



# Delivering insights on Australia's gas supply gap

Jemena's partnership with Rystad Energy Advisory assessing the potential solutions to address Australia's forecast gas supply shortfall

## Key results

1

Confirmed LNG regasification as a cost-competitive, timely, and scalable near term supply option, meeting Australia's east coast gas needs on volume, timing, and delivered price.

2

Provided Jemena with a credible evidence base to engage stakeholders, inform public debate and strengthen policy dialogue.



“Rystad Energy demonstrated not only a sound understanding of the subject matter, but worked flexibly and in response to team needs. Their detailed analysis was supported by clearly articulated assumptions which they expertly distilled the key findings of into their final report”

Cameron Dorse  
Executive General Manager, Gas Markets, Jemena

## Background

Australia's east coast gas market faces persistent structural and supply-side challenges, with shortages forecast from the latter half of this decade. While a number of solutions are being touted, uncertainty remains over which can deliver the required volumes of gas before shortages materialize.

Jemena sought out independent and expert advice on a range of infrastructure solutions to bring new gas to market. This included new onshore gas transmission pipelines and LNG regasification terminals, assessed on the following parameters:

**Supply Volume** | How much gas each option could realistically deliver.

**Supply Viability** | How quickly solutions could be brought to market.

**Delivered gas prices** | How each option compared on cost to end users.

Given heightened scrutiny of new infrastructure, Jemena required robust analysis that could withstand both technical and public policy debate, and that could be communicated effectively to a broad set of stakeholders.

## Solution

Rystad Energy provided clear, independent, and expert advice evaluating available transport solutions to address Australia's east coast gas supply gap.

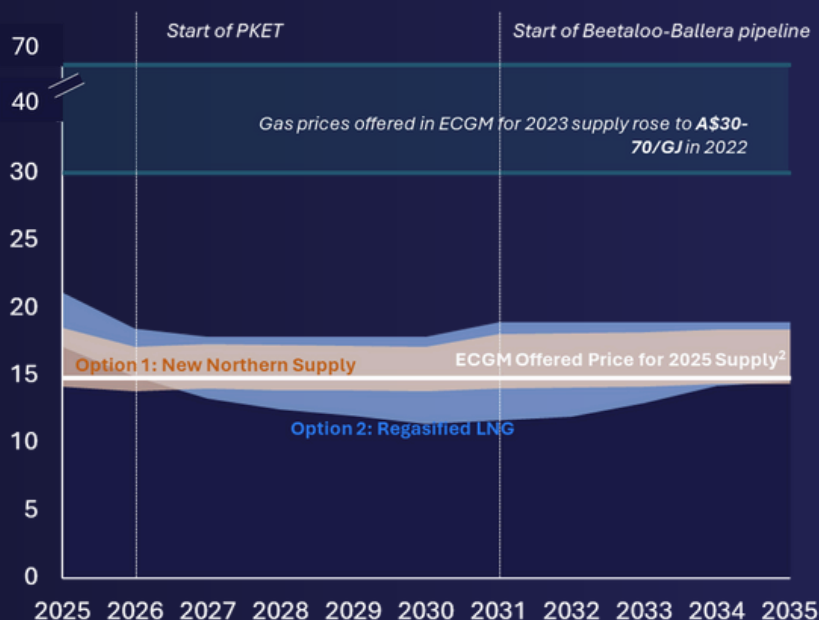
The research credibly dispelled a number of myths about LNG regasification and clarified the complementary role that regasification terminals and new onshore pipelines can play in meeting the supply gap. It confirmed that a mix of supply-side and transportation solutions will be needed over

the next decade, including near-term gas from regasification while new pipeline infrastructure is developed.

These findings have strengthened Jemena's confidence in its strategy to connect Australia's first LNG regasification terminal to the east coast gas grid and enable bidirectional flows on the Eastern Gas Pipeline. It also contributed positively to broader debate on this topic and reinforced Jemena's approach to securing long-term supply.

## Key analysis

Delivered Price to Australia's East Coast Gas Market by supply options<sup>1</sup>  
AUD/GJ (Real 2025)



1

Without sufficient supply, domestic gas prices are likely to rise beyond LNG netback, risking extreme price spikes.

2

LNG regasification unlocks access to additional gas, leading to lower prices for end-use customers.

3

Regasified LNG can be competitive with the delivered price of new Northern supply.

Note: (1) The price range reflects all assessed arrangements for the two supply options delivered to Sydney: Option 1, "New Northern Supply," includes the highest and lowest assessed prices for Beetaloo and Surat/Bowen Basin volumes delivered to Melbourne via existing, new, or expanded pipelines, while Option 2, "Regasified LNG," accounts for sensitivities around spot LNG, oil-linked LNG, inverse seasonality, LNG origin (domestic and international); (2) Producer Volume Weighted Average Price for offers in ECGM for 2025 supply during Jan-June 2024 period;

Source: Rystad Energy research and analysis; Rystad Energy Eastern Australia Gas Market Analysis Dashboard; ACCC

## Looking Ahead



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As a result of our positive experience with Rystad Energy and their continued strong reputation in the market, we wouldn't hesitate to reach out to the team for any future energy market related studies.”

Nerise Cook  
General Manager, Pipelines, Gas Markets, Jemena

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