

24th World Gas Conference

## **Energy Ministers from the Main Gas Producing and Consuming Countries Worldwide in Argentina**

*Ministers will discuss the balance between natural gas supply and demand at the 24th World Gas Conference*

Within the framework of the 24th World Gas Conference to be held on October 5-9 at the premises of La Rural in Buenos Aires City, the most important authorities of the energy sector in the main gas producing and consuming countries shall meet to discuss the perspectives of a balance between supply guarantees and demand requirements.

On Wednesday, October 7, the 24th World Gas Conference will present a strategic panel with national and international authorities from the European Union, Russia, Brazil, Japan, and Algeria. The United Kingdom, the United States of America, and Trinidad Tobago have also been invited and are expected to confirm their participation.

This panel will provide a forum of discussion on the latest viewpoints regarding the implications of gas supply and demand, as well as energy interdependence, particularly in relation to the growing need for ensuring the provision of energy at a global level.

The Ministerial Strategic Plan aims to extend the first experience jointly arranged by the International Gas Union (IGU) and the International Energy Forum (IEF), when they organized a meeting of Energy Ministers and CEOs of the main gas companies -the First Ministerial Gas Forum- in Vienna, Austria, in November 2008. Such event was an important step forward to promoting and strengthening a global dialogue between natural gas producing and consuming countries worldwide.

### **The Vienna Experience**

During the First Ministerial Gas Forum, the Energy Ministers of Algeria, the Netherlands, Iran, and Germany exchanged opinions on "World Gas Markets: From Regional to Global", and the future challenges of the natural gas industry.

At the end of this meeting, Ministers prepared a Concluding Statement with a summary of the major areas discussed: investments, globalization of gas markets, increased interdependence, transparency, and sustained global dialogue.

In this regard, they stated that demand is growing most rapidly, mainly in newly emerging countries like China and India, as well as in the Middle East. Acknowledging that natural gas reserves are amply available to meet future demand, Ministers noted that the most recent estimates put the global investment required in the gas industry up to 2030, at US\$ 5,5 trillion or about US\$ 230 billion annually.

Ministers also emphasized the need to improve energy efficiency and energy conservation across the board in both gas consuming and producing countries, not only to curb global CO2 emissions, but also to increase export potential of gas producing countries.

Other topics were also discussed, namely the role human resources and technology as energy safety drivers; the promotion of R&D in pursuit of efficiency and cost improvements through technological advances; gas transportation; and the need for economic, fiscal, legal, and regulatory transparency.

In an effort to strengthen its role as spokesman for the world gas industry, the International Gas Union (IGU) -organizer of the 24th World Gas Conference- promotes this forum of discussion among the main policymakers in energy matters worldwide.