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Contents

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LNG Outlook 2019: Breakthrough year?

By the end of 2018, LNG supply will have grown by an impressive 70 mt, or 29%, over just three years. 2018 was the year many analysts expected oversupply to hit the market. However, demand growth has been more robust than predicted, supported by China, which has absorbed close to 50% of global LNG supply growth over the last three years.

Finding sufficient buyers for long-term supply agreements continues to be the biggest challenge for planned LNG supply projects, but the number of long-term contracts being agreed is on the increase – at least for now. In 2018 to date, buyers have committed to at least 18 long-term, 15 year-plus, LNG supply agreements, from both existing and planned LNG projects, the majority of these being LNG SPAs. The total volume is estimated at 26.5 mtpa, excluding secondary LNG sales – meaning from companies reselling LNG – and commitments from shareholders to equity-lift the 14 mtpa output from LNG Canada, or Mozambique Area 4.

What can 2018 tell us about the trends we could see in 2019? And with no crystal ball at hand, what hard predictions can we make about the next year?

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