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2022 GIIGNL EXECUTIVE COMMITTEE DECLARATION

1. In light of the current global energy crisis, access to LNG is increasingly critical to energy security and emission reduction worldwide, including in emerging markets. In this context, further facilitation and strengthening of LNG trade is paramount.
2. Economic growth, coal-to-gas switching and declining domestic gas production in Europe and Asia, will generate additional demand for LNG imports. In this context, expanding LNG supply capacity is an urgent priority.
3. Policy and financial support actions from governments and public institutions are needed to encourage technological development and LNG contracts in order to underpin final investment decisions in the LNG value chain. Regulatory barriers should be removed to allow a faster permitting of new receiving infrastructure. Obstacles to LNG imports should be mitigated and resolved through mutual understanding and cooperation.
4. While additional LNG infrastructure gets developed, governments should provide protection mechanisms to reduce LNG importers and consumers' exposure to the potential increase in LNG procurement costs.
5. Without supportive policy and regulatory frameworks creating an adequate environment for LNG investments, many countries will be facing energy security issues or will be forced to burn more coal and oil, compromising the mitigation of climate change and the attainment of net-zero ambitions. In this regard, it is crucial to further promote the use of LNG, which is compatible with renewable energy, can be used for a variety of purposes, and provides a pathway to decarbonization.



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