

GAS

Medium-Term Market Report 2015



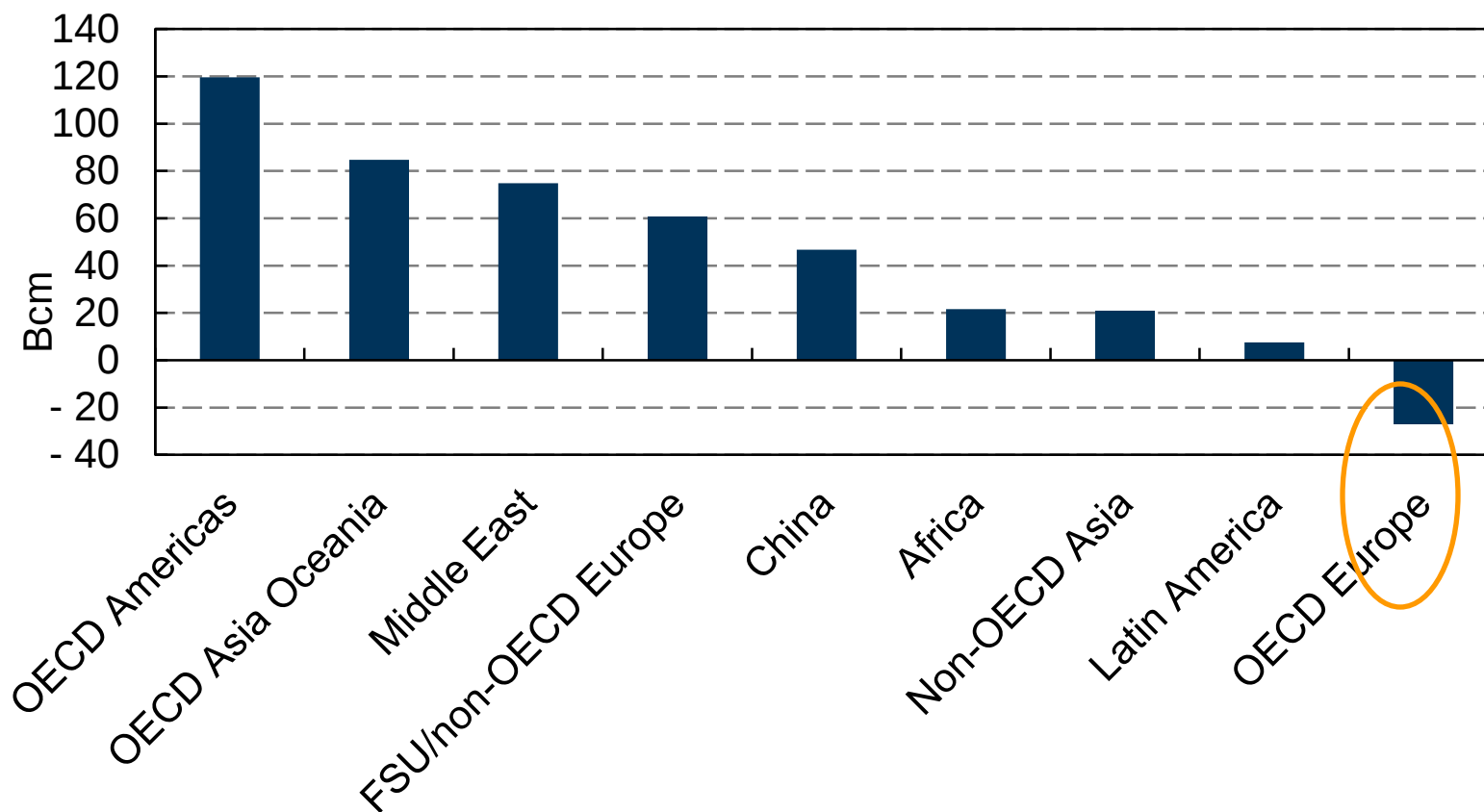
Costanza Jacazio
Senior gas analyst, International
Energy Agency

Market Analysis and Forecasts to 2020

European gas production is on a declining trend

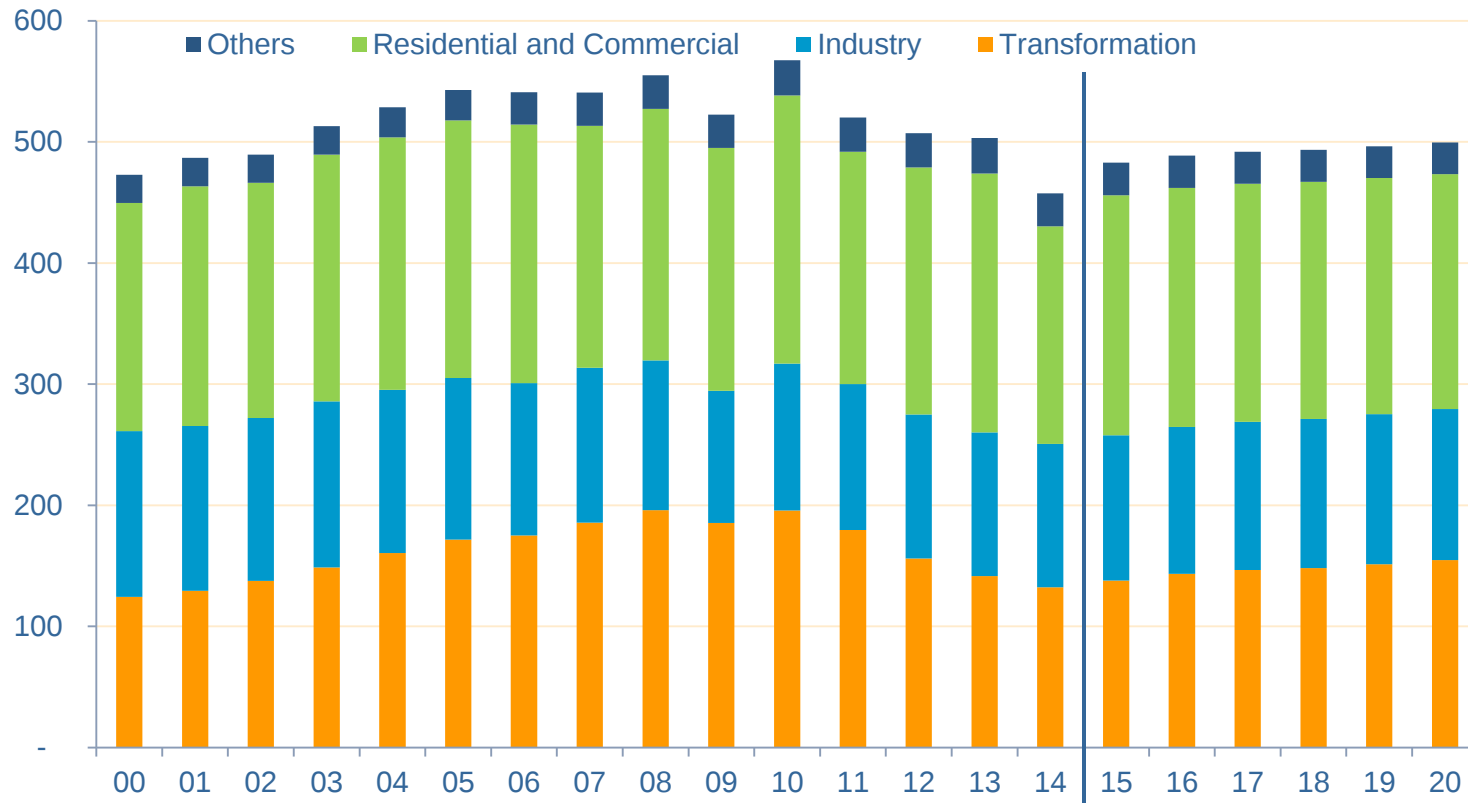
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Incremental gas supply by region, 2014 - 2020



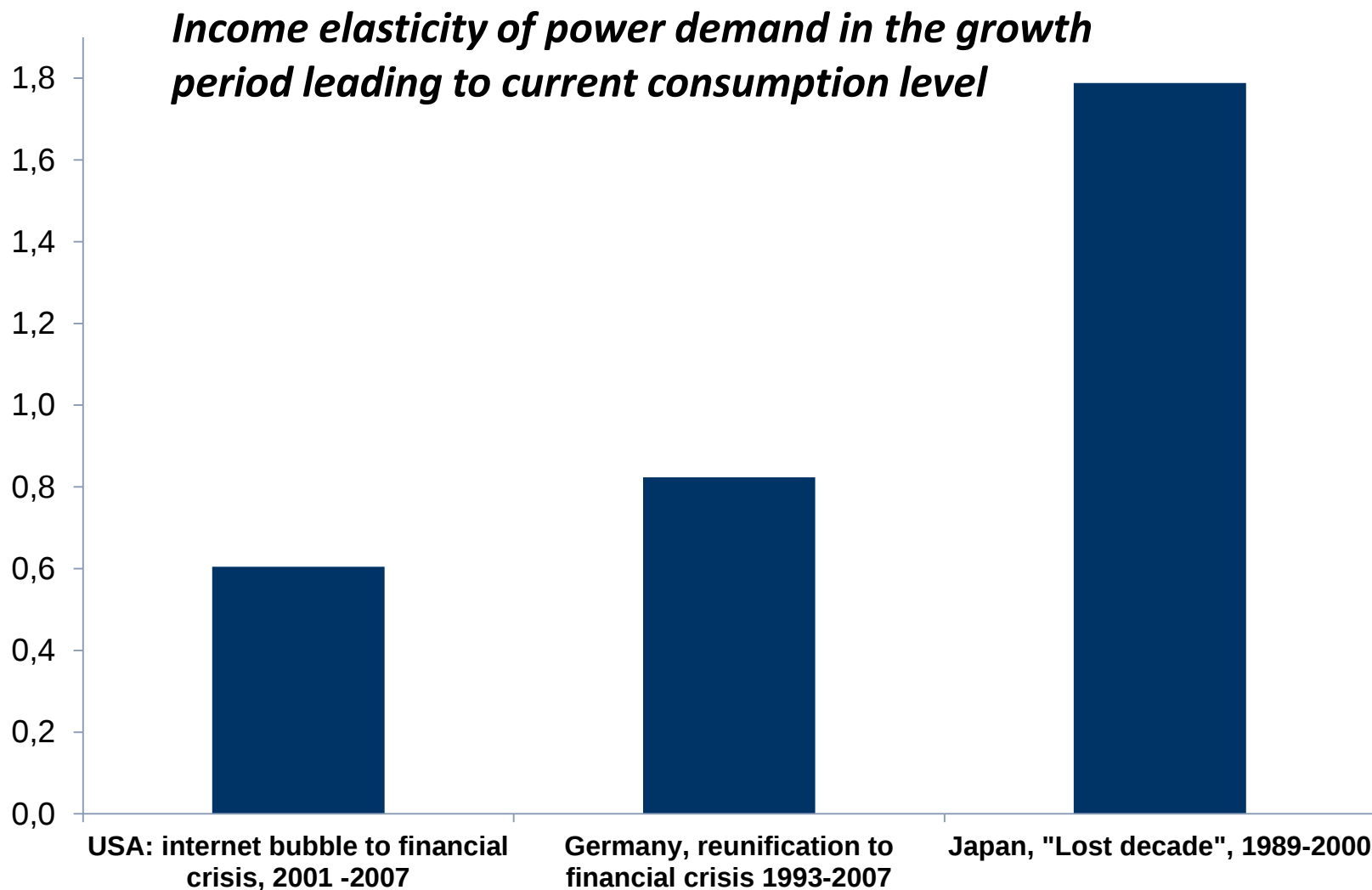
Europe's gas demand barely grows

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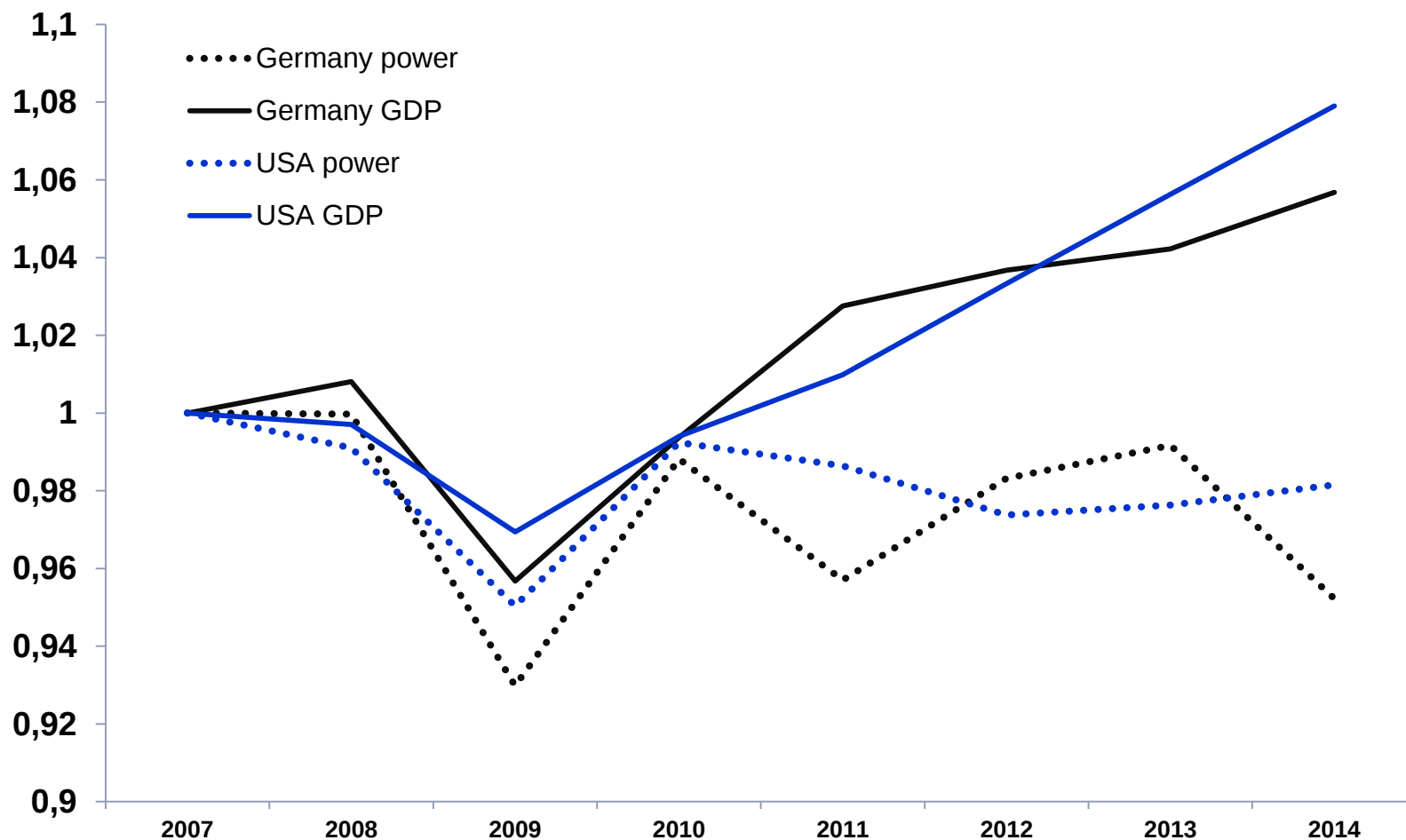
GDP used to have a large impact on electricity up until recently

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It is not only the financial crisis and not explained by electricity prices

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Integration of renewables : gas in competition with Silicon Valley

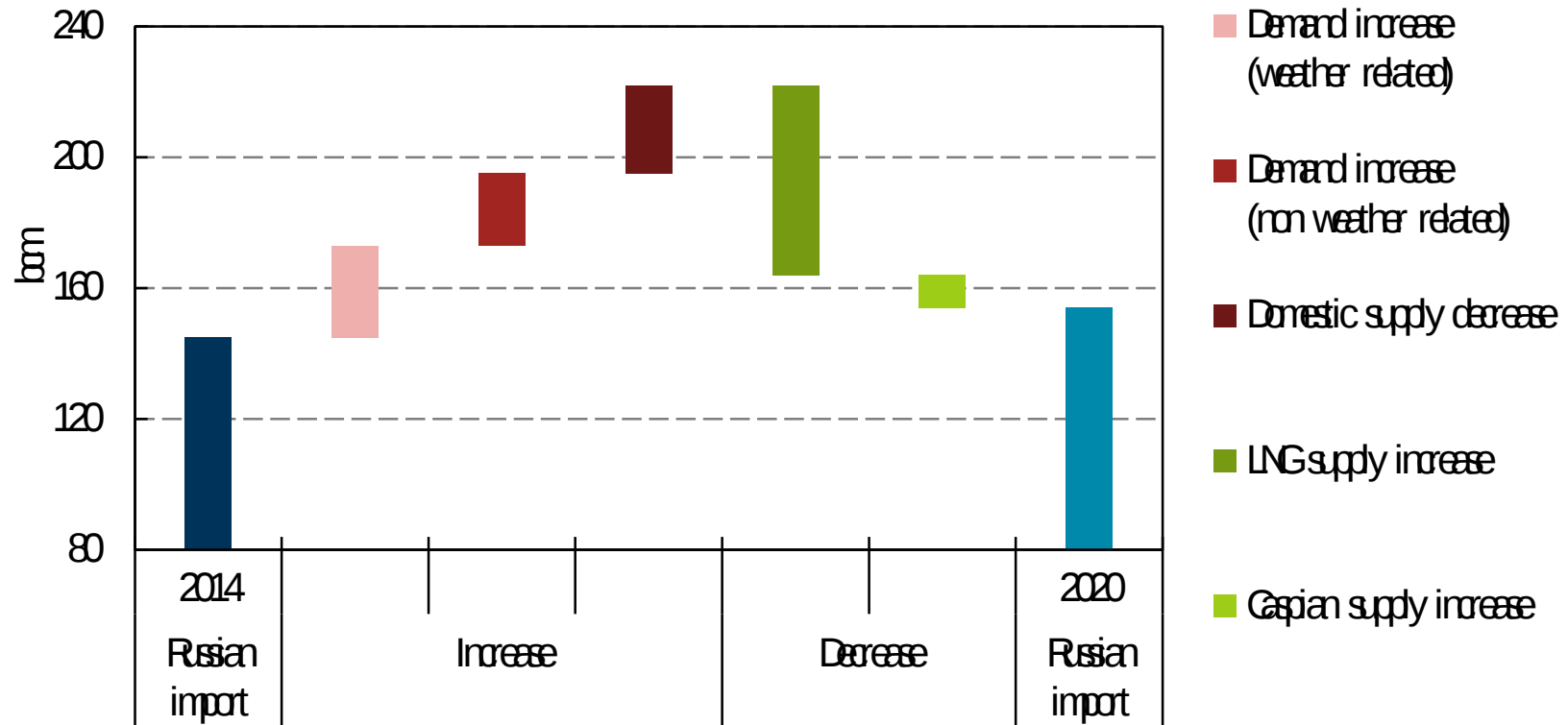
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- Better forecasting algorithms
- Close to real time operation
- Improved grid monitoring and TSO collaboration
- System friendly renewables



Europe import dependency increases

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Thank you for your attention!