

# ENERGY TRANSITION DIALOGUES INSIGHTS



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**LNG contracts could be the closest model for a hydrogen consortium.**

They are; however it's not the perfect analogy. One difference is that grey, blue and green hydrogen have different business and pricing models, different customers and different transport methods for ammonia and methanol for example. One could argue that a hydrogen project is a little simpler than an LNG one. If you sign up to buy your electrolysis from one supplier, your wind from another, and you get a large area of land, that's probably not as complicated as developing some deep-water LNG project in the middle of nowhere. Hydrogen importers do need reassurance however that project developers, whether they be NOCs or not, are providing reliable and certified product.

**A globally competitive green hydrogen export market by 2035?**

Not competitive with LNG but a competitive market by 2030 is very possible for off takers who want to buy green hydrogen and green ammonia or who have a business reason or legal reason to do so. We should be seeing large amounts of green product in the market by 2030.

**Necessary to encompass all hydrogen sources to achieve a harmonious market?**

Not grey hydrogen as it's not a traded commodity today. And if you distinguish between blue and green, you get a bifurcating market, which is not efficient. But saying that blue hydrogen has to meet certain standards of performance and emissions is a good thing and if we can meet those, then it should be accepted on the same basis as green. Green also requires certification. That's fine in this region but if you look at some markets, such as China, those things do have to be properly certified.

**Do net zero commitments give hydrogen more momentum?**

Hydrogen gives this region a viable energy export option alongside oil and gas and that gives countries like Saudi Arabia and the UAE more confidence to get behind their net zero targets. There are also many uses for hydrogen in the domestic economy - in petrochemicals, fertilizers and refining. Those industries are not using hydrogen currently because the financial incentive isn't there but when the government places mandates for low carbon energy, they will have to think about it very seriously. ■

*Paraphrased comments\**

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