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Australian paradox: LNG export giant faces gas supply shortfall

As it prepares to overtake Qatar as the world's biggest LNG exporter by 2019, Australia is facing a domestic gas crisis. Earlier this year, thermal and wind generator failures, combined with high summer electricity demand, led to a spate of blackouts in South Australia that threatened to spill into neighbouring states. This drew into the spotlight the need for reliable gas-fired power generation in Australia's eastern seaboard, to help meet demand spikes. However, with gas demand increasing sharply due to the start-up of LNG projects in Queensland, at a time when new field development is in decline, there are fears the region could end up with insufficient supplies to meet its own needs by the summer of 2018-19. The forecasted shortfall has emerged despite eastern Australia's rich gas deposits, but has come to the point where one major energy retailer is considering building a small-scale LNG import terminal [1] to help ease it. LNG Business Review investigates what brought on the impending crisis, how it could impact Australia's swelling LNG industry, and what could – if anything – be done to avert the shortfall.



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