Infield Systems is pleased to announce the launch of its latest ground-breaking publication - the second edition of its Offshore LNG Market Report To 2018. The launch of this report coincides with a particularly exciting time for this sector of the offshore oil and gas industry, with FLNG technology poised on the brink of remarkable growth. It is widely expected that the period to 2018 will mark the beginning of a more widespread use of this potentially market changing technology. Infield Systems’ latest Offshore LNG report analyses the value of the LNG sector and the drivers for floating liquefaction and offshore regasification; as well as providing a regional assessment of the market outlook and an analysis of the number of stranded gas assets worldwide that could be suitable for development using FLNG technology.

Following the sanctioning of the world’s first offshore LNG project, Shell’s Prelude off North Western Australia in 2011, the much touted FLNG concept took its first steps to becoming reality. FLNG technology is expected to bring formerly stranded gas fields to the development table and align the global increase in natural gas demand with what is considered a more environmentally sustainable concept to onshore alternatives. As a result, a number of floating liquefaction and regasification projects are now in the planning stages across the globe. Indeed, the drivers for natural gas demand come from a variety of sources: Europe remains motivated by carbon emission reduction targets and an effort to diversify energy supplies; whilst China and India, expected to continue to lead global increases in energy demand, have also been subject to mounting pressure to implement emissions reduction policies and diversify their energy-mix. Indeed, Infield Systems expects natural gas to become more and more important in the global energy mix, given its lower carbon intensity compared with oil or coal, and reduced cost of production thanks to technological advances.

As a result of this activity, Infield Systems expects capital expenditure (Capex) on the Floating Liquefied Natural Gas (FLNG) and offshore regasification markets to increase significantly over the period to 2018, with the majority of this spend being attributed to the more capital intensive FLNG projects. In the short to medium term, the majority of planned FLNG projects are concentrated in Australia and South East Asia. However, further potential projects are likely to be announced in North and South America, Africa and the Middle East. Estimates suggest that there are over 2,000 trillion cubic feet (Tcf) of proven undeveloped offshore gas reserves in the world today. Infield Systems has sought to identify those reserves that hold the greatest potential to be developed using FLNG technology and, in doing so, has identified and grouped fields into prospective development clusters. In the short term, there are 257 development groups considered to hold the greatest potential, which are made up of over 1,000 fields, equating to over 340 Tcf of gas reserves. The majority of short term potential lies in Australasia, followed by South East Asia, West Africa and Latin America.

In contrast to the as yet undeveloped FLNG market, there are a number of existing operational platforms in the offshore regasification market. Infield Systems expects this market to show substantial increases in forecast Capex as a result of the large number of proposed global offshore LNG regasification projects. The number has increased significantly in recent years, driven by the surge in demand for natural gas from Asian markets where the majority of new terminals are forecast to be installed. The cost advantage and flexibility of floating regasification vessels in comparison to onshore terminals makes this an attractive option for operators. Whilst short term bearish market dynamics may delay the implementation of some of these projects, the positive longer term outlook for gas demand is likely to be a key driver in the development of regasification projects.

FLNG has the potential to make a significant impact on the global LNG market over the coming decade. Whilst the history of floating oil production facilities may also shed light on the prospects for FLNG; Since 1977 when the first FPSO was built, there are now some 150 in operation around the world, with 30-50 redeployments to date. At the moment, the FLNG market is on the cusp of remarkable growth as floating liquefaction projects under review are reaching FID, and new floating regasification projects continue to emerge.
Why You Should Buy This Report

• It provides an independent and up-to-date analysis of the offshore LNG sector, including a capital expenditure forecast to 2018 split by region and segment
• It contains the latest list of proposed FLNG projects according to their proposed field and operator. A list of proposed offshore regasification projects is also included, detailing proposed location and operator
• Infield Systems’ unique offshore fields database and independent modelling process has been used to identify those potential gas reserves where FLNG technology could be the most suitable development solution
• It provides a breakdown region by region, country by country of FLNG prospects, by considering those gas reserves deemed more prospective in the short to mid-term.

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Infield Systems publishes a range of market reports covering various aspects and regions of the oil, gas, renewable energy and associated marine industries. Utilising comprehensive in-house project databases, industry models and research capacity, these reports are widely used by industry analysts and professionals:

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- Remotely Operated Vehicles
- Offshore LNG
- Africa
- Arctic
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Purchasers will receive 12 months’ free access to an unique data set through InfieldLive. The data set will identify prospect gas reserves for offshore liquefaction development. This data set forms the basis of the model used in the report and groups fields into possible development groups. Groups included are those containing fields within a defined geographic proximity, having the same field operator and having total group gas reserves in excess of 0.5Tcf. The following items are listed for each of the 950 fields within the defined development group:

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- Operator
- Field Name
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- Date / Year Discovered
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