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A Decade of Change and Challenge Demonstrates Natural Gas Will Fuel the Energy Needs of the Future

AMSTERDAM--(BUSINESS WIRE)-- The changes and challenges of the past decade led to progress and growth for the natural gas industry, Linda DuCharme, director, Gas & Power Marketing, Europe, Russia and Caspian, ExxonMobil International Limited, said today in a keynote address at the Gastech Conference and Exhibition in Amsterdam.

DuCharme presented the keynote commercial address on "Natural Gas: A Decade of Change and Challenge." She noted that by examining the changes in the commercial landscape from 2000 to 2010, stakeholders can better understand how natural gas has evolved in the overall energy mix. "Natural gas has a viable role in filling the energy needs of the future," she said. "Just look how it's adapted to filling the energy needs of the past. Two hundred years ago it was used for lighting; then for heating and cooking; then for widespread industry and power use; and more recently as a global, flexible fuel and a contributor in emissions reduction."

In the past decade, technological and commercial innovations expanded the flexibility of the LNG market, DuCharme said. "In a sense, 10 years ago, LNG was a boutique business, with deliveries point-to-point and no flexibility in the contracts. But a decade later, we've seen a significant linkage of global markets fueled by a doubling of production. We now have the ability to divert cargoes quickly and easily based on market conditions."

DuCharme also noted that the role of unconventional gas has changed significantly in the past 10 years. "In 2000, production of unconventional resources was nonexistent for the most part, and security of supply was a major concern. But today, the expansion of natural gas - both in its use across sectors, as well as in the quantity of available, affordable supplies - is a prime example of how technology enables energy sources to adapt to the world's changing needs."

For natural gas to maintain its prominent role in fueling the energy needs of the future, DuCharme concluded that creating the right fiscal and regulatory environment for continued investment and innovation is critical. "Because natural gas is abundant, affordable and clean-burning, it plays an essential role in helping to meet our collective economic and environmental goals. We expect its broad use to continue as we move into the future, contributing more than 25 percent of the world's energy needs by 2030. There is no question that a sizable investment is required to bring this natural gas to market. As such, our industry needs a long-term, predictable investment climate to make that happen."

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