

Foreword

While liquefied natural gas (LNG) has numerous advantages and can enhance the economic competitiveness, environment, and energy security (3Es) of Asia, several issues and challenges promote LNG in the region. The 2018 study conducted by the Economic Research Institute for ASEAN and East Asia, 'LNG Demand Development and Security in Asia', proposed the following policy recommendations:

- 1) a fast-track tool for project development;
- 2) assistance to private investment in the LNG value chain (including small-scale infrastructure) by public and private financial institutions;
- 3) robust project and risk management during development and implementation;
- 4) shipping optimisation; and
- 5) establishment of Asia's self-standing LNG market: acceleration of destination restriction removal, including removal from legacy existing LNG contracts; development of a reliable LNG price benchmark.

Referring to the outcome in 2019, the study in 2020/2021, 'A Flexible LNG Market and Promotion of Investment', aimed to provide more concrete and specific proposals and action plans to accelerate LNG use in Asia.

The authors hope that this study will provide new insights on LNG market development in the East Asia Summit region.

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