

## Researcher's Eye

**The *APEREC Gas Report 2024* explores key developments in the APEC region's gas market throughout 2023.** It highlights trends in gas demand and supply, with a special focus on international trade and prices. It also offers a brief look ahead to 2050, providing a view of natural gas's evolving role in the region's energy future.

Natural gas continues to play an increasingly important role in APEC's energy system, especially in supporting energy security. Its use in industry and buildings keeps growing, but its most significant contribution is happening in power generation. For now, rising electricity demand has gone hand in hand with growing gas consumption.

At the same time, securing access to natural gas is becoming more challenging. Most natural gas production and reserves in APEC are concentrated in just a few economies (the United States, Russia, China, Canada, and Australia) while many others rely on imports, particularly LNG. As a result, LNG dependency has become a key topic in energy policy discussions across the region.

APEC economies in Southeast Asia, where gas production is struggling to keep pace with demand, highlight the need for forward-looking policies to secure access to natural gas and LNG. Several independent energy outlooks project that Southeast Asia will become one of the fastest-growing LNG import markets in the coming years.

As APEC economies continue to move forward with energy transition plans, it's increasingly clear that natural gas will remain a critical part of the energy mix, both for ensuring reliable energy supply and for supporting the transition to cleaner energy.