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Iran revives its gas export ambitions

Iran claims to be the world's largest holder of proved gas reserves, and has long aspired to become a major exporter. After a decade of stop-start upstream development – partly because it failed to offer attractive terms to foreign investors, partly because of gross mismanagement during the Ahmadinejad era, but mostly because of tightening international sanctions – these ambitions are being revived. The increasing likelihood that sanctions will be lifted following July's historic nuclear agreement prompted the National Iranian Gas Company (NIGC) to state its ambition to secure an 8-10% share of world gas trade. But Iran still lacks the capital, technology and expertise needed to develop its gas resources. Gas Strategies examines the opportunity for potential investors in the event that a ratified nuclear deal ends the nation's isolation.

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