

**Fatih Birol Executive Director, International Energy Agency (IEA)**

**Will officially launch**

***Medium-Term Gas Market Report 2016***

**At 10:00 a.m. Brussels time on Wednesday, 8 June 2016**

**at the Friends of Europe Conference**[**“What Comes Next for Natural Gas?”**](http://www.friendsofeurope.org/event/what-comes-next-for-natural-gas-official-launch-of-the-iea-medium-term-gas-market-report-2016/)

**4, rue de la Science, Brussels**

Presentation by the IEA Executive Director will be followed by a high-level panel discussion with the participation of

·        Rune Bjørnson, Vice President for European Policy and Regulatory Affairs at Statoil

·        Philippe Jeunet, Member of the Executive Committee of ENGIE and Advisor to the Deputy Director General

·         Mechthild Wörsdörfer, European Commission Director for Energy Policy

The context for global gas markets is changing rapidly, raising new challenges for industry and policy makers alike. The slowdown in Asian gas demand that started in 2014 intensified in 2015, prompting a rare decline in the region’s LNG imports and pushing prices to new lows. As the world prepares to welcome a large wave of new LNG projects, market players are left with one burning question: where will all that gas go?

Heavily oversupplied markets in the short term have triggered sharp investment cuts across the industry; if under-investment persists it could sow the seeds of a classic bust-boom commodity cycle. Unlike previous downturns, however, this time there is greater uncertainty about future demand prospects.

Caught between cheap coal and continued policy support for renewables, global gas demand has so far failed to react to the steep fall in prices. Industry participants are now wondering whether this is temporary or whether it marks the beginning of structurally lower growth for gas demand. How countries reassess environmental policies in the aftermath of the Paris Agreement will be key to determining what comes next for gas.

The *Medium-Term Gas Market Report* *2016* assesses these trends and provides a detailed analysis of global demand supply and trade development through 2021. It also explores the links between today’s oversupply and emerging shifts in trade patterns, pricing mechanisms and market structures that have the potential to substantially reshape the global gas industry over the next few years.

**Journalists can register to participate by sending an email  to** **info@friendsofeurope.org**

**Journalists who wish to schedule an interview on the report should email** **press@iea.org****.**

Further questions should be directed to press@iea.org