deeply impacted by unforeseen geopolitical events, rather than the usual business cycles. From the Covid-19 pandemic to war in Ukraine, to Red Sea shipping disruption, to Trump's tariff diplomacy, to war with Iran, geopolitical turmoil has been coming thick and fast since the start of this decade. All this comes in the context of the disruptive potential of climate action and the startling rise of artificial intelligence (AI).

What is the physical delivery risk?

"Players contracted to take supply from Qatar and the UAE face a real challenge," says one Gas Strategies consultant. "Effectively, they have a put option on you as long as there isn't an impairment of Strait of Hormuz transit. Once there is an impairment, they can declare force

Near-term price impacts of the Iran war

Three-and-a-half months into the war between the US/Israel and Iran, oil and gas prices have risen substantially, but much less dramatically than the unprecedented price spikes that were seen during 2021 and 2022, when the world's economies were recovering from the Covid-19 pandemic lockdowns and when Russia launched its full-scale invasion of Ukraine – as the price chart below makes abundantly clear.

The Brent crude oil price has fluctuated around USD 100/barrel, up from around USD 65/barrel before the war started, while the TTF gas price in Europe has been fluctuating around EUR 50/MWh, up from around EUR 30/MWh. For the most part, the Asian JKM LNG price index has remained strongly correlated with TTF, as one would expect, given the inter-basin rivalry that exists between Europe and Asia.

This tempered response in natural

gas prices is down to a combination of factors:

- **Timing:** the start of the war with Iran coincided with the arrival of meteorological spring in the northern hemisphere, when shoulder demand reduces the immediate call on marginal LNG volumes. The picture would have looked very different if the war had begun at the start of winter.
- **Storage status:** comfortable storage inventories after a mild winter have provided a buffer, notably in Europe.
- **Portfolio flexibility:** diversified global portfolios, re-routing capabilities, and LNG from the Persian Gulf already "on-the-water" have helped mitigate short-term disruption.
- **New production capacity:** we have already seen the start of the new wave of capacity that will build to a flood over the coming five years, and this has helped to compensate for

the loss of supply from the Persian Gulf. For example, the 18 mtpa Golden Pass project in the US, a joint venture between QatarEnergy and ExxonMobil, exported its first cargo in April, and more new capacity will commence production this year.

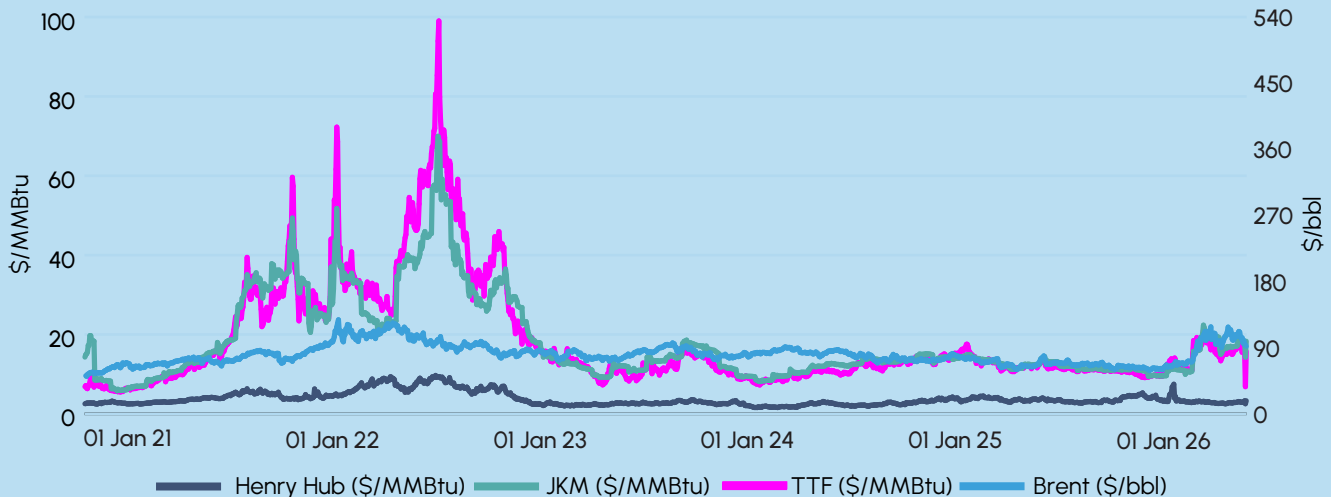
- **Positive psychology:** markets have priced the disruption as short-lived, averting panic-driven price escalation.

However, the longer the disruption persists and whatever the eventual end-state looks like may change things. What began as an operational challenge may evolve into a structural test of supply security, portfolio resilience and geopolitical risk management.

Organisations that delay structured planning could be forced into reactive decisions under deteriorating market and geopolitical conditions, such as forced procurement at peak prices.

Figure 1: Commodity prices since 2021

Source: London Stock Exchange Group



majeure – and you have no recourse.”

For LNG businesses with a portfolio of supply contracts, this raises the structural question of how much risk is sitting in those portfolios in terms of physical delivery, more about which below.

So far, the price response to the

war from energy markets has been relatively muted. While not yet reflected in forward curves, the longer the conflict goes on the more likely it becomes that oil and natural gas prices will spike to much higher levels (see box above).

Yet another curveball launched at the LNG business by the Gulf states is the

UAE's recent decision to withdraw from OPEC, which raises issues around oil supply dynamics and the formation of oil price.

A key question, as yet unanswered, is whether the UAE's departure is an isolated case or the start of fragmentation of the whole organisation, which could mean a

production free-for-all that would lead to sharp falls in oil prices. Lower prices would curtail US oil production along with output of associated gas, putting upward pressure on US natural gas prices.

Despite the rise of gas-to-gas competition, oil price indexation remains a feature of many long-term LNG and natural gas supply and purchase agreements (SPAs). Generally, US LNG prices are linked to the Henry Hub price rather than to oil. A combination of lower gas prices outside the US and higher prices inside the US could accentuate cancellations of LNG cargoes by holders of capacity in US liquefaction projects as LNG oversupply takes hold.

What is the true extent of Strait of Hormuz exposure?

The immediate focus of market concern has been on companies directly exposed to LNG supply from Qatar and the UAE, given the risk of force majeure (FM) and physical delivery failure. However, this framing understates the scale of the issue.

There is no meaningful cohort of LNG market participants that is unexposed to geopolitical disruption arising from the situation in the Strait of Hormuz. Even companies with no direct contractual linkage to Persian Gulf LNG face significant and potentially material risks through second-order market effects. The Strait is not simply a regional supply corridor; it is a critical artery in the global LNG system. Because, in normal conditions, around a fifth of global LNG trade transits through it, any sustained disruption removes a substantial volume from the global balance.

From regional disruption to global market shock

The impact of geopolitical events, most recently the Strait of Hormuz disruption, propagates rapidly across the entire LNG value chain through several mechanisms:

- Contraction of global supply: Loss of Persian Gulf volumes immediately

So far, the response appears to have been a wait-and-see approach. One market commentator recently described the current situation as “an eerie calm”.

tightens both the Atlantic and Pacific basins. Even portfolios fully supplied from the US, Africa or Australia are affected as the global pool of available LNG shrinks and it gets exposed to greater price risk as the market tightens.

- Inter-basin competition intensifies: European and Asian buyers are forced to compete more aggressively for marginal cargoes, reinforcing price convergence across basins. We already see signs of this.

- Price transmission becomes universal: LNG pricing remains highly interconnected, meaning that disruption in one region drives price formation globally through benchmarks such as JKM and TTF. The consequences are that buyers without Gulf exposure still face higher procurement costs, while sellers may experience margin compression or volatility, depending on portfolio structure.

- Trade flow dislocation: Cargoes originating in the Atlantic Basin may be diverted towards higher-priced markets in Asia, reducing availability elsewhere, tightening shipping and leaving some buyers physically short, despite diversified supply.

For many players, the most material risk is not loss of contracted supply, but the inability to replace volumes at acceptable cost. In a disruption scenario, spot liquidity contracts rapidly, available cargoes are repriced upward, and procurement becomes reactive rather than strategic.

This creates a situation in which all buyers face fewer replacement options, regardless of their original supply mix.

Moreover, disruption in the form seen

in the Strait of Hormuz introduces a broader form of contagion at the portfolio and market level:

- Traders reallocate cargoes across portfolios, creating imbalance elsewhere
- Counterparties facing shortfalls may default or renegotiate
- Hedging strategies break down as correlations shift under stress
- Downstream obligations fail even where upstream supply appears diversified

In this environment, risk is transmitted not only through contracts, but through market behaviour and system-wide reactions to scarcity.

How are industry players reacting?

It is not possible to know what is going on inside the minds of business leaders unless organisations exhibit outward signs of changing strategies. So far, the response appears to have been a wait-and-see approach. One market commentator recently described the current situation as “an eerie calm”.

As of the beginning of June, the start of meteorological summer in the northern hemisphere, there is a growing likelihood that key consuming regions will enter the 2026-27 winter with insufficient gas in storage. If the war does, decisively, end now, it will be months before supply is normalised. Even in an optimistic scenario, that might not happen until the end of September, well towards the end of the refill season for storage in the northern hemisphere.

Europe faces an acute challenge, given its increased dependence on LNG from global markets following

the loss of large volumes of Russian pipeline gas (and with a ban on Russian LNG due to take effect at the end of this year). Competition with Asian markets is likely to intensify; north-east and emerging Asia are vulnerable too.

Despite optimism on the part of the US that a deal with Iran was in sight, the first week of June saw Iran mounting attacks on Kuwait's international airport and the US Fifth Fleet in Bahrain in response to an alleged US attack on Qeshm Island in the Strait of Hormuz, a claim denied by US Central Command (CENTCOM). Since then, there have been sporadic attacks and counterattacks. At the time of writing, the latest announcement is that the adversaries will sign an agreement for the reopening of the waterway and extend the fragile ceasefire. An apparent truce of convenience.

Are we going to see global recession?

As for crude oil prices, the stocks that have provided a buffer – limiting Brent for the most part to around USD 100/barrel, with occasional spikes above that – will eventually run low. In the US, the oil supply gap has been filled from storage, not by new production. The Strategic Petroleum Reserve is now reported to be near to functional minimum levels of ~ 300–350 million barrels. From this point, some commentators believe any continued pressure could cause prices to rise as high as USD 150/barrel and conceivably USD 200/barrel.

To put that in context, the nominal record high for Brent crude came in July 2008 when a commodity boom pushed the price to USD 147.50/barrel. That was just months before the climax of the global financial crisis of 2007–09.

Uncertainty abounds, but there is a real continuing risk of oil and natural gas price shocks on a scale sufficient to trigger a global economic recession, which in turn could impact LNG demand and affordability, along with investment decisions. This will return the spotlight on the role of individual

2026 FIDs add another 19.5 mtpa of capacity

So far in 2026, three liquefaction projects have reached FID, effectively marking the start of construction, all of them in the US. Together, they add another 19.5 mtpa of production capacity, as the chart below shows.

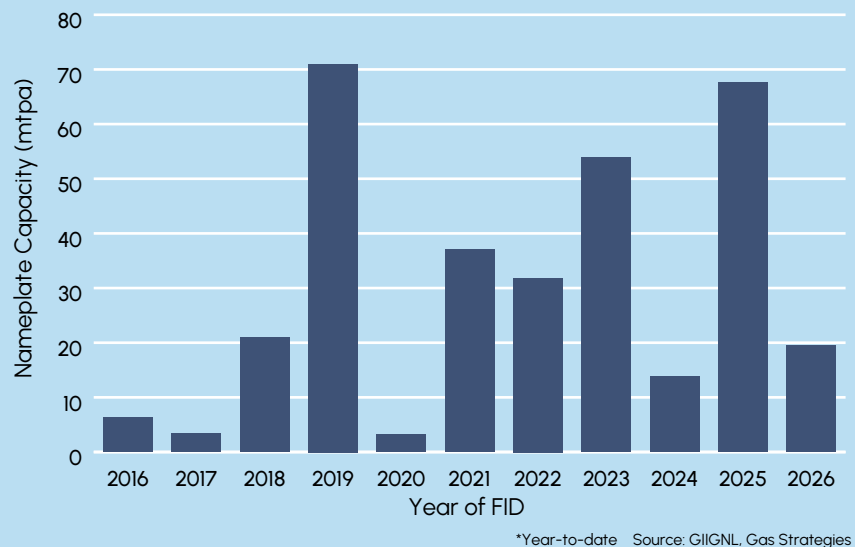
In mid-March, Venture Global announced FID and financial close for Phase 2 (5.6 mtpa) of CP2 LNG, for which the company has secured USD 8.6 billion in project financing, demonstrating that banks are still comfortable lending for LNG projects, despite the coming flood. Nearly all of CP2's nameplate capacity of 20 mtpa (between Phases 1 and 2) has been sold under

long-term contracts, confirming that buyers are still buying.

In mid-May, Caturus announced it had reached FID on its 9.5 mtpa Commonwealth LNG project, for which it successfully closed USD 9.75 billion of project financing. Buyers include EQT, Glencore, Mercuria, PETRONAS, and Aramco Trading.

In the first week of June, Delfin Midstream announced FID on its first 4.4 mtpa FLNG vessel, which, when it starts up, will be the world's largest floating producer of LNG. Buyers include Vitol, Expand Energy, Centrica, and Gunvor.

Figure 2: LNG project FIDs in the last decade



energy companies' portfolio strategies in national economic resilience, and the potential regulatory consequences this could have, just as Europe has seen with the mandating of gas storage capacity fill levels.

What does this mean for the impending LNG flood?

While much has changed in the three-and-a-half months since the war with Iran started, what has not changed is the flood of new LNG capacity that will build over the coming five years, as around 225 mtpa of new capacity reaches start-up, tipping the market

into oversupply. While the oversupply period may be delayed in the short term by the absence of Persian Gulf production, the looming overcapacity that this flood threatens will be exacerbated by two factors.

On the supply side, new projects have continued to reach final investment decision (FID) (see Figure 2). The HI 2026 signing of long-term LNG SPAs has exceeded corresponding 2025 levels, though this reflects buy-side activities initiated earlier in 2025. US projects have commented quietly that

European counterparts more recently are “looking but not buying”, which could impact the level of announced contracts and volumes later this year or early into the next.

On the demand side, prospects for growth in the Asian markets that many in the LNG business were hoping would soak up much of the coming glut look even shakier now than they did six months ago, when Gas Strategies published its *LNG Outlook 2026*.

That Outlook set out the conclusions of the then-latest Reference Scenario of Gas Strategies' proprietary *Global Energy Model*, projecting that demand would grow strongly over the coming decade, peaking at around 670 mt in 2035. However, this peak was lower and came sooner than in modelling conducted a year earlier, primarily because demand outlooks for key regions had been downgraded. These included South-East Asia, South Asia and China.

The *LNG Outlook 2026* also cautioned that demand uncertainties were multiplying, especially in the emerging markets of South-East Asia, which face infrastructure constraints

likely to prevent them taking full advantage of the lower prices that a prolonged period of oversupply would bring.

Gas Strategies is currently working on updating the scenarios for the *LNG Outlook 2027*, but it is already clear that further downgrades are likely, not least because of the impact of the Iran war on the reputation of LNG, not just from the Persian Gulf but more generally.

There is a widespread view that the pain inflicted on nations such as India, Pakistan, and Bangladesh by the situation in the Persian Gulf will lead to significant demand destruction, as governments focus on bolstering security of energy supply. This could mean, for example, additional impetus to the development of renewables, and a faster reactivation of nuclear capacity in Japan. The pace of renewables development in China is already breathtaking, and energy policies aimed at low marginal cost nuclear and renewables expansion have eased LNG demand. Coal-fired power could also be a beneficiary in several countries.

There are some who cling to the hope that artificial intelligence (AI) and data centre demand will come to the rescue but, while it remains true that data centres create strong demand for electricity, others take the view that this is clutching at straws, not least because of the data sector's need for affordable and reliable energy supply. There is growing recognition that, in any realistic scenario, the LNG industry will be very long by 2030.

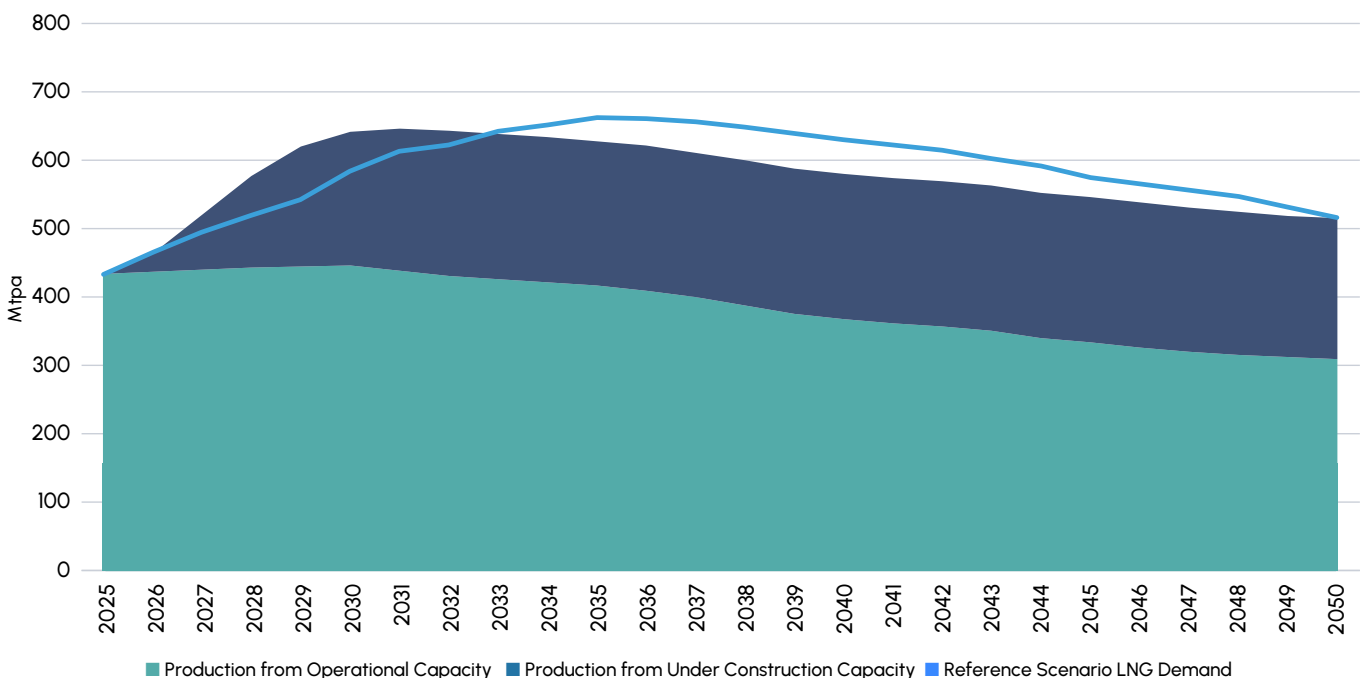
The chart below, showing the LNG supply-demand balance from 2025 to 2050, is taken from the *LNG Outlook 2026*. The demand data is not updated and remains as it was six months ago, but the supply curves have been adjusted for the near-term loss of Qatari capacity, the new FIDs in the US, and construction delays at several projects.

Will the LNG business be on a tightrope?

In this scenario, capacity starts to exceed demand from 2027 and continues to do so until around the start of 2034.

As stated above, with risks of demand destruction this now looks

Figure 3: Gas Strategies' Reference Scenario LNG supply-demand balance



over-optimistic, but as the flood of new LNG overwhelms the ability of markets to absorb it, the most likely balancing mechanism will be on the supply side, as offtakers of US LNG are economically forced to exercise their right to cancel cargoes that are out of the money. If cancellations go beyond minimum operating levels, liquefaction trains will be forced to shut-in production entirely, potentially denying cargoes to buyers that still want them and creating a knock-on layer of disruption.

During periods of market stress and unprecedented circumstances, the scope for unconventional behaviour, and the resulting contractual disputes between sellers and buyers, will be substantial – and effective dispute resolution will play a crucial role.

High-profile disputes over recent years such as those between Venture Global and the buyers from its first project, Calcasieu Pass, have fuelled debate over whether it is better to resort to arbitration or litigation. Arbitration can be cheaper and quicker, and settlements can remain confidential, but outcomes can seem arbitrary.

As the LNG business evolves, new causes for dispute are likely to manifest. Possible sources are the volatility that is emerging from the

As the LNG business evolves, new causes for disputes are likely to manifest – and effective dispute resolution will play a key role.

situation in the Middle East and weaknesses in how companies respond to what is happening in the market.

In future, as noted earlier, any sudden closure of the Strait of Hormuz will cause QatarEnergy and ADNOC to issue FM notices, leaving buyers without expected supply and with no recourse to remedy. This will distress their value chains, especially if these buyers have their own back-to-back buyers downstream. Gas Strategies saw during Covid-19 the emergence of “FM chain” disputes: this could become a recurring threat.

Will we see consolidation?

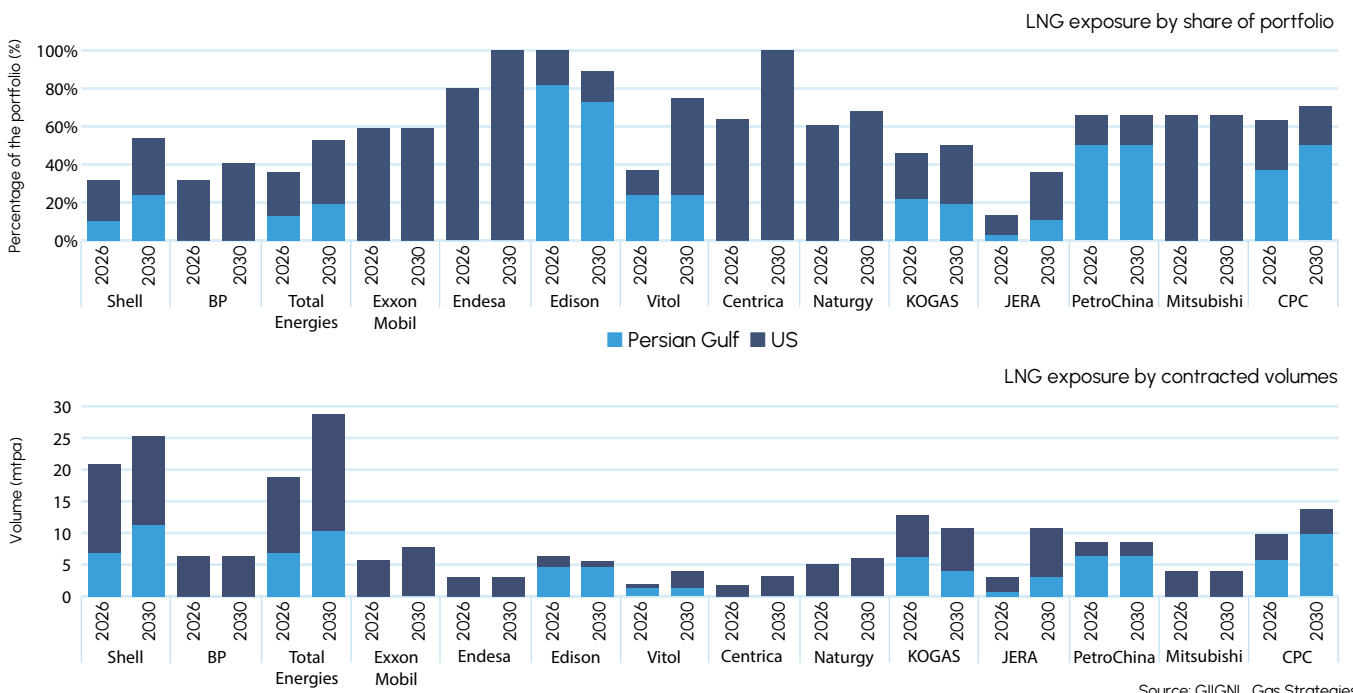
In a scenario of oversupply, for as long as LNG can freely traverse the Strait of Hormuz some US liquefaction capacity will likely need to get shut in to balance the market. This risk will be carried by US capacity holders; a liability of USD 130-150 million per million tonnes of LNG per year.

In the unpredictable event of a restriction on the Strait of Hormuz, offtakers from Persian Gulf projects will face FM, prices will soar and US capacity will get drawn upon. US LNG will be back in the money in such events.

There will be a very different dynamic happening from two supply points, with different risks carried by US capacity holders and by offtakers of Persian Gulf LNG. This is something the LNG business has not seen before.

Holders of Persian Gulf LNG supply face a previously unforeseen risk, while capacity holders in US LNG have a potential new upside in a world of Middle Eastern interruptibility – and they are effectively underwriting the industry's supply insurance policy. To manage these risks, it is possible we could see consolidation of businesses, the transacting of capacity, or secondary deals to balance out risk and portfolios.

Figure 4: Selected portfolio exposures to US and Persian Gulf LNG



This raises the question of whether those companies contracting for US LNG have fully understood the risks they are signing up to. If and when they do, are we likely to see consolidation in the market on a portfolio-risk driven basis?

The charts above, showing the LNG exposure of a selection of companies to Persian Gulf LNG and US LNG, by share of portfolio and by contracted volume, provide food for thought.

What is my challenge?

The events of 2026 to date are a strong demonstration that geopolitical risk cannot be ring-fenced within specific contracts or suppliers; it must instead be treated as a systemic market risk. For LNG players, this means:

- Assessing exposure not only to where supply originates, but to how the global system responds
- Recognising that diversification does not eliminate risk if market access collapses or prices spike
- Addressing the cost of resilience and its impact on competitiveness
- Ensuring portfolios are as resilient as possible to both physical interruption and market-wide dislocation

Resilience comes at a cost. Portfolios built around flexibility and security of supply inevitably move away from purely short-term economic optimisation, embedding a structural risk premium into LNG procurement. At a time when LNG is already under competitive pressure from alternative energy sources, the challenge for leaders is to balance this additional cost against the potentially far greater price of supply disruption.

In our *LNG Outlook 2026*, we set out a range of suggested strategies that industry players could consider in the face of a prolonged, multi-year LNG glut. The underlying principle was that a deterministic approach would not lead to optimal outcomes, given the uncertainties facing market participants over the coming

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six years. Resilience would come from speed, flexibility, optionality, capability, and adaptability to the wide range of scenarios that could emerge.

Specifically, companies should be asking themselves whether they really need to contract long term to achieve security of supply, or whether there is more value to be found in short-term trading, when so much LNG is likely to be available at low prices.

We also cautioned against complacency around the need for disciplined risk and portfolio management in an increasingly challenging business environment. Portfolios must be able to perform against an LNG supply-demand balance that can swing sharply under stress. Since 2020, portfolios have been repeatedly stress-tested by shocks most strategies were not built to handle.

Add to this the rise of AI, which is proving to be a source of disruption, but also potential competitive advantage when deployed in practical ways.

For executives allocating capital and organisational energy, the promise of cross-chain optimisation enabled by AI is highly appealing. However, Gas Strategies believes this is a utopian view not supported by the operational realities on the ground. The physical assets in the LNG value chain must prioritise safety and reliability and are necessarily constrained by logistics. AI could suggest theoretical optimisation opportunities that require a liquefaction plant to operate outside of its limits (i.e., below minimum turndown levels), or suggest a vessel diversion inhibited by port congestion.

Nevertheless, as we have explored

in our recent *Viewpoint: AI in the LNG value chain*, AI can still be positioned as a major source of new value, albeit on a segment-level basis: e.g., predictive maintenance for upstream production and liquefaction assets, LNG carrier fleet scheduling, and hedging management, to name three.

Today, suggestions of how to extract greater value through the use of AI remain as valid as they were six months ago, if not more so. In fact, speed and flexibility are no longer just value-adding, they are value-necessary.

Do I have the right portfolio?

All that said, the challenges have escalated and companies should be looking closely at the risks in their portfolios in the light of the new normal as outlined in this Mid-Year LNG Focus 2026. For some players, the issues will be more structural than operational. A key question they will need to ask themselves is: "Do I have the right portfolio?"

If the answer to that question is negative, there is the macro challenge of how to restructure that portfolio.

LNG is no longer operating within a stable, economics-led framework; it is operating in a system where geopolitical shocks can override market fundamentals almost instantaneously.

Historically, the industry prioritised efficiency, cost optimisation and contractual stability. Today, value is increasingly driven by security of supply, resilience to disruption, flexibility and optionality, and alignment with geopolitical realities.

Recent geopolitical disruptions have highlighted that optimisation alone cannot protect against systemic risk. For LNG leaders, the challenge is no

longer to optimise within a stable system. It is to compete – and succeed – in one defined by persistent disruption, constrained resilience and geopolitical complexity. Gas Strategies sets out five key strategic imperatives in the box on p3.

The LNG business now faces a dual challenge: an immediate crisis stemming directly from war with Iran; and the long-term challenge of transformation to adapt to geopolitical imperatives. They are deeply connected – the immediate crisis is not separate from the structural shift but a manifestation of it.

In the short term, business leaders will have to manage the risk of winter supply shortfalls; secure cargoes in a tight and volatile market; navigate logistical constraints; and maintain stability in a system under stress.

Over the long term, they will have to restructure portfolios for resilience; embed geopolitical considerations into strategy; build optionality across supply, contracts and logistics; and adapt to a more fragmented and politicised market.

The message is clear: the LNG industry has crossed a threshold. The old playbook built on predictability, optimisation, and economics alone no longer applies. In its place stands a more volatile, fragmented, and geopolitically-driven market that demands faster thinking, sharper execution, and fundamentally different strategies. We have moved from an industry defined by cycles to one defined by events.

The organisations that succeed from here will not be those that react, but those that anticipate. Now is the moment. We are in a structural reset. Those who move decisively today will shape the LNG businesses of tomorrow.

Gas Strategies helps you move beyond theory to real-world performance under pressure. Our team works with you to design resilient management strategies, strengthen risk frameworks, and align commercial decisions with market volatility. We support rapid, confident decision-making, partnering from strategy through to implementation. The result: a business that does not just look robust on paper but performs when it matters most.

Accelerate your route to readiness with Gas Strategies on your team.



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