

Nora Méray –Clingendael

Abstract

Just five years ago most forecasts of the global natural gas demand were based on the strongly increasing LNG requirements of the United States and Asia. In this "dash for gas" many LNG regasification plants were constructed in America, Europe and Asia. On the supply side, new liquefaction plants and pipelines were planned in North Africa, Russia and Australia. Gas producing countries were in the lead. But the tide has changed. Today, unconventional gas meets half of the US gas demand, and according to some studies it also has strong potential in Europe and Asia. This unforeseen extra gas supply, together with the economic crisis in the US and Europe caused a severe gas oversupply on the global gas market. This has led to low gas prices and hence a 'buyers' market, thereby shifting the sensitive balance of the world's geopolitical powers.

Biography

Nora Méray is a senior researcher at the Clingendael International Energy Programme (CIEP) working on studies regarding the international gas market. Before joining CIEP, she has worked for GasTerra on long term strategic studies and at the Amsterdam Medical Center where she worked on statistical models. She has gained her PhD in Physics at the University of Leiden after finishing her studies at the University of Szeged (Hungary) and at the Free University of Brussels (Belgium).