

This abstract will be presented during LNG2023 conference on 10-13 July in Vancouver, Canada among many other innovative projects, ideas and outlooks. LNG2023 will provide a unique platform for the global LNG industry and key stakeholders to discuss, debate, and showcase the latest industry developments and opportunities.



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DECADE OF GAS AGENDA (2021-2030): ACCELERATING LNG PENETRATION IN NIGERIA TO ACHIEVE ENERGY SECURITY AND CARBON EMISSION TARGETS

According to the World Bank, energy poverty is a source of worry to Nigeria with an estimated 55% of the population without access to electricity and 100 million people dependent on firewood as cooking fuel despite Nigeria's 206.82 Tcf proven gas reserves. Nigeria's Nationally Determined Contributions updated in 2021 sets ambitious targets of cutting carbon emissions unconditionally by 20% and conditionally by 47% by 2030 through increased adoption of natural gas. LNG has been used extensively in developing countries to provide accessibility to gas in areas without a mature gas grid. The flexibility of LNG carriers to move gas to demand areas makes this option a lot more attractive to investors. In 2021, the Nigerian Government launched the decade of gas initiative to drive LNG adoption through implementation of policies, such as Nigerian Gas Expansion Programme, Nigerian Gas Flare Commercialization Programme and most recently, the enactment of the Petroleum Industry Act, 2021 which will create an enabling environment for LNG business to thrive through industry reforms. This paper adopts a qualitative approach to examine the legal, regulatory, commercial and fiscal frameworks in the petroleum industry and critical projects developed by the Nigerian Government to attract LNG investments in-country. It will further discuss Nigeria's burgeoning gas market and Europe's increased demand for Nigeria's gas to increase energy security and reduce dependence on Russia.

To view the full conference agenda, visit <https://www.lng2023.org/lng-programme-overview>