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Vaca Muerta returns Argentina to the stage

The restart of Argentina's gas exports to Chile last autumn marked a return of Argentina to the ranks of gas exporting countries – a momentous occasion for a regional giant wounded by on-going economic crises, and potentially a game changer for a region which has become dependent on LNG imports and Bolivian gas. The engine of Argentina's newfound gas prosperity is the Vaca Muerta shale play, long mooted as a potential colossus but until recently under-developed due to poor economics and political instability. However, the reforms instigated by Mauricio Macri's government are now bearing fruit, despite another economic crisis, and this month Shell joined the ranks of foreign companies pouring investment into the play. Gas Matters considers Vaca Muerta's role in changing regional dynamics and asks whether Argentina's ambitions to rival the US as a shale gas producer can ever be realised.

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