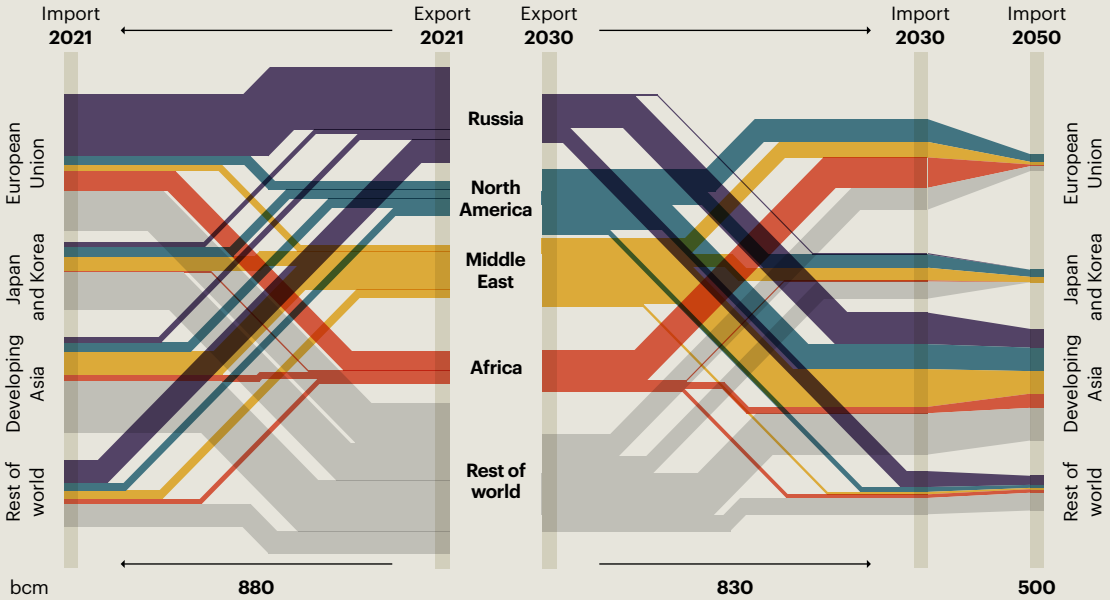


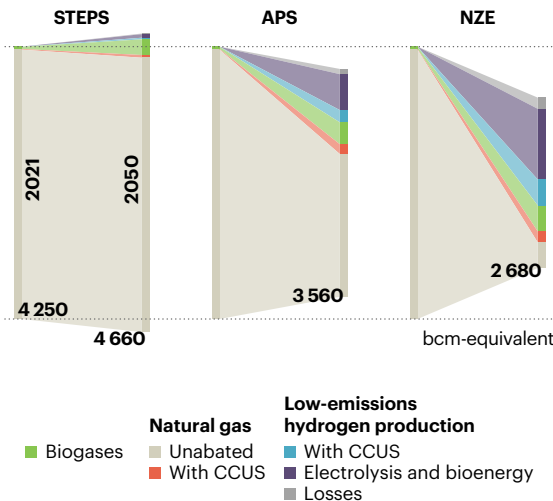
# How will global natural gas trade evolve in the APS?

Today's turbulence in gas markets reshapes global gas trade. Russia's exports dwindle and the European Union competes with countries in Asia for LNG supplies. Demand for LNG in Europe then falls steadily as it moves away from gas to meet its climate goals. Developing Asia is the main destination for exports in 2050.



## Natural gas may be running out of steam...

The era of rapid growth in natural gas demand is drawing to a close, but doors are opening for low-emissions gases, which get a boost in the APS and flourish in the NZE scenario.



## What price tag for reduced EU dependence on natural gas?

In the APS, the European Union doubles down on clean energy, spending USD 65 billion per year to bring natural gas demand down by 60% by 2030. These investments are offset over time by much lower gas import costs.

