

Daily Energy Markets VIEWS YOU CAN USE



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The gap left by Russian gas to Europe has placed North African gas development in the spotlight.

Algeria is focusing on investing in natural gas fields to meet this demand, with \$50 billion allocated from today through to 2028, and \$8.8 billion in 2024 alone. The war in Ukraine in 2022 led to a surge in demand for natural gas, highlighting the need for long-term investment in the industry. European countries, facing a shortage of natural gas, are seeking steady supplies. Algeria is today supplying 70% of its natural gas to Europe through pipelines. Furthermore, the US administration's decision to postpone LNG projects had significant implications for European leaders, underscoring the importance of secure and steady natural gas supplies. Algeria's strategic location and significant natural gas reserves position it as a key supplier to Europe.

*Paraphrased Comments