



Weekly News

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AI energy needs could flip LNG glut into shortage by 2030

Soaring electricity demand from AI data centres could transform the upcoming global LNG glut into a shortage by 2030, QatarEnergy CEO Saad al-Kaabi said at the LNG2026 conference in Doha. If demand overshoots expectations and the LNG build-out cannot keep pace, prices may spiral.

In a keynote speech, the QatarEnergy CEO said he previously expected LNG markets to swing into oversupply between 2025 and 2030, with projects like Golden Pass LNG in the US and Qatar's North Field Expansion set to add tens of millions of tons of new output in the coming years.

Electrification boosts gas-burn

However, recent revisions to global gas demand projections suggest a much tighter long-term balance: According to al-Kaabi, soaring energy needs of AI-driven data centers, along with electrification trends across heavy industry, could boost natural gas consumption for power generation, especially in Asia and the United States.



QatarEnergy CEO Saad Al-Kaabi is briefing Sheikh Al-Thani at the LNG2026 trade show

"The demand projections today are far higher than what anyone expected two years ago," he told delegates at LNG2026, noting that the industry could face a supply deficit before 2030 – if investments fail to keep pace.

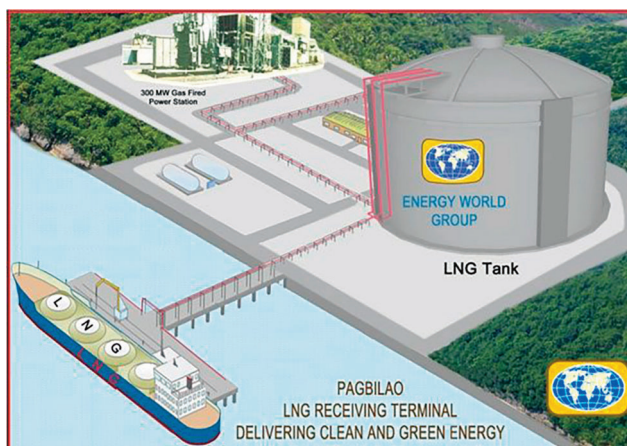
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EWC erases debt to advance Pagbilao LNG & Power project

Energy World Corporation (EWC) has strengthened its balance sheet by converting \$434 million of debt into equity, erasing the group's external debt to push forward its proposed 3 mtpa Pagbilao LNG regas terminal and integrated power project.

Throughout December, EWC advanced technical and financial preparations to prepare for a project-level debt raising. This included successful borescope inspections of the Pagbilao turbines "with no major defects found," the company said in a statement. These inspections are part of EWC's preparatory work toward financing and construction readiness.

The Pagbilao LNG regas project is designed with 130,000 cbm LNG storage capacity, with space for expansion through a second tank. The throughput capacity of the regas terminal is envis-



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Energy executives attending the trade show share an overall bullish outlook for LNG beyond the imminent surge in new production, though opinions differ on how strongly the next supply wave will push up prices. Most executive agree that demand

growth linked to digitalization and decarbonization will keep LNG essential in global energy systems.

Al-Kaabi cautioned that while the LNG industry is set to add record capacity in the next five years, projects with long lead

times mean supply cannot adjust quickly if demand overshoots expectations.

"We need to think long-term," he said. "If AI demand continues to grow at this pace, the world could move from an LNG glut to a shortage much sooner than people think." ■

Gov. Shapiro urges PJM to extend electricity 'price collar'

Pennsylvania Governor Josh Shapiro has urged PJM Interconnection to extend the price floor and ceiling – known as the 'price collar' – for the 2028/29 and 2029/30 capacity auctions, amid PJM's ongoing holistic market review.

As the largest US power market operator, PJM sought public feedback on continuing the collar, instated in previous auctions in response to Shapiro's legal action to protect consumers.

Shapiro wants an extension to guard against "unjustified price spikes," with energy costs passed directly onto industry and household energy customers. Without it, PJM consumers would have faced over \$18 billion more in costs from the last two auctions while securing nearly identical committed capacity.

"Until PJM fixes the broken systems that delay new power generation and drive up prices, Pennsylvanians should not be forced to foot the bill," Governor Shapiro stated. In his view, the price collar is "buying time for real, long-overdue reform."

Shapiro attributes price pressures to structural issues like PJM interconnection delays, supply chain problems, auction timing, and data center-driven load growth—none resolved by higher prices alone.

The PJM Board, in contrast, blames these price spikes on structural failures which escalate costs and prices without delivering

new power gen capacity. However, Shapiro remains adamant and threatened that if PJM fails to act, the Government of Pennsylvania will defend consumers before the US Federal Energy Regulatory Commission (FERC) and in federal court.

High gas prices drive up electricity costs

Day-ahead electricity prices at most US trading hubs are driven up by higher natural gas prices, with the largest increase of \$29 per MWh seen in New England's Independent

System Operator (ISO-NE). Gas prices set the marginal price of electricity during most hours in US regional markets.

Electricity generation in the Lower 48 states increased by 2% in 2025, or 93 billion kilowatthours (BkWh) but despite the total rise in generation, gas-fired power supply retreated 3%, or 53 BkWh last year as natural gas became more costly as a fuel. Yet the fall in gas-fuelled power was more than offset by an 11%, or 76 BkWh increase in less expensive coal-fired generation and a 32%, or 66 BkWh increase in solar generation. ■



PJM center for power plant dispatch

Continued from page 1

aged to reach 3 million tons per year – enough to fuel power stations with a combined capacity of 3,000 MW in the Philippines broader gas network. The integrated Pagbilao power project, is planned as a 650 MW combined-cycle plant.

Manila-based consultants have been engaged to validated operational and financial models for the Pagbilao LNG & Power project, supporting plans for project finance. As part of its asset strategy, EWC secured land for the project's power transmission line and is in the process of selling non-core

land in Australia.

EWC's strategy is to develop and operated LNG and power gen infrastructure projects, with key assets in the Philippines, Indonesia and Australia. Emphasis increasingly lies on the on the Pagbilao power and LNG project in the Philippines which the company defines as "a core growth platform."

An executive re-shuffle has also been completed, with a new CEO and CFO in place. The long-time executive Brian Allen, meanwhile, is moving to a non-executive director role. ■

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Publisher
Stuart Fryer

Editor
Anja Karl
anja@gastopowerjournal.com

Advertising
Narges Jodeyri
narges@lngjournal.com

New Business & Databases
Stephan Venter
Tel: +44 (0) 207 017 3407
venter@gastopowerjournal.com

Subscriptions
Margarita Tokere
Tel: +33 (0)7 67 62 58 77
margarita@gastopowerjournal.com

Layout & Production
Vivian Chee
vivian@lngjournal.com

RWE CEO urges German gov' to speed up CCGT auction

German utility RWE has called on the government to speedily set up auctions for the construction of new gas-fired power plants. It would be "a major disappointment," according to CEO Markus Krebber, if the government does not manage to award construction contracts to developers before the end of this autumn.

Krebber urged the German coalition government to iron out the final remaining details with the European Commission and present the new auction design before the summer break. The auctions should be kept "simple and pragmatic" to attract as many bids as possible.

First H2-ready CCGTs envisaged in early 2030s

If the auctions for the new gas combined-cycle capacity go proceed before the end of 2026, the first plants could enter into operation by 2031.



Render of RWE's H2-ready gas power station in Voerde

RWE has already signalled its intention to participate in auction, as the Essen-based utility is eager to develop several hydrogen-ready gas-fired power plants in Germany. These projects are meant to be built at existing generation sites, including Lingen in Lower Saxony. RWE wants to bring the first new hydrogen-ready capacity online in the early 2030s, subject to auction outcomes and permitting.

Once the auction scheme will finally be agreed and enacted, the new power projects will be required to be partly capable to run on green hydrogen, although details on this requirement have yet to be disclosed.

Plants to run as 'backup capacity'

The European Commission had agreed to a plan, presented by the German economy ministry, after proposals for an initial 20 GW of new capacity were scaled back. Germany intends for these plants to be dispatched as 'backup capacity' during times of little wind and

solar generation.

The new gas-fuelled capacity was initially proposed by the previous Government under the 'Power Plant Security Act' – but the plan stalled following the collapse of the chancellor Olaf Scholz-led coalition. The new government sought to substantially expand the new gas power plant programme, but the EU Commission rejected these initial plans, citing state aid rules.

Indonesia's captive coal power expansion threatens gas growth

Indonesia's rapid expansion of captive coal power capacity could undermine the role of gas-fired generation and slow prospective LNG import growth, analysis from the Centre for Research on Energy and Clean Air (CREA) and Global Energy Monitor (GEM) finds.

Captive coal plants – units built to power industrial operations rather than the national grid – now have 31 GW capacity combined, three times the 2023 level and larger than Australia's entire coal fleet. This includes 19.3 GW of coal-fired capacity already operating, 3.6 GW under construction, and 8.2 GW in planning with expansions concentrated in Indonesia's metal-producing regional.

Analysts warn the rapid coal power buildout is cementing carbon-intensive generation in Indonesia's industrial sector, delaying the shift to cleaner-burning gas generation in the captive electricity market.

By side-lining gas and renewables in industrial power planning, Indonesia also weakens the investment case for LNG import infrastructure, analysts warn. Captive coal power growth could, in fact, create a dual-track energy transition with centralised power producers shifting to gas while decentralized, captive power stations prolonging the use of thermal coal.

GEM's senior researcher Lucy Hamer underlined the critical need transparent data on captive generation for planning renewable and lower-carbon alternatives, including potential gas-fired or hybrid replacements.

Egypt accelerates nuclear build-out to lower reliance on gas power

Egypt is accelerating construction work on the El Dabaa nuclear power plant to rebalance a power mix dominated by natural gas and reduce exposure to volatile fuel prices for imported LNG.

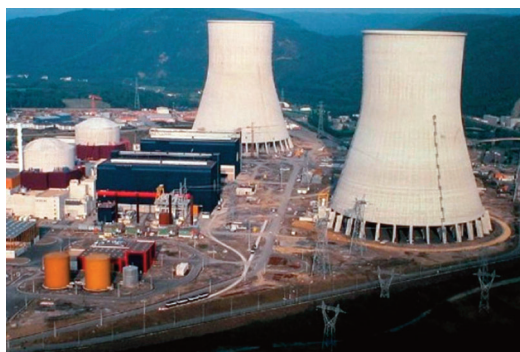
Eager to bring new nuclear capacity onstream, Electricity and Renewable Energy Minister Mahmoud Esmat said on Sunday that Egypt is working with Russian partners to shorten implementation timelines for the El Dabaa project.

The four-unit plant, being built by Rosatom on the Mediterranean coast, will have 4,800 MW installed capacity – enough to generate up to 10% of Egypt's electricity output once fully ramped up. This, in turn, will reduce the share of gas-fired generation over time.

Natural gas currently supplies the bulk of Egypt's power needs, accounting for three-quarters of the country's 215 TWh of electricity generation in 2023, while oil providing a compara-

tively small fossil-based output.

Government officials see nuclear power as a way to diversify away from Egypt's heavy gas dependence, free up volumes for export and ease pressure on the budget from fuel subsidies and LNG import bills during demand peaks.



El Dabaa nuclear power plant in Egypt

Siemens Energy spends \$1bn on US grid and turbine production

Siemens Energy has finalised investment plans to spend \$1 billion to ramp up manufacturing of grid and gas turbines in the United States, where data centres and industrial electrification drives growth. Targeted site expansions are planned across North Carolina, Alabama, New York, Texas and Florida; in addition, a new switchgear plant will be built in Mississippi.

The United States is experiencing an unparalleled surge in electricity demand. Meeting this growth requires the accelerated deployment of modern, resilient grid infrastructure and a substantial increase in power generation capacity.

Responding to these needs, Siemens Energy will expand brownfield manufacturing sites, produce more transformers and grid servicing equipment. The German engineering company will strengthen the manufacturing of large gas turbines on American soil. All initiatives are expected to create more than 1,500 highly skilled jobs:

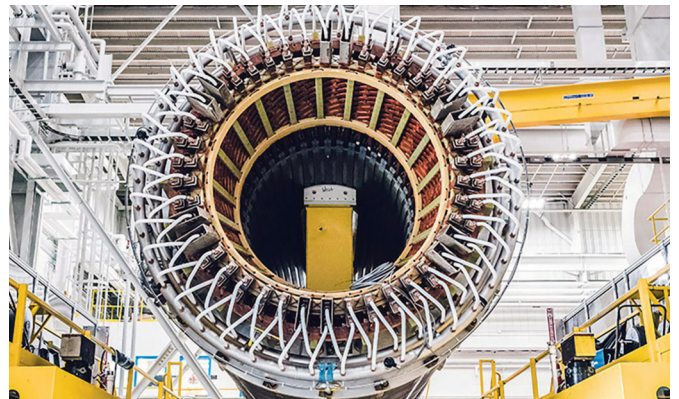
- In Mississippi, a new high-voltage switchgear facility will be constructed to build essential grid components.
- In Charlotte, North Carolina, Siemens Energy is increasing manufacturing and servicing capabilities for large power transformers and resumes gas turbine making.

- In Tampa, Florida, the existing factory will be expanded to manufacture more blades and vanes, critical parts in the supply chain for gas turbines.
- In Orlando, the German OWM is building an artificial intelligence digital grid technologies laboratory with NVIDIA.
- In Fort Payne, Alabama, production of copper will be expanded along insulation electrical components for generators, creating 120 new jobs.

"We are experiencing a once-in-a-generation growth opportunity due to the resurgence of U.S. manufacturing and the growth of artificial intelligence," said Christian Bruch, CEO and President of Siemens Energy. "The Trump Administration has made energy security, a

reliable and resilient grid, and growing U.S. manufacturing jobs a priority. This has supercharged the energy demand which is supporting new investments across the energy sector," he explained.

US Interior Secretary, Doug Burgum, welcomed what he called a "tremendous investment in a critical part of our power grid supply chain."



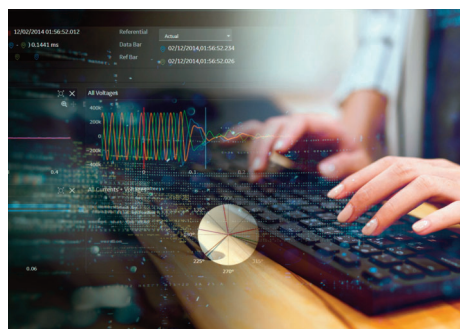
Siemens Energy's turbine and generator factory at Charlotte, NC

GE Vernova launches GridBeats to automise substations

GE Vernova has launched GridBeats APS to help utilities modernize substations and expand their capacity and operational security as power grids evolve. It functions as a single platform by consolidating protection, control, communications, and cybersecurity functions into "as few as ten units" while maintaining system performance.

Protection and control systems detect faults, isolate affected sections, and maintain power flow by directing grid operations in real time. According to GE Grid Automation's VP Del Meisenheimer, these functions are central to maintaining electricity supply as grids integrate new energy sources and expand to meet demand.

Using GE Vernova's abstraction technology reduces the amount of required hardware and the number of spare devices utilities must maintain. With GridBeats APS, operators can update cybersecurity and communications software without revalidating protection and control functionality. Multiple applications can hereby run on one, single device which extends equipment use and supports changes in grid demand. It also enables remote updates without taking devices offline – facilitating continuous operation.



Meisenheimer explained the expansion of electricity networks and rising power demand across industries are driving the need for automated grid management systems. The launch aligns with GE's strategy to combine hardware, software, and services for grid modernization.

Currently, GE Vernova executives are presenting GridBeats APS at DISTRIBUTECH International 2026, taking place February 3–5 in San Diego, California.

Ansaldo Nucleare get RINA certification

Genoa-based classification society RINA has awarded Ansaldo Nucleare the ISO 19443:2018 certification, testifying all processes run reliably, safe and consistent. As part of the assessment, RINA examined Ansaldo Nucleare's main business processes, including sales, engineering, supply chain, quality, and project management.

Daniela Gentile, CEO of Ansaldo Nucleare said the certification is poised to "strengthen the competitiveness of the Italian nuclear supply chain." RINA's certification model is aligned with international standards and is, according to Gentile, "capable of supporting the evolution of a rapidly growing sector."

RINA Services CEO Paolo Moretti pointed out Ansaldo Nucleare was among the first companies to achieve this certification.



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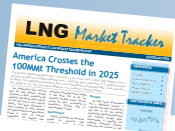
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