

# New natural gas reserve discovery brings uncertain future

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With the discovery of natural gas reserves in the Eastern Mediterranean we are set to see more drastic changes to the world's energy supply, according to new research from ESCP Europe (<https://www.escpeurope.eu/>).

This is combined with mounting pressure to reduce emissions on energy companies who already operate in a complex environment, with strong regulations, ever increasing competition and massive geopolitical influences.

“South East Europe will play a pivotal role in the energy sphere in the EU, particularly with Greece and its huge discoveries of natural gas reserves in the Eastern Mediterranean. Also the TurkStream gas pipeline will bring Russian supplies to Turkey and the EU. In addition, the Trans Adriatic Pipeline (TAP) will bring Caspian gas supplies via Turkey into the European Union” says Professor of Energy Economics at ESCP Europe Dr Mamdouh G. Salameh.

Many countries including Greece have a high dependence on fossil fuels, however the structure of Europe's current energy market, and the climate targets set for 2030 which aim to reduce dependence on lignite power and increase the use of renewable energy bring some questions. Can Greece attract the investment needed to achieve its energy transition especially with their current economic climate?

We have entered in an era of significant challenges but also opportunities for Europe when it comes to energy which will have a global influence. However, there are worries about the security of the world's energy supply and whether the global economy is capable of the rapid move away from oil in the next few decades in order to reduce emissions and address climate change.

ESCP Europe and its Research Centre for Energy Management (RCEM) will take part as Knowledge Partners at the 4th HAEE Energy Symposium organised by the Hellenic Association for Energy Economics (HAEE) on 6 - 8 May 2019 in Athens, Greece.

Do not miss the opportunity to attend some of these engaging, thought provoking discussions including latest research done by ESCP Europe's faculty and industry experts on: Regional potential, LNG Bunkering and the supply of remote regions using small-scale LNG and CNG applications, sustainability and the new financing and corporate business models, the European energy transition, and geopolitics of energy and energy security.

More information about the 4th HAEE Symposium is available here (<https://www.escpeurope.eu/events/4th-haee-energy-symposium>)

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