



World LNG Summit & Awards

9-12 December 2024
Hotel Adlon Kempinski Berlin | Germany

Achieving the balance
between energy security
and decarbonisation



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World Energy Exchanges with Simon Ames, Managing Director, Dragon LNG

- **What are the biggest trends impacting LNG in 2024 and how should the global industry respond to them?**

We will enter a period of greater output from major LNG export terminals, particularly out of North America. We are also seeing increase in LNG shipping capacity. Availability of re-gas terminals, particularly in the winter, will be critical as the European energy balance shifts to greater utilisation of renewables for base load and more flexibility on gas as a power source to meet peak demand. Therefore, reliability and flexibility of send-out at Dragon's terminal is a key capability we hold allowing LNG shippers to get their gas to market at the moment of need. Energy security around gas supply is still incredibly important and if we see a particularly cold winter, we may see constraints in Europe for supply to meet demand. We have also seen greater focus on how carbon is traded in the market and as regulation tightens in this area, it will be important for the global industry to look at this as an opportunity and not just as an additional cost.

- **How do you see the LNG sector evolving in the next ten years?**

Carbon intensity of the LNG value chain will remain under scrutiny and abated use of gas (particularly in power) will grow as industry and governments continue to work together to find solutions that work through the energy transition. The LNG market will adapt to this as we will see an increase in demand for LNG during a period of decline in Europe for natural gas via pipeline. LNG has a very important role to play as it shifts from base load through the year to meeting flexible demand. LNG is an incredibly flexible fuel in terms of getting it to market at the right time. The growth rate of renewables will be very variable country to country meaning the world will continue to see a strong energy mix for many years to come until solutions to the infrastructure challenges physically get implemented at a national level. As much as the world demands net zero sooner it is the pace at which it gets built, that determines the timeline. The sector will need to prioritise sustainability, flexibility, and innovation.

- **What are you most looking forward to at this edition of the World LNG Summit & Awards?**

This is the first time Dragon has been to the LNG summit and as bronze sponsors we want to actively participate in the debate around the future of LNG and the incredibly important role of reliable, flexible re-gasification terminals like our own in South-West Wales, providing the energy into the UK today, tomorrow and especially when it is most required. We hope to speak to our LNG colleagues on the importance we can play in how they supply volumes into the UK and European markets and what else we can do to help achieve their goals moving forward. Especially since we have capacity coming up for auction in 2025. Listening to potential customers is critical to ensure we take the right product to market.