The Caspian Region - Rescue for Europe's Natural Gas Supply?

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EU's natural gas production is predicted to decrease in the middle-long term. On the other hand, natural gas consumption will continue to increase. This raises questions over additional sources for the increasing natural gas supply. The Caspian region could be one of the alternatives. This area is located inside the so called "Strategic Ellipse" which contains about 70 % of the worldwide reserves of conventional natural gas. The natural gas potential of the Caspian region is important as it represents 9.2 % of the reserves and 5.5 % of the resources worldwide. The natural gas production of the region adds up to 9.2 % of the world. Despite the high share of natural gas in its primary energy supply, the Caspian region has a huge export potential due to the relatively small population size. Resources, reserves, production, consumption and exports of the region's countries will be analyzed as well pipeline network and projects.
The question will certainly arise, where this additional gas will be delivered to. There are competing interests of potential customers. Apart from Europe especially Russia and China are interested in natural gas from the Caspian region. Iran is also interested in gas from the area. Presently the Nabucco pipeline project is under discussion regarding the transport of natural gas to Europe. However, there are a number of unanswered questions attached to this project.