

7 July 2026

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Publication date: 10 June 2020

Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

ISSN: 0964-8496

T: +44(0) 20 7332 9900
W: www.gasstrategies.com
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

Subscriptions

+44(0) 20 7332 9976
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LNG trade to be ‘structurally loose’ until 2025 due to Covid-19 ‘meltdown’ – IEA

The coronavirus pandemic will knock 75 Bcm off annual demand growth every year for the next half-decade, removing from the global market demand equivalent to four or five large-scale LNG export facilities, the International Energy Agency (IEA) said today. Global gas demand will suffer its worst shock ever this year, the IEA said in its Gas 2020 report, and the effects will be felt for many years thereafter, resulting in a “structurally loose” LNG market with prolonged low prices until ...

**Consulting**

+44 (0) 20 7332 9900
consult@gasstrategies.com

**Alphatania Training**

+44 (0) 20 7332 9910
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+44 (0) 20 7332 9976
subscriptions@gasstrategies.com