

Issued by: Malaysian Gas Association (MGA)

Date: 13th July 2023

Title: Malaysia's LNG Export Highlighted in the 2023 World LNG Report



For Immediate Release

Malaysia's LNG Export Highlighted in the 2023 World LNG Report

Kuala Lumpur, 13 July 2023 – The International Gas Union (IGU) on 12 July 2023 released its 14th annual World LNG Report 2023, the world's most comprehensive public source of information on key developments and trends in Liquefied Natural Gas (LNG) market at the LNG 2023 Conference held in Vancouver, Canada.

The 2023 World LNG Report highlighted how LNG plays a crucial role in the security, reliability, and sustainability of energy around the world, especially in Europe during the energy crisis when energy security and affordability were top priorities. In the midst of the crisis, many European markets imported LNG at maximum capacity to meet demand and replace lost Russian pipeline gas.

The following are a few highlights on Malaysia in IGU's 2023 World LNG Report;

- Asia Pacific remained the largest market for LNG, exporting a total of 136.6 MT in 2022 and importing 160.9 MT, where most of the LNG traded is intra-region at 97.9 MT.
- In 2022, Malaysia retained the previous year's position as the 5th largest exporter of LNG, after Australia, the United States, Qatar & Russia.
- Total LNG export from Malaysia in 2022 was 27.3 MT, an increase from 24.9 MT (MTPA) in 2021. This constitutes about 7% of the total LNG traded globally.

"During the energy crisis, LNG provided energy security and kept the lights on. The world saw a demonstration of the undeniable value of LNG, as the optimal source of flexible, reliable, and efficient energy. The flexible energy that will be necessary for the world to continue securely on its energy transition journey" said Li Yalan, President of IGU, in the report.

"LNG is a liquefied form of natural gas that enabled the fuel to be delivered in bulk over long distances. To ensure sufficient and uninterrupted supply to consumers in Peninsular Malaysia, LNG is brought in to supplement the supply from indigenous offshore natural gas. Natural gas has been ensuring energy security and driving economic development for decades. We expect natural gas to remain a core fuel in the next decades to come. As mentioned by YAB Prime Minister during the opening of Energy Asia earlier in June, Malaysia will continue to see natural gas as playing an important role in the energy mix to transition towards a lower carbon economy." Abdul Aziz Othman, President of Malaysian Gas Association (MGA), commented.

For more information on the World LNG Report, kindly refer to the press statement issued by the International Gas Union (IGU).

Attachment:

1. Full Report is available at this link -> <https://www.igu.org/resources/lng2023-world-lng-report/>

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About MGA:

Founded in 1986, the Malaysian Gas Association (MGA) is the nation's lead advocate for the natural gas industry, playing a prominent role in promoting engagement, discourse and dialogue with key stakeholders to develop a vibrant and sustainable gas industry, to fuel Malaysia's socio-economic growth. With more than 130 corporate members, MGA champions natural gas as a clean and efficient source of energy, to drive demand and increase industry participation.

A charter member of IGU, MGA is also its Regional Coordinator and hosted the 25th World Gas Conference (WGC) in 2012 which was attended by more than 5,000 delegates from 90 countries.

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