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Jim Krane, Kristian Coates Ulrichsen, Julieta Mariano, and Ana Martin Gil

Abstract

Recent natural gas discoveries in the eastern Mediterranean have begun reshaping the region's energy balances. But beyond the simple boost in energy supply lies the tantalizing potential for improved political and economic cooperation in a region better known for deadly conflict. Further, the proximity of the gas to the European market made it a strong candidate for replacing Russian gas exports to Europe. However, the path to realizing these opportunities has been a fraught one. High costs associated with deep-water extraction, unresolved political disputes, inadequate infrastructure, and recurrent conflicts have made development and large-scale investment from international oil companies (IOCs) less attractive than opportunities elsewhere. Broadly speaking, the eastern Mediterranean's energy resources have already led to improved political and economic cooperation amid otherwise tense regional relationships. Over time, development of eastern Mediterranean gas and improved regional connectivity will likely continue to promote limited regional stability and economic development. Even so, this research paper's findings suggest that these resources are more likely to be consumed in their host countries, with seasonal surplus exported as liquefied natural gas (LNG) from existing Egyptian terminals, rather than serving as substantial sources of export revenue or European energy supply. This paper explores the complex dynamics of eastern Mediterranean energy, highlighting its limitations and potential for improved stability and economic advancement.

Introduction

The eastern Mediterranean is a region marked by complex and long-standing geopolitical tensions, including the Israeli-Palestinian conflict, Israeli-Lebanese wars, the Cyprus partition, and territorial disputes between Greece and Turkey, along with more recent flashpoints involving Libya. The discovery of significant offshore natural gas resources in the 2010s has added a new dimension to these long-running conflicts, as countries vie for control over Exclusive Economic Zones (EEZs) and strategic energy trade routes. At a time when Europe is seeking alternatives to Russian gas because of the invasion of Ukraine in 2022, attention has turned to the eastern Mediterranean's potential as an energy supplier.

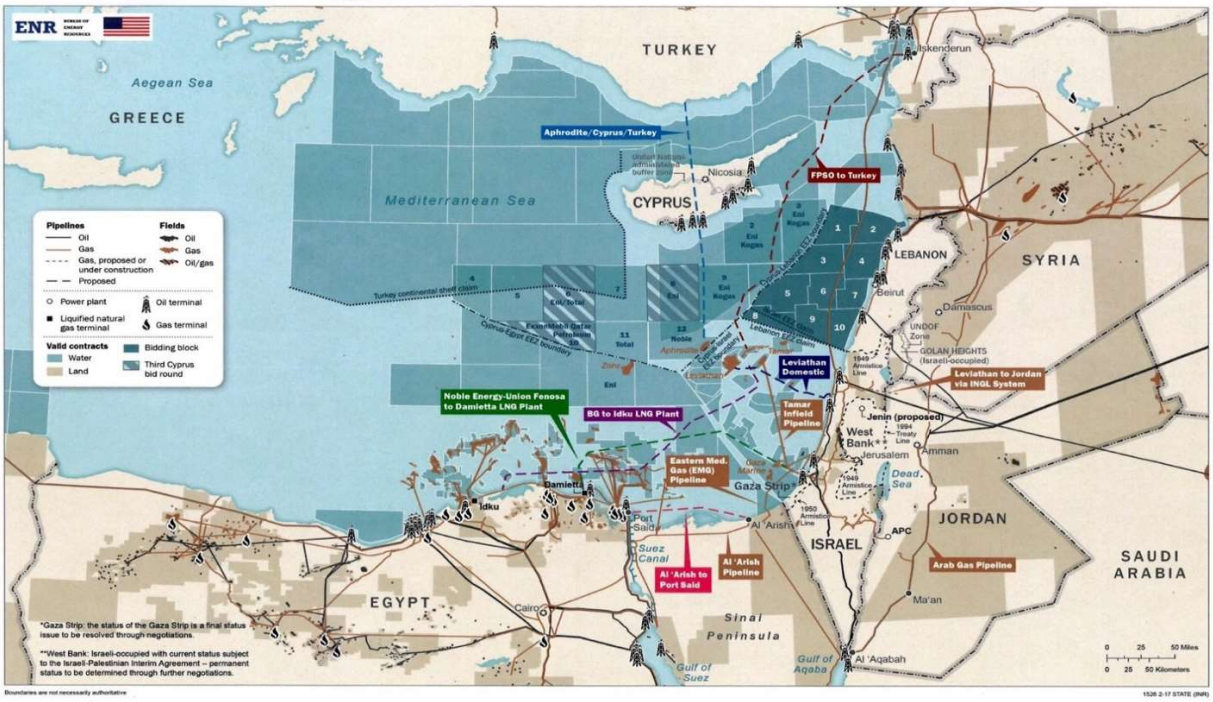
The resulting export opportunities have intensified competition among countries eager to leverage their geographic and resource advantages, further raising the geopolitical

stakes in the eastern Mediterranean. The involvement of external powers such as the United States, European Union (EU), and Russia adds further complexities. Despite these challenges, the eastern Mediterranean's energy resources have led to political and trade cooperation amid otherwise tense regional relationships. Over time, growth of its gas resources could provide limited help in promoting stability and economic development. In turn, the precedent of rival states working together on energy issues could pave the way for further forms of interconnectivity.[1]

Each country in the eastern Mediterranean brings a mix of ambitions and constraints to the situation. Turkey aims to bolster its role as a regional energy transit hub. However, Ankara's ongoing disputes with Greece, Cyprus, and other members of the East Mediterranean Gas Forum (EMGF) — which excludes Turkey — have exacerbated diplomatic strains. Greece and Cyprus advocate for adherence to international maritime law but lack the military capabilities to counter Turkey's assertiveness. Israel has leveraged its natural gas discoveries to strengthen ties with Egypt and Jordan but remains vulnerable to security threats and political instability. Lebanon struggles with a fragile ceasefire that ended Hezbollah attacks on Israel and a consequent Israeli military entry into Lebanon. As of April 2025, Israeli forces remain in strategic positions inside Lebanon. This is in addition to the prolonged economic crisis beginning in October 2019 and its new and as yet untested government. These factors have all hampered Beirut's ability to capitalize on its energy potential. Egypt, with established liquefied natural gas (LNG) facilities, has positioned itself as the key player in the eastern Mediterranean energy landscape, but growing domestic demand and economic challenges constrain its export capacity. While the United States and the EU play critical roles in mediating any resulting disputes and promoting cooperation among eastern Mediterranean countries, their influence is often diluted by competing interests and the region's complex dynamics.

While the gas discoveries of the 2010s have triggered excitement in their host countries, some of the optimism needs to be tempered by a sense of realism about the size of the energy assets and monetization opportunities (Figure 1). These relatively high-cost offshore reserves are not as transformative as often portrayed. Compared to holdings in nearby Algeria, which boasts 159 trillion cubic feet (Tcf) of proven reserves, the eastern Mediterranean's discoveries to date, such as Israel's Leviathan (23 Tcf) or Cyprus's Block 6 and 10 (20 Tcf combined), appear modest.[2] Algeria also benefits from established export infrastructure and more stable relations with its neighbors.

Figure 1 — Selected Energy Infrastructure in the Eastern Mediterranean, 2019–22



Source: U.S. Department of State's Bureau of Energy Resources (ENR).

The complexities mentioned above render the eastern Mediterranean less appealing for investment and large-scale development. Further hurdles include the expense and long lead times needed to develop deep-water gas fields, as well as the infrastructure required to process and transport the gas.

Investment must also contend with political and security risks inherent in a region with ongoing conflicts, undrawn maritime boundaries, and numerous territorial disputes. These render an undersea pipeline connection between the eastern Mediterranean and the EU highly unlikely. Indeed, in 2020, Israel, Greece, and Cyprus agreed to a proposed Eastern Mediterranean Gas Pipeline (EMGP). Yet, the project was effectively abandoned in 2022, following the withdrawal of U.S. support, on the grounds of technical challenges and economics. Adding to these doubts are the EU's decarbonization goals, which limit opportunities for long-term sales contracts. Given these circumstances, it seems reasonable to prioritize LNG exports due to the larger set of geographic options for external markets. However, LNG exports using Egyptian capacity exposes producers — whether operating in Egyptian or neighboring blocks — to various risks. These include the state-controlled domestic market in Egypt, where growing domestic power demand is fueled by state-subsidized prices, and where a history of state changes or breaches of investment contracts have redirected gas meant for export into the less attractive domestic market.

In short, the tangle of political, geographic, and economic difficulties make it unlikely that the European market will receive large-scale imports of eastern Mediterranean gas.

To examine these issues, the Baker Institute for Public Policy, in collaboration with the United States Institute of Peace — a government agency that promotes conflict resolution and prevention worldwide — convened four roundtable discussions during 2023 and 2024. Held under the Chatham House Rule, which allows for anonymous and confidential discussion of issues, the virtual meetings included regional experts, oil company executives, academics, diplomats, and others familiar with opportunities in Egypt, Israel, Palestine, Cyprus, Turkey, and Lebanon. Two of the roundtables were held before the Oct. 7, 2023 attacks, and two were held after this date. The roundtable findings suggest that natural gas in the eastern Mediterranean is unlikely to provide large diplomatic dividends or play much of a role in replacing Russian supply in Europe. Tense relations, including disputes over maritime boundaries, remain problematic even in peacetime, while frequent conflicts — ongoing at the time of this paper's writing — present risks sufficient to push foreign investors toward more stable opportunities elsewhere. Eastern Mediterranean gas opportunities look transformational mainly for the domestic energy markets of the countries where the discoveries have taken place. The most likely scenario for exports beyond the region lies in occasional cargoes of LNG, as this was already taking place.

Context

The Middle East has led the global oil market since the 1950s, consistently supplying around 35% of the world's oil for the last two decades. The region still holds 50% of the world's oil reserves.[3] However, natural gas in the Middle East has followed a different trajectory. Historically, gas associated with oil production — i.e., associated gas — was considered an undesirable byproduct and frequently flared due to the lack of domestic markets or export routes. Over time, gas became a domestic fuel for power generation and industry, and some Middle East and North Africa (MENA) countries with surplus production embarked on natural gas exports.

Natural gas production grew significantly in the eastern Mediterranean after major offshore discoveries in Egypt and Israel began commercial operations in the 2010s, although Egypt had been producing gas for domestic consumption since the 1960s. Cyprus's natural gas finds were still in the development phase at the time of writing, but are expected to add a further source of production by 2026 or 2027.[4]

Development of midstream infrastructure for natural gas in the eastern Mediterranean is still emerging. Egypt is the only country in the region with LNG export capacity, while cross-border pipelines handle a modest regional trade, mainly between Israel and Egypt.[5]

Table 1 provides a clear visualization of the distribution of natural gas reserves in the Middle East as of 2022, highlighting the concentration of reserves toward the south-central and western portions of the Mediterranean, with smaller deposits in the east.[6]

Table 1 — Natural Gas Reserves in Selected Eastern Mediterranean Countries, 2022

Country	Trillion Cubic Feet (TcF)
Algeria	964.8
Egypt	444.3
Israel	58.3
Turkey	58.4
Cyprus	17.7
Lebanon	21.2
Jordan	9.5
Greece	0.4

Source: Germany's Federal Institute for Geosciences and Natural Resources (BGR), 2024.

Egypt

Egypt is the most advanced of the eastern Mediterranean gas producers, attracting investment from major oil companies and reaching production of 5.8 billion cubic feet per day (Bcf/d) in 2023.[7] Egypt's oil production dates back to the 1880s, and its first offshore oilfield was discovered in 1961.[8] The country received a substantial boost to its natural gas production in the mid-2010s when major offshore fields, such as the Zohr field, were developed (Appendix, Table 1).

Uniquely in the region, Egypt has been both an importer and an exporter of natural gas and operates two liquefaction terminals, allowing the country to send cargoes of LNG worldwide. Yet, Egypt's fast-growing domestic consumption has outpaced its growth in gas production, leaving little room for exports and calling into question its aspirations to become a regional energy trading hub.

In the future, Egypt may prove a significant exporter of solar-generated electricity to Europe — given its near-boundless potential — which could overshadow its potential as an exporter of natural gas.

Energy Mix and Trading Infrastructure

As Table 2 illustrates, Egypt relies on natural gas for 81% of its electricity generation. Renewables, including hydroelectricity, make up 11% of Egypt's electricity mix, with oil-based fuels providing 7%.[9]

This heavy reliance on natural gas for power generation is significantly higher than the regional average of 65%.[10]

Table 2 — Egypt's Energy Overview, 2022

	Crude oil and other petroleum liquids	Natural gas	Coal	Nuclear	Hydro	Renewables and other	Total
Primary energy consumption (quad Btu)	1.7	2.2	0.1	0.0		0.1	4.0
Primary energy consumption (percentage)	41%	55%	2%	0%		2%	100%
Primary energy production (quad Btu)	1.4	2.4	0.0	0.0		0.1	3.9
Primary energy production (percentage)	36%	62%	0%	0%		2%	100%
Electricity generation (TWh)	16.1	174.9	0.0	0.0	13.5	11.3	215.8
Electricity generation (percentage)	7%	81%	0%	0%	6%	5%	100%

Source: U.S. Energy Information Administration (EIA), International Energy Statistics Database.

Egypt trades natural gas via two major regional natural gas pipelines, the Arish-Ashkelon Pipeline and the Arab Gas Pipeline (AGP) (Table 3).[11] These pipelines enable the country to transport natural gas to and from other countries in the region, though not to Europe.

Table 3 — Major Regional Natural Gas Pipelines in Egypt

Pipeline name	Status	Length (miles)	Capacity (billion cubic feet per year)	Operators	Notes
Arish-Ashkelon Pipeline	Operating	56	147–247	East Mediterranean Gas Company, Merhav, Snam S.P.A., EMI-EGI LP, Egyptian General Petroleum Corporation	subsea pipeline that carries gas from Israel's offshore fields to Egypt
Arab Gas pipeline (AGP)	Operating	750	364	EGAS, ENPPI, PETROGET, GASCO, SPC	onshore pipeline that carries gas from Egypt to Jordan, Syria, Lebanon

Source: Global Energy Monitor, company websites.

The AGP is a trans-regional natural gas pipeline that allows Egypt to export natural gas to Syria, Lebanon, and Jordan. However, with Egypt's increasing natural gas consumption, the pipeline remains underutilized because meeting domestic demand is prioritized over exports.

The Arish-Ashkelon Pipeline is a subsea branch of the AGP that was built in 2008 to deliver natural gas to Israel. However, as a result of Egypt's domestic natural gas shortages and Israel's development of its large offshore natural gas fields, AGP flows have reversed, and Israel now delivers natural gas to Egypt.[12]

Egypt is the only LNG exporter in the eastern Mediterranean region, with total capacity of 12.7 million tons per annum (MTPA) (Table 4).[13] It has an LNG export terminal at Damietta and another at Idku.

Table 4 — Egypt's Liquefaction Plants

Project Name	Location	Status	Ownership	Start Date	Nameplate Capacity (Bcf/Y)	Nameplate Capacity (MTPA)
Egyptian LNG T1	Idku (Alexandria)	Operating	Shell 35.5%, Petronas 35.5%, EGPC 12%, EGAS 12%, TotalEnergies 5%	2005	173	3.751
Egyptian LNG T2	Idku (Alexandria)	Operating	Shell 38%, Petronas 38%, EGPC 12%, EGAS 12%	2005	173	3.751
SEGAS LNG	Damietta	Operating	ENI 50%, EGAS 40%, EGPC 10%	2005	240	5.203
Total					**586**	**12.705**

Source: International Group of Liquefied Natural Gas Importers (GIIGNL), "2023 Annual Report."
Note: Bcf/Y is billion cubic feet per year; MTPA is million tons per annum.

In addition, it is also the only country in the region that has the potential to import natural gas from neighboring countries, which allows it to process and export domestically produced and imported natural gas as LNG.[14]

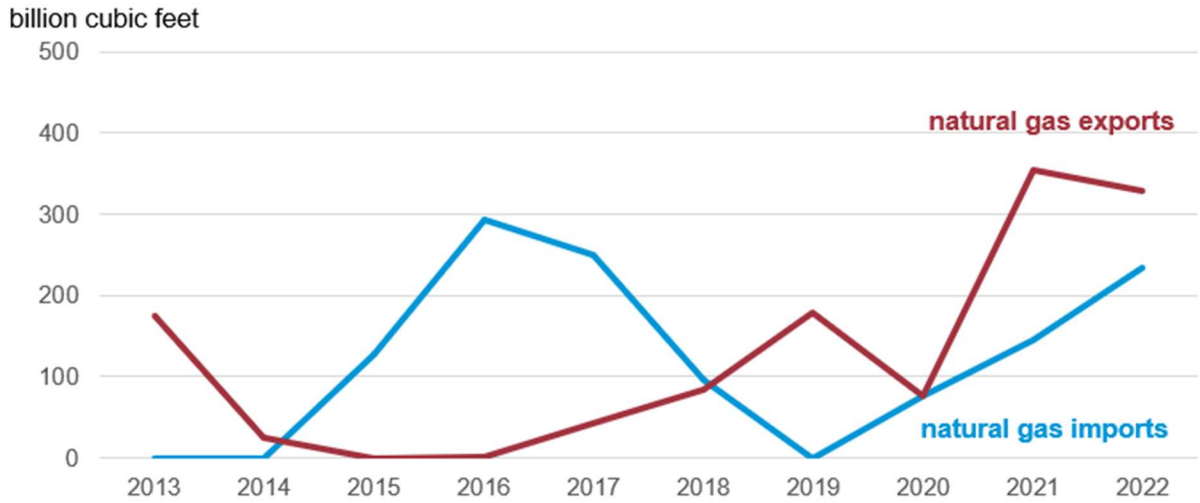
All these assets are useful for providing regional energy flow and, at times, allowing exports to Europe, Asia, and within the Middle East. They not only contribute significantly to Egypt's economy but also underscore its strategic importance as an energy supplier — at times when Egyptian demand allows an exportable surplus. Egypt's infrastructure highlights its unique geography, allowing it to bridge markets across continents.[15]

Energy Balance

Egyptian gas exports have been an on-again, off-again proposition for years. Egypt began exporting LNG in 2005 through the SEGAS (Damietta) and Egyptian LNG (Idku)

facilities. While exports grew initially, they declined in the 2010s as domestic demand surged, diverting gas originally intended for export. Exports began climbing again in 2017, as Figure 2 shows.[16]

Figure 2 — Egypt's Total Natural Gas Imports and Exports, 2013–22



Source: EIA, International Energy Statistics Database.

According to estimates in the Energy Institute's "Statistical Review of World Energy" for 2024, Egypt exported about 173 Bcf of LNG in 2023, equivalent to 3.7 MTPA, mainly to Europe, Turkey, and Spain, with smaller volumes going to the Asia Pacific region as well as Central and South America. Egypt occasionally imports LNG to meet domestic demand. Thus, most Egyptian LNG export capacity remains idle.

In terms of gas balance, Egypt is projected to face a domestic shortage by 2026. To address this, the country plans to increase pipeline imports of Israeli gas along with LNG imports during peak demand periods, reflecting increased electricity needs during the hot summer months. Despite the strong reliance on fossil fuels in its power sector, Egypt will continue importing heavy fuel oil for generation while gradually raising the share of renewables in its electricity mix. Although increases in electricity demand are expected to continue until 2040, a more diversified power mix would help reduce natural gas dependence, allowing some gas to be directed to higher-value uses.

Challenges

Egypt's goal of positioning itself as a regional LNG export hub is challenged by both geopolitical conflicts and domestic pressures. The Israel-Hamas conflict led to a very brief shutdown of Israel's offshore Tamar gas field, cutting exports to Egypt and highlighting the potential for future disruptions. Additionally, Houthi attacks on maritime vessels using the Red Sea have blocked an important LNG trade route to Asia, while also

severely reducing Egypt's transit revenues — a key source of foreign currency — through the Suez Canal.[17]

As noted, Egypt already faces a demand squeeze for gas, which could be exacerbated by increasingly warm summers that extend the periods in which Egypt is unable to divert gas for export. In addition, the Zohr gas field, initially a symbol of energy independence, has struggled to maintain output levels due to technical and economic challenges. Consequently, Egypt has experienced frequent blackouts, revealing the strain on its energy infrastructure.[18]

The economic impact of this situation is significant. Egypt's net oil and gas imports have surged, reversing prior export gains and increasing the country's debt burden. Despite government efforts to attract investment and pursue exploration, Egypt's path to becoming a reliable LNG hub remains uncertain in the face of these combined economic and geopolitical pressures.[19]

Investors in the region must also contend with Egypt's domestic gas market, where growing gas demand is exacerbated by low state-administered prices. Here, risks are apparent in the losses implied by sales of natural gas to the Egyptian power sector at the fixed price of $4 per million British thermal units (MMBtu), and the higher prices often paid by Egyptian General Petroleum Corporation (EGPC) to source that gas. EGPC's payments range from $2.65 per MMBtu for onshore domestic production, $6.20 for Italy's National Hydrocarbons Authority's (ENI) Zohr production, $6.50 for Israeli imports, to $10 per MMBtu or higher for imports of spot LNG cargoes in 2024.[20]

Losses implied in selling gas to the state power sector are compounded by the utility's subsidized sales of electricity to the Egyptian public. Power prices were adjusted for inflation in 2024, but remain below the government's cost of provision. Full reform of natural gas and power subsidies — a condition for the International Monetary Fund's $8 billion 2024 loan — is expected to be forthcoming in 2025.[21] Such reforms, if successful, could temper growth of domestic demand.

However, energy subsidy reforms, if done without protection for living standards, are well-known instigators of unrest. Foreign investors remain wary of dependence on selling gas to the Egyptian government, given prior contractual revisions and even breaches during periods of political strife. In 2014, the Egyptian government was more than $7 billion in arrears in payments to foreign oil companies after a long period of unrest. The Egyptian government eventually repaid most of its arrears, which helped foreign investors regain confidence.[22]

Response to Challenges

The Egyptian government is actively pursuing upstream development to bridge the gap between natural gas supply and demand, which exceeded production in 2023.[23] To diversify its electricity mix, Egypt aims to increase renewable sources to 42% of total capacity by 2035, up from 20% in 2022, focusing on expanding solar and wind power to offset the shortfall of natural gas production for electricity generation. Additionally, Egypt's first nuclear power plant, under construction at El Dabaa on the north coast, is expected to reach full capacity by 2030, adding 4.8 gigawatts (GW) of clean power generation capacity.[24]

Economic pressure has caused Egypt to adopt market-driven reforms aimed at attracting international investors while fostering collaboration with neighbors such as Israel, Greece, and Cyprus. This shift includes the development of E-zones, which are designated areas where Egypt is offering land and favorable terms to IOCs for exploration and production.[25]

Lastly, Egypt has also introduced energy price and subsidy reforms as well as changes to upstream concession agreements. Reformed gas pricing has been rolled out to various domestic industries.[26] In addition, a gas pricing review mechanism was developed to attract further IOC investment into frontier areas in the country's western coastline on the Mediterranean.[27]

Israel

Over the past decade, Israel has established itself as a significant natural gas producer with substantial discoveries in the eastern Mediterranean that exceed its domestic needs. Despite this surplus, Israel has faced considerable challenges in exporting gas beyond the region. Ongoing wars, political disputes, and regional instability have deterred foreign investment and, at times, forced it to halt production and exports. In 2024, Israel's gas exports remained modest, primarily directed to neighboring Egypt and Jordan. While spare capacity at Egypt's LNG facilities offers a limited avenue for international exports, the ambitious vision of constructing pipelines to deliver Israeli gas directly to Europe appears increasingly unlikely. Geopolitical, infrastructural, and economic barriers continue to constrain Israel's ability to fully capitalize on its natural gas resources.

Domestic Consumption and Energy Mix

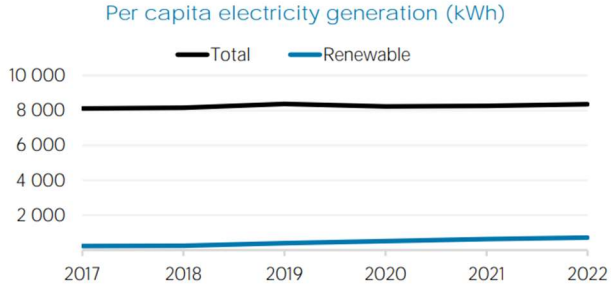
Natural gas plays a central role in Israel's energy mix, powering a majority of its electricity generation. As of 2023, over 70% of Israel's electricity was generated from natural gas, with the remainder from coal and a growing share of renewables.[28] Israel

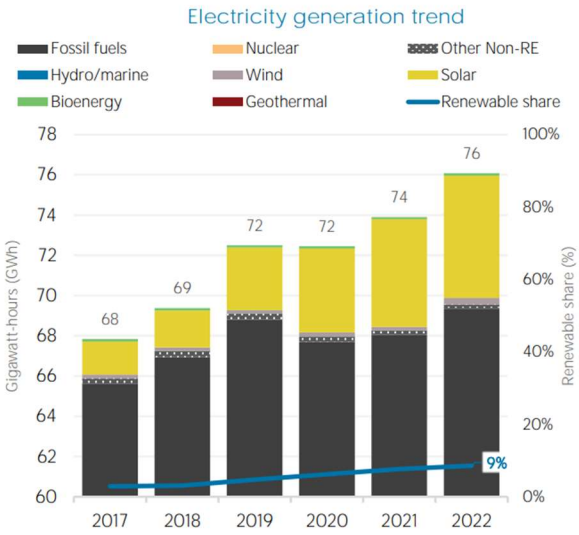
has targeted eliminating coal use in 2025 and increasing the share of renewables, primarily solar, to 30% by 2030.

As Figure 3 shows, Israel's use of natural gas and solar in power generation has grown quickly. Per capita consumption by Israelis is now four times that of their Lebanese neighbors and double the level in Cyprus.[29]

Figure 3 — Israel's Electricity Generation, 2017–22

Generation in 2022	GWh	%
Non-renewable	69 563	91
Renewable	6 511	9
Hydro and marine	0	0
Solar	6 083	8
Wind	317	0
Bioenergy	111	0
Geothermal	0	0
Total	76 074	100





Source: International Renewable Energy Agency (IRENA), 2024.

Natural Gas Reserves and Production

The Tamar and Leviathan fields are the cornerstones of Israel's natural gas reserves. Tamar, discovered near Haifa in 2009, holds estimated reserves of around 14 Tcf, while Leviathan, discovered in 2010, contains approximately 23 Tcf.[30] Since Tamar began production in 2013, followed by Leviathan in 2019, Israel's natural gas production grew to 1.8 Bcf/d in 2022.[31] These fields have allowed Israel to shift from being a natural gas importer to an exporter.

The Mari-B field, discovered in 2000, was Israel's first substantial source of domestic natural gas, meeting up to 40% of national demand until its production declined in 2012. The field had ceased operations altogether by 2013. Tamar, which came online in 2013, supplies more than half of Israel's electricity generation needs and most of its industrial fuel requirements. Gas from Tamar travels via pipeline infrastructure linked to facilities in Israel's largest port, Ashdod, utilizing systems initially developed for the Mari-B field. The Tamar Southwest field, discovered in 2013 and located 8 miles southwest of Tamar, contains an estimated 700 Bcf of additional gas.[32]

Leviathan, a deep-sea natural gas field located in deep water 80 miles offshore, established Israel as a major energy player in the region. Other discoveries, such as the Royee field, found in 2014 approximately 100 miles offshore, contain estimated reserves of 3.2 Tcf. Similarly, the Daniel East and Daniel West fields are estimated to hold around 9 Tcf of natural gas. Exploratory efforts for these fields are ongoing, with no confirmed timelines for development.[33] Other discoveries in Israel may increase their natural gas reserves even further (Table 5).[34]

Table 5 — Significant Natural Gas Discoveries in the Eastern Mediterranean

Country name	Discovery name	Discovery date	Location	Operator	Estimated startup date	Estimated volume/peak prod'n level (billion cubic feet per year)
Cyprus	Aphrodite	2011	Block 12, offshore deepwater	Noble Energy	2029	202
	Calypso	2018	Block 6, offshore deepwater	Eni	2036	276
	Glaucus	2019	Offshore deepwater, Block 10	ExxonMobil	2038	276
	Cronos	2022	Block 6, offshore deepwater	Eni	Unknown	Unknown
Egypt	Zohr	2015	Offshore, Nile Delta basin	Eni	2017	1144
	Baltim Southwest	2016	Offshore shallow water, Baltim Block, Nile Delta Basin	Eni, Egyptian General Petroleum Corporation	2019	0.16
	Raven	2004	Offshore deepwater, North Alexandria Block	BP	2021	0.23
	Bashrush	2020	Offshore, shallow water	Eni	2025	0.05
Israel	Leviathan	Phase 1A, 1B, 2: 2010	Offshore deepwater, Blocks I/14 and I/15	Chevron	Phase 1A: 2020, Phase 1B: 2026, Phase 2: 2030	779
	Tamar	Phase 1 and 2: 2009, Tamar SW: 2013	Offshore deepwater, Block I/12	Chevron	Phase 1: 2013, Tamar SW: 2019, Phase 2: 2027	585
	Karish	2013	Offshore deepwater, Block Alon C	Energean	2022	0.22
	Karish North	2019	Offshore deepwater, Block I/17	Energean	2023	104
	Athena	2022	Offshore deepwater, Block 12	Energean	2027	0.05
	Tanin	2012	Offshore deepwater, Block Alon A	Energean	2028	0.11

Source: Rystad Energy.

Development and management of Israel's natural gas fields involve both IOCs and Israeli firms. For instance, the major stakeholders in the Leviathan field include Chevron (following its acquisition of Noble Energy), Delek Drilling, and Ratio Oil Exploration. Tamar is also being developed and operated by Chevron, in partnership with several Israeli firms.

Energy Infrastructure and Export Capabilities

Israel has developed a robust gas network, including subsea pipelines to link its offshore fields to the mainland. Additionally, Israel has established export agreements with Egypt and Jordan, creating useful economic partnerships.

Israel exports gas to Jordan via the Arab Gas Pipeline and to Egypt by reversing the flow of the Arish-Ashkelon Pipeline, which allows Israeli gas to be reexported as LNG via Egypt's Damietta terminal.

If Israel is to fully capitalize on its abundant gas reserves, it will have to develop new markets. Jordan takes regular volumes, and while Egypt's appetite for gas is seemingly boundless given that demand outstrips its declining output, overdependence on any single market carries risks.[35]

Floating liquefied natural gas (FLNG) had long been touted as a possible option for the expansion of Israel's giant 23 Tcf Leviathan as is diversifying the mix of buyers. However, those plans have now been shelved, leaving the partners increasingly focused on expanding less exposed undersea pipelines with connections to Egypt and Jordan.[36] This is due, in part, to the fact that permanently moored FLNG ships would be at risk during Israel's periods of conflict with neighboring states and armed groups.

Regional Relations

Israel's natural gas exports have helped strengthen economic ties with Egypt and Jordan, with whom Israel established full diplomatic relations in 1980 and 1994, respectively. But the import of Israeli gas remains unpopular with the publics of both countries — particularly in Jordan, with its large communities of Palestinian refugees and their descendants.[37]

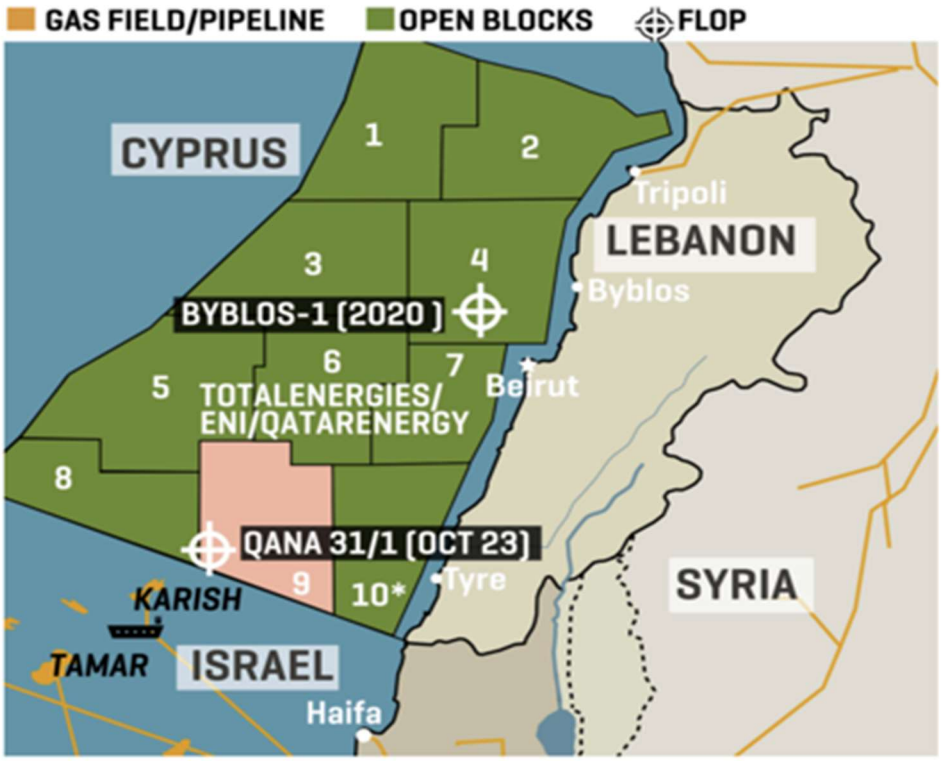
Moving Israeli gas out of the region — without Egypt's help — is proving more difficult. Israel is exploring ways to increase its exports to Europe, especially in light of the continent's efforts to reduce dependence on Russian gas. As referenced earlier, a direct pipeline from Israel to Europe via Cyprus and Greece is no longer under active consideration due to technical challenges, high costs, and geopolitical opposition from Turkey, which opposes any regional energy alignment that excludes it. Turkey also halted trade with Israel in 2024 in protest of Israeli attacks in Gaza.

However, the 2020 acquisition of Noble Energy by Chevron was a significant step in the deeper integration of Israel into political and economic life in the Levant, signaling that IOCs could now invest and operate in Israel without straining preexisting relations with Arab governments. For many years, oil-exporting Arab countries had used market power to discourage IOC participation in Israel, but those restrictions began to weaken as Israel signed normalization agreements in 2020 that recognized increasing informal cooperation. A similar transition took place in 2021 when Israel was shifted from the U.S. European Command to the U.S. Central Command, which oversees U.S. forces in the rest of the Middle East, including surrounding Arab countries.

Lebanon

Lebanon holds some promise as a potential extension of Israel's offshore natural gas discoveries, particularly following the landmark U.S.-brokered 2022 agreement that resolved a long-standing maritime boundary dispute with Israel. This breakthrough raised hopes for exploration in Lebanon's offshore waters. A key focus of these expectations was the Qana 1 well, which TotalEnergies began drilling in September 2023, with hopes of striking significant gas reserves (Figure 4).[38] Optimism for the Qana prospect had increased following the maritime border agreement, which indicated to prospective investors that political uncertainties could be de-risked in specific ways.

Figure 4 — Lebanon's Key Offshore Blocks



Source: Middle East Economic Survey (MEES), 2023.

However, on Oct. 19, 2023, the Lebanese Petroleum Administration confirmed that Qana was dry, marking Lebanon's second consecutive failed offshore well after Byblos-1 in Block 4 in 2020.[39] Following this disappointing result, IOCs have shifted their attention elsewhere.

These developments, compounded by Israel's 2024 invasion and bombardment of Lebanon in response to Hezbollah attacks, have deterred foreign investment and caused severe infrastructure damage. The combination of war, internal political instability, and deep economic challenges has further eroded Lebanon's ability to attract international interest, leaving its energy potential untapped.

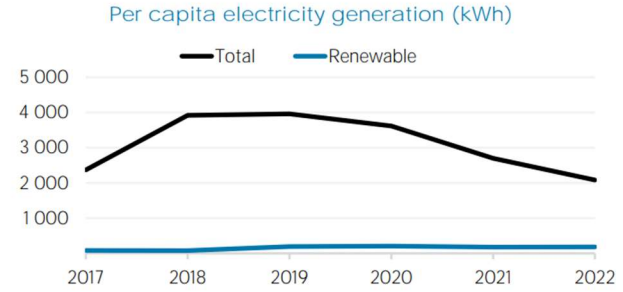
Dependence on Energy Imports

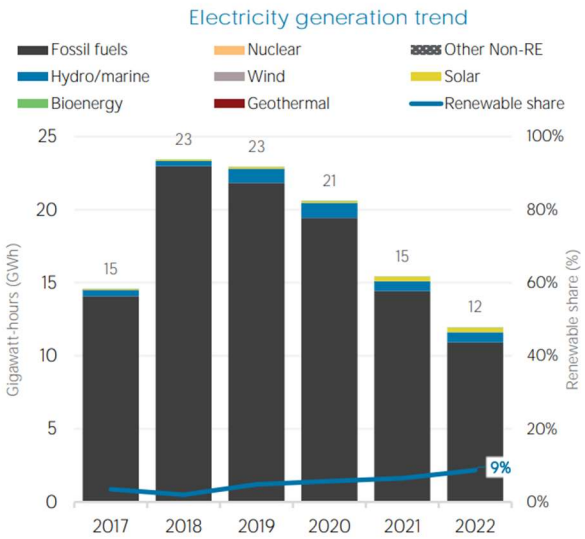
Lebanon relies overwhelmingly on imported energy to meet its domestic needs, with over 90% of its primary energy demand sourced from imports.[40]

Limited progress has been made in developing infrastructure to support local energy production. The lack of sufficient domestic electricity generation capacity — output has declined since 2018 — perpetuates Lebanon's precarious state and its dependence on regional pipelines and maritime imports, which are themselves subject to external disruptions. As Figure 5 shows, power generation in Lebanon is dominated by fossil fuels, mainly diesel and heavy fuel oil, but has dropped as the country's economic troubles have deepened.[41]

Figure 5 — Lebanon's Electricity Generation, 2017–22

Generation in 2022	GWh	%
Non-renewable	10 920	91
Renewable	1 038	9
Hydro and marine	700	6
Solar	306	3
Wind	0	0
Bioenergy	32	0
Geothermal	0	0
Total	11 958	100





Source: IRENA, 2024.

Production and Infrastructure

The country's sole operational pipeline, the Lebanese Gas Pipeline (GASYLE), connects the northern Deir Ammar power plant to the Arab Gas Pipeline (AGP) in Syria. Without discoveries to develop, Lebanon's prospects for enhancing its domestic energy infrastructure or pursuing exports are stalled.[42]

Lebanon's access to natural gas through the AGP, which transports gas — including Israeli gas — from Egypt via Jordan and Syria, has been inconsistent due to insecurity in the region.[43] As a result, Lebanon relies mainly on maritime imports for its energy supply. It is also part of the Eight Countries Electric Interconnection Project, which aims to integrate electricity grids across Lebanon, Jordan, Palestine, Egypt, Syria, Iraq, Turkey, and Libya. However, regional instability and shortages of exportable power from Syria has limited any benefit for Lebanon.[44]

Israel-Lebanon Maritime Agreement

In October 2022, a landmark agreement mediated by the United States resolved a decades-long maritime boundary dispute between Israel and Lebanon, which do not have diplomatic relations. The dispute centered on an 860-square-kilometer area in the Levant Basin, believed to contain valuable hydrocarbon resources. After over a decade of negotiations involving multiple administrations, Line 23 was established as the official boundary between the two countries' EEZs. Under the agreement, Israel retained exclusive rights to the Karish gas field, while Lebanon gained access to the Qana prospect. Notably, Israel would have been entitled to royalties from any portion of the Qana field that extended into its EEZ, had the TotalEnergies well that began drilling in September 2023 been successful.[45]

This historic boundary agreement, involving two countries still technically in a state of conflict, has significant geopolitical and economic implications, even though it has limited utility as a model for the resolution of other disputes. For Lebanon, it provided an opportunity to launch oil and gas exploration in its offshore waters. For Israel, the agreement provided the opportunity to further develop its offshore energy resources. The deal also underscored U.S. efforts to promote regional stability and cooperation in the eastern Mediterranean.[46]

However, Lebanese officials viewed the deal as a limited economic arrangement, rather than a normalization of political or diplomatic relations with Israel, even before the 2023–24 war. Moreover, economic benefits have not been forthcoming, given Lebanon's severe domestic hardships, the failure of the Qana 1 well, the outbreak of the Oct. 7 conflict, and then the Israeli invasion and bombardment of Lebanon in 2024.[47] The spread of unrest to neighboring Syria amid the collapse of the Bashar al-Assad regime has led to further deterioration of the foreign investment environment.

Thus, despite the maritime agreement's initial de-risking of investments in Lebanon, the country's energy future remains constrained by its ongoing economic crisis, political instability, and strained relations with regional actors. These challenges, combined with a lack of robust infrastructure and an inability to attract sustained foreign investment, curtail Lebanon's ability to develop a reliable energy sector.[48]

Turkey

Turkey, which produces very little natural gas, is a big gas importer and a vital transit country for gas produced elsewhere. This gives its capital city Ankara considerable weight in the region. But in the realm of eastern Mediterranean gas exploration, Turkey is sometimes described as a veto player, due to its actions obstructing oil and gas exploration or opposing potential pipeline routes, including an Israeli proposal to bring its gas to the EU. Much of Ankara's opposition is linked to its long-running land and maritime boundary disputes with Cyprus and Greece.

Resolving the longstanding Cyprus question would assist in securing Turkish cooperation, which, in turn, would open numerous opportunities to expand exploration in the eastern Mediterranean and perhaps even open Turkish waters to trade via subsea pipelines. Turkey has expressed consistent interest in the construction of a pipeline from Israel to the Turkish LNG landing facility at Ceyhan. While such a pipeline does not pose technical challenges, economic factors favoring seaborne deliveries render the project unlikely. A permanent Israeli ceasefire in Gaza would also be a prerequisite, given the 2024 breach in Turkey-Israel relations.

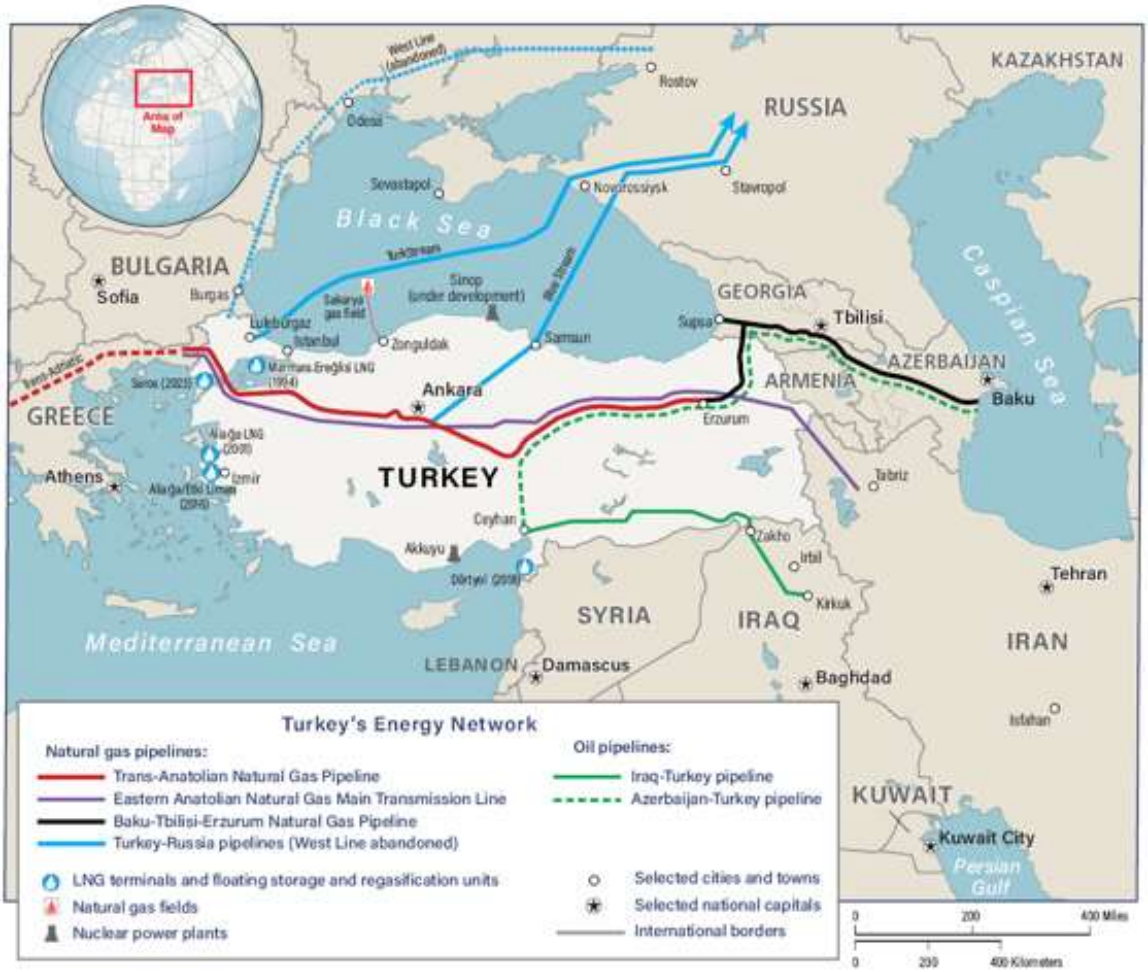
Turkey accrues considerable geopolitical clout due to its role as an energy transit country connecting Europe, Russia, and the Middle East. A robust pipeline network crosses its territory, including major infrastructure such as the Trans-Anatolian Natural Gas Pipeline (TANAP) from Azerbaijan, and the Blue Stream and TurkStream Gas Pipelines from Russia (Figure 6).[49] These pipelines underscore Turkey's critical role in the regional energy trade.[50]

Similar to Egypt, economic challenges have driven Turkey to shift toward a more pragmatic, cooperative diplomacy. Facing isolation from many of its neighbors, Turkey has recently sought to mend relations and attract foreign investment. Efforts include attempts to improve ties with Greece, reset its relationship with the United States, and engage more constructively with the EU. Turkey is also seeking to strengthen economic partnerships with wealthy Gulf countries, while carefully managing its complex relationship with Russia.[51]

However, Turkey's exclusion from the EMGF highlights Ankara's ongoing political and diplomatic disputes with neighbors and complicates its integration into regional energy

ventures.[52] Disputes with Cyprus over maritime jurisdiction have resulted in aggressive Turkish responses to Greek or Cypriot exploration — including sending Turkish exploration vessels into the Cyprus EEZ and blocking Cyprus exploration ventures in its own EEZ.[53] The Turkish response appears at least partly based on its exclusion from the EMGF, which has been used to put diplomatic pressure on Turkey for unrelated reasons. U.S. diplomatic officials had made clear to EMGF members that Turkey belonged in the gas forum and that excluding it was counterproductive. While tensions over exploration continue, they have diminished relative to the situation in 2019–20, with a concerted and successful international effort led by the U.S. and Germany to de-escalate points of tension in the Aegean Sea.

Figure 6 — International Oil and Gas Pipelines Transiting Turkey



Source: Carnegie Endowment for International Peace, 2024.

Despite significant rapprochement with Greece, Turkey's actions in the eastern Mediterranean continue to be shaped by its geopolitical ambitions and historical disputes.[54] Turkish officials have expressed interest in facilitating gas transit from Israel

to Europe, but unresolved disputes with Cyprus and logistical challenges make this option unlikely.[55]

Energy Mix

Turkey, a major lignite producer, is less dependent on natural gas than Egypt. As of 2022, almost 40% percent of its primary energy came from coal, along with a third of its power generation (Table 6).[56]

Turkey has made substantial investments in renewable and nuclear energy, and has achieved a substantial portion of its power generation from clean sources, as shown in Table 6. The Kalyon Karapınar Solar Power Plant, partially operational since 2022, is Europe's largest solar power plant and one of the top five globally, with a capacity of 1.35 GW. In 2023, Turkey's first nuclear reactor began operating with a generation capacity of 1.2 GW, and full capacity across its four reactors is expected to reach 4.8 GW by 2026.[57]

Table 6 — Turkey's Energy Overview, 2021

	Crude oil and other petroleum liquids	Natural gas	Coal	Nuclear	Hydro	Other renewables	Total
Primary energy production (quad Btu)	0.14	0.01	0.76	0.00		1.02[a]	1.94
Primary energy production (%)	7.4%	0.7%	39.2%	0.0%		52.6%	100.0%
Primary energy consumption (quad BTU)	1.99	2.15	0.0	0.0		1.04[a]	6.81
Primary energy consumption (%)	29.2%	31.6%	0%	0%		15.3%	100.0%
Electricity generation (TWh)	0.31[b]	103.09[b]	97.3[b]	0.00	55.18	61.22	317.10
Electricity generation (%)	0.1%	32.5%	30.7%	0.0%	17.4%	19.3%	100.0%

Source: EIA, International Energy Statistics Database.
Notes: Hydroelectricity and renewables have been aggregated as "other renewables" for primary energy production and consumption. Crude oil and other petroleum liquids, natural gas, and coal fuel sources are aggregated as "fossil fuel derived fuel sources" for electricity generation. Fossil fuel proportions are based on BP's "Statistical Review of World Energy 2022."

Natural Gas Exploration and Transit

In December 2022, Turkey discovered a substantial 2 Tcf reserve offshore in the Black Sea, where expectations of further reserves are estimated at 25 Tcf. Turkey is actively drilling in the Black Sea, aiming to increase domestic production to reduce imports.[58]

As previously noted, Turkey hosts pipelines connecting Europe, Russia, and the Middle East. Turkish natural gas pipelines are detailed in Table 2 in the appendix. Its largest pipelines are the TANAP, which connects Azerbaijan to Europe, the Blue Stream Pipeline, the TurkStream Pipeline, the Turkey-Greece Pipeline, and the Baku-Tbilisi-Erzurum Pipeline.

Turkey currently operates five LNG importing terminals; three of them are floating storage and regasification units (FSRUs). These terminals have significantly increased Turkey's gas import capacity to approximately 2,800 Bcf/y (58 MTPA), surpassing the country's domestic demand of around 1,900 Bcf/y (37 MTPA).[59]

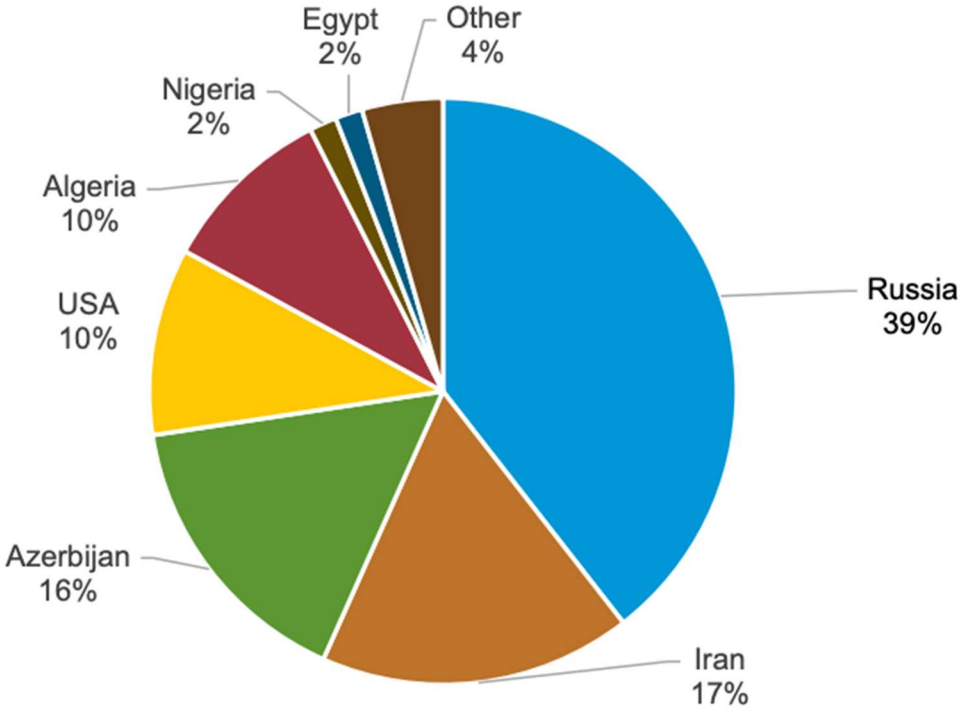
Import-Export and Market Competition

Turkey imported 1.9 Tcf of gas in 2022 and reexported about 10% of that, or 20.5 Bcf. Key suppliers included Russia (39%), Iran (17%), Azerbaijan (16%), and the United States (10%) (Figure 7).[60] Although Turkey's natural gas market is theoretically open to competition, BOTAŞ — a state-owned gas and LNG firm — owns and operates the pipeline network and controls 95% of gas imports and domestic sales.

In contrast to some of the hotter countries in the region such as Egypt, where energy consumption rises in summer, Turkish natural gas demand peaks in winter, driven by heating and power generation.[61]

Turkey has also developed two underground gas storage facilities: the Silivri Gas Storage Facility and the Tuz Gölü (Lake Tuz) Storage Facility. It expanded the capacity of these facilities from 155 Bcf in 2022, and the expanded capacity is expected to reach over 353 Bcf by the end of 2023.[62]

Figure 7 — Turkey's Natural Gas Imports by Country, 2022



Source: Republic of Turkey Energy Market Regulatory Authority.

Cyprus

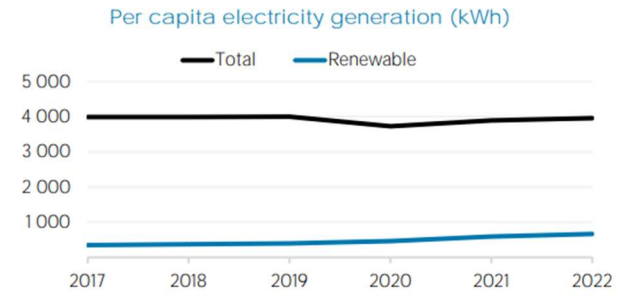
Recent modest gas discoveries off the southern Cyprus coast present opportunities for the politically divided island state, where power generation is dominated by costly oil-based fuels. Offshore resources could help Cyprus diversify its energy mix and potentially position it as a small-scale gas exporter. However, the country's energy potential is hindered by ongoing geopolitical challenges, including the unresolved post-1974 partition of the island and disputes, mainly with Turkey, over maritime zones. Additionally, oil majors have shown hesitation to commit to costly upstream investments in a small market and in deep water far from shore, further limiting Cyprus' ability to fully develop its natural gas reserves.

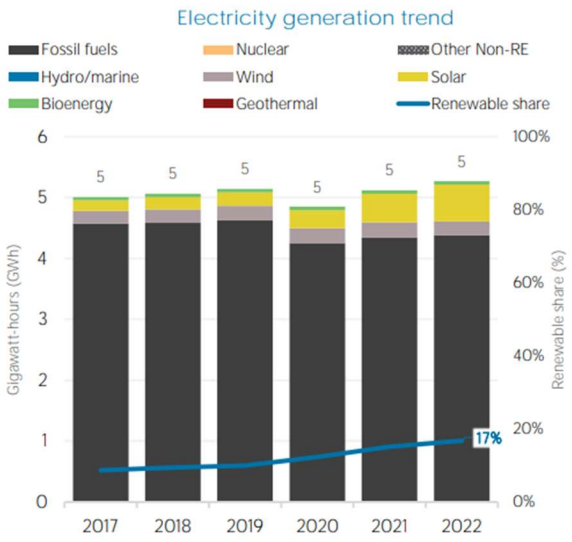
Energy Matrix

As Figure 8 indicates, Cyprus' energy needs are dominated by oil, which is used as a fuel for transport, industry, and power generation. Renewables' growing share of power generation approached 20% by 2022.[63]

Figure 8 — Cyprus' Electricity Generation, 2017–22

Generation in 2022	GWh	%
Non-renewable	**4 384**	**83**
Renewable	**884**	**17**
Hydro and marine	0	0
Solar	602	11
Wind	224	4
Bioenergy	58	1
Geothermal	0	0
Total	**5 268**	**100**





Source: IRENA, 2024.

Cyprus relies heavily on fossil fuels, particularly oil, which, as of 2022, accounted for almost 85% of its primary energy, underscoring the country's dependence on external sources to meet domestic demand. Since closing its only refinery in 2004, Cyprus has relied entirely on imports of refined petroleum products, primarily from the EU.[64]

Generating power by burning oil products is dirty, carbon-intensive, and expensive. As a result, Cyprus' electricity prices are among the highest in the world: 34 U.S. cents per kilowatt-hour for residential consumption, roughly triple the U.S. price.[65] While recent offshore natural gas discoveries hold promise, none are yet productive, and the country currently neither imports nor uses natural gas. However, there are plans to convert the country's oil-based power plants to natural gas in coming years, which could reduce costs and diversify its energy mix.[66]

Offshore Energy Potential and Export Options

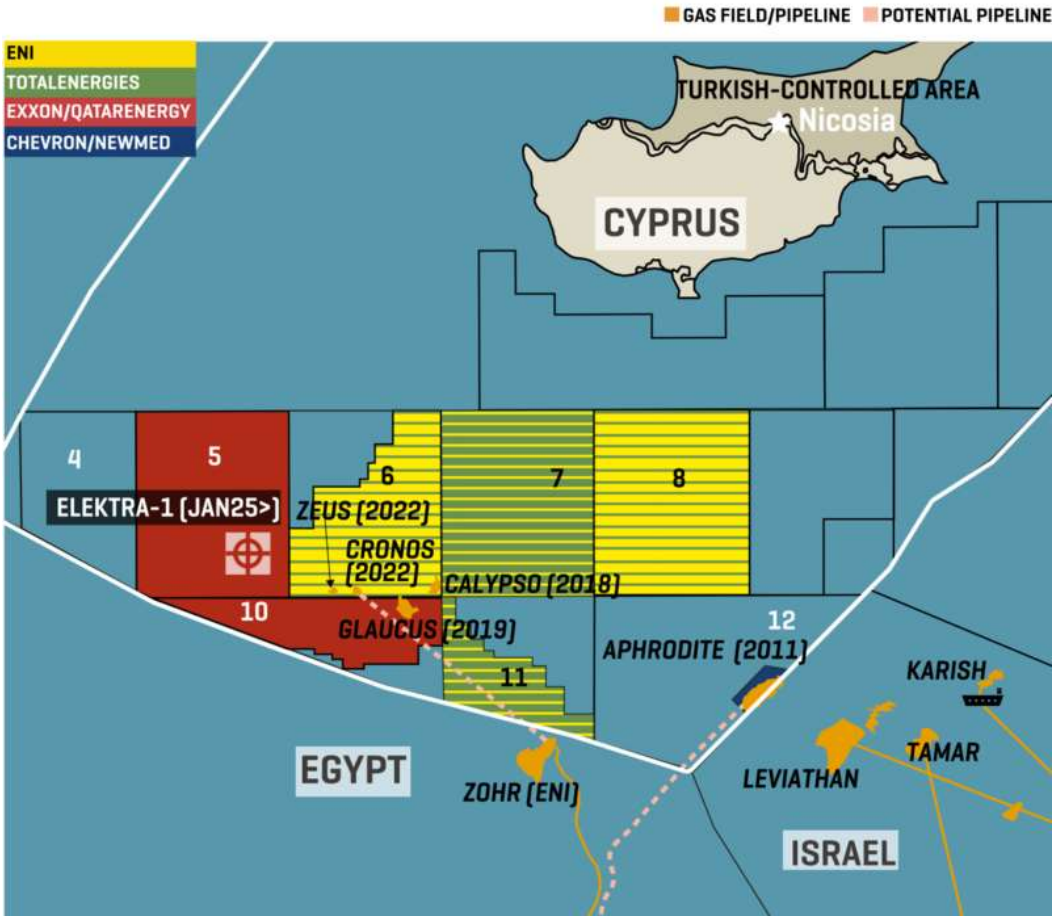
Cyprus has expanded its natural gas potential with offshore discoveries in the eastern Mediterranean. Among recent finds are the Cronos and Zeus fields off the southwest coast, discovered by ENI and TotalEnergies in 2022, with reserves estimated between 4.5–5.5 Tcf.[67] These discoveries build on earlier successes, such as the Glaucus field — found even further offshore by ExxonMobil in 2019, which holds up to 8 Tcf of reserves. Earlier fields, such as Aphrodite found in 2011 — 100 miles off the Cypriot coast and the largest discovery yet — and the smaller Calypso field found in 2018 laid the groundwork for Cyprus's energy ambitions.

Despite so many discoveries going back to 2011, the country's gas fields remain in the early stages of development, with large-scale production yet to start. Notably, Cronos is advancing rapidly, with ENI actively drilling and exploring opportunities to tie it back to Egypt's nearby Zohr field, a connection that could be completed relatively quickly. Zohr, just south across the maritime boundary, is connected to the Egyptian coast by a tieback with spare capacity.

Aphrodite is the largest of Cyprus gas fields. However, progress has been delayed due to disagreements over infrastructure. Aphrodite operator Chevron has proposed a production plan involving what it describes as a cost-effective direct pipeline to Port Said in Egypt, which appears to have been approved after a long back-and-forth concerning cost and alternate options.[68]

As Figure 9 indicates, recently discovered reserves and exploration blocks in Cyprus lie far offshore and are close to fields in Egyptian and Israeli waters.

Figure 9 — Cyprus' Offshore Blocks and Gas Discoveries, 2024



Source: MEES, 2024.

A lack of gas and LNG infrastructure in Cyprus as well as the far-offshore location of its fields have pushed developers to look to Egypt for an export outlet. The preferred option appears to be Egypt's Damietta LNG plant, where spare liquefaction capacity is available. However, uncertainties in Egypt's domestic market and economy pose risks to Cyprus, which seeks to export its gas at international prices while reserving some for its domestic market. By routing sales through Egypt, Cyprus relinquishes control over the gas and exposes itself to risks of requisitioning by the fast-growing domestic Egyptian market, where state-fixed prices are lower than those in Europe.

For these reasons, Cyprus has proposed on-island facilities to distribute some gas domestically and market some internationally. Thus far, however, IOCs — including ENI and Exxon — have been cautious, favoring quicker and more cost-effective routes via Egypt, where demand for gas is considered more certain than in Europe.[69] Also dampening enthusiasm for Cyprus LNG is the possibility that, as in Egypt, gas production may be insufficient to guarantee constant LNG exports over the long term. Intermittent use of liquefaction capacity would be an inefficient use of investment capital, lengthening the period required to recoup investment outlays.

Geopolitical Tensions

The Cyprus-Turkey tensions revolve around conflicting claims over maritime boundaries and the exploitation of natural gas resources within the Cypriot EEZ. Turkey does not recognize the Republic of Cyprus as a legitimate state and, as a result, disputes its claims to its own EEZ and its right to make decisions in that EEZ, which prejudice Turkish Cypriot interests. Turkey asserts its rights to portions of the Cypriot EEZ, claiming they fall within its own continental shelf or that they belong to the self-declared Turkish Republic of Northern Cyprus (TRNC), which is only recognized by Turkey.[70]

Turkey has repeatedly disrupted Cyprus' energy exploration and development. Actions include sending drilling ships and naval escorts into contested waters to block licensed operators, such as Chevron, ENI, and ExxonMobil, from conducting exploration and development activities. This interference has led to significant delays in developing key fields, including Aphrodite and Calypso. In some instances, Turkish naval forces have physically obstructed vessels contracted by Cyprus to carry out exploration operations.[71]

The lack of cooperative dialogue between Turkey and Cyprus has exacerbated tensions. Despite various proposals for arbitration or third-party mediation, and two U.N.-led proposals for resolution, no agreement has been reached to resolve a division that has been in place since 1974, and parties have to work around the dispute in the absence of any prospect of its resolution. This impasse limits the potential for regional energy cooperation, as Turkey continues to disrupt attempts to develop Cypriot natural gas resources, while Cyprus, in turn, continues to solidify its alliances with regional partners — including contracting with the state energy company in Qatar — to counter Turkish

claims.[72] These partnerships include agreements on joint infrastructure projects and cooperative frameworks, such as the EMGF, all without Turkish involvement.[73] The lack of a solution to the Cyprus question will likely further damage the country's export options because it excludes any tieback from Cypriot fields to the Turkish coast. The Turkish mainland generally lies closer to Cyprus than Egypt does, while also offering potential access to the Europe-bound gas pipelines mentioned above.

Regional Diplomacy

Natural gas discoveries in the eastern Mediterranean were initially seen as an opportunity to foster regional integration and economic growth via gas diplomacy. While energy-inspired partnerships have indeed served to incubate some cooperation — such as Israeli trade with Jordan and Egypt or its maritime boundary agreement with Lebanon — gas developments have also exacerbated existing tensions rather than alleviated them. Tensions between Turkey and Greece, Turkey and Cyprus, Libya and Egypt, and Israel and its neighbors underscore the region's entrenched and, at times, linked rivalries. Energy has become another battleground for asserting sovereignty and influence, highlighting the challenges of transforming natural resources into a platform for peace.[74]

Historical disputes over maritime boundaries among Turkey, Greece, and Cyprus have intensified in light of the discoveries of natural gas. Turkey's claims over large portions of the eastern Mediterranean, backed by its assertive naval operations, have stalled exploration activities in Cypriot waters. The lack of cooperative dialogue, coupled with Turkey's exclusion from platforms such as the EMGF, has deepened its isolation in regional energy-focused arenas. This unresolved tension not only undermines regional energy cooperation but also sustains cycles of diplomatic escalation and military posturing.[75]

Institutions such as the EMGF, NATO, and the EU have attempted to mediate and encourage regional collaboration. While the EMGF has facilitated dialogue among member states such as Egypt, Israel, and Cyprus, its exclusion of Turkey has limited its broader effectiveness and contributed to its image as a political tool against Turkey. Similarly, NATO and the EU have struggled to play a cohesive role, often hampered by competing national interests among member states, such as the different approaches taken by France and Italy toward Libya in the late 2010s. While these platforms provide avenues for dialogue, they have yet to produce transformative outcomes that address the region's deep-seated conflicts.[76]

In Libya, the conflict over maritime boundaries continues to impact regional energy dynamics. Turkey's controversial 2019 Memorandum of Understanding with Libya's Government of National Accord sought to carve out an EEZ that directly challenges Egypt and Greece's maritime claims. This agreement created tensions with Egypt, where authorities viewed Turkey's actions as part of a broader strategy to undermine its

regional role. Despite some dampening of these disputes since 2020, Libya's unstable internal politics and lack of infrastructure make it unlikely to emerge as a key energy supplier to Europe in the near future.[77]

The Israeli-Palestinian conflict and its broader implications for energy security highlight the fragility of regional energy cooperation. The Oct. 7, 2023 attacks by Hamas on Israel led to brief suspension of production at the Tamar field, demonstrating how conflict directly impacts energy supplies. The Israel-Hamas war also scuttled — at least temporarily — BP's and Abu Dhabi National Oil Company's intent to acquire 50% of Israel's NewMed Energy, which would have given them a big stake in Israel's Leviathan field.[78] Hezbollah's continued opposition to Israel's energy activities, despite the militant group's weakened state after near defeat by Israel in 2024, suggests that threats to offshore infrastructure remain in place, along with commensurate security costs.[79]

The key drivers of conflict escalation in the region include unresolved territorial disputes, competition for control over natural resources, and the use of energy as a political tool. Turkey's actions in disputed waters, combined with its assertive foreign policy, exemplify how resource competition fuels tensions. Conversely, stabilization efforts often hinge on diplomatic mediation by external actors such as the United States or the EU, as seen in the U.S.-brokered deal between Israel and Lebanon in 2022. However, these agreements are often fragile, heavily dependent on the political stability of the nations involved.[80]

Natural gas discoveries in the eastern Mediterranean therefore illustrate the dual nature of energy resources as both opportunities for collaboration and sources of conflict. While frameworks for dialogue exist, the entrenched geopolitical rivalries and unresolved disputes continue to define the region's energy landscape. Even before the attacks of Oct. 7, 2023, and subsequent wars, the gas trade was unable to unwind distrust between countries in the region, as the International Crisis Group has noted.[81] Gas provides a rationale for some cooperation, but is insufficient to solve deeply ingrained political disputes.

Political Risk

IOCs are responding to the geopolitical tensions in the eastern Mediterranean with a mix of caution and strategic adjustment. Given the region's acute political risks, some IOCs are reevaluating their commitments. For instance, several companies, including major players such as TotalEnergies and ENI, have faced challenges in Cyprus due to Turkey's claims over Cypriot waters and its repeated attempts to disrupt drilling operations in disputed areas. Although these companies initially committed to exploration and development in the Cypriot EEZ, Turkish naval interference and political disputes have slowed or stalled certain projects. While no major deal cancellations have been announced, these geopolitical tensions introduce uncertainties that may impact future investment decisions.[82]

In Israel, Chevron's acquisition of Noble Energy, which holds significant stakes in the Leviathan and Tamar fields, suggests that some IOCs still see the potential for profitable investment despite the risks.[83] However, Chevron is reportedly reassessing its plans in light of security concerns, especially after recent tensions with Lebanon and conflicts with groups such as Hezbollah, which have raised concerns about the stability of offshore assets.[84]

Meanwhile, in Egypt, delayed payments to IOCs have further weakened foreign investment in key energy sectors, creating additional challenges for sustaining production and attracting new exploration.[85] The geopolitical landscape, compounded by issues such as the Israel-Hamas war and maritime disputes, has made IOCs cautious, with some delaying or downscaling of investment until there is more stability in the region.

Finally, the modest discoveries in the eastern Mediterranean are too small to be considered a game-changer. Again, a comparison of these reserves to those of Algeria is helpful. Algeria is a major global player in natural gas production, with enormous reserves that far exceed known offshore deposits to its east. Recent finds in the eastern Mediterranean, such as Block 6 and 10 in Cyprus, estimated together at 20 Tcf, and the Leviathan field in Israel, around 23 Tcf, have generated considerable excitement.[86] However, these reserves are relatively modest compared to Algeria's proven natural gas reserves, estimated at 159 Tcf as of early 2023.[87] Additionally, Algeria possesses the world's third-largest untapped shale gas resources, estimated at over 700 Tcf by the U.S. Geological Survey, adding further potential to its already substantial reserves.[88] With such vast resources, geopolitical stability, and an established infrastructure, Algeria's natural gas potential is unmatched by the recent finds in the eastern Mediterranean.

Additionally, in terms of infrastructure and export capacity, Algeria is better positioned than the eastern Mediterranean to supply Europe through established and reliable systems. Algeria has developed extensive infrastructure to transport its natural gas, primarily directed toward European markets. Key components of this infrastructure include the Trans-Mediterranean Pipeline, which carries gas from Algeria through Tunisia to Italy, and the Medgaz Pipeline, which serves as a direct subsea link from Algeria to Spain.[89] This network allows Algeria to consistently deliver large volumes of natural gas to Europe, strengthening its role as a crucial energy supplier. Algeria also operates multiple LNG facilities, which enable it to ship natural gas worldwide, providing flexibility and resiliency in its export capacity.[90] Moreover, Algeria enjoys a relatively stable geopolitical environment, allowing for consistent production and export of natural gas without significant risk of disruption.

Conclusion

Some observers in Europe initially saw eastern Mediterranean gas as a potential alternative to Russian supplies, especially in light of the disruptions caused by the Russia-Ukraine war. This aligns with Europe's broader strategy to diversify its energy sources and reduce reliance on Russian gas, which has historically been a significant part of its energy mix.[91] However, there are a number of reasons why Europe remains an uncertain export market for eastern Mediterranean gas resources.

There is a noted absence of a cohesive EU strategy to engage with eastern Mediterranean gas providers. European officials have not capitalized on the recent gas discoveries there, which suggests hesitation or competing priorities.[92] As mentioned, conflict and complex geopolitics complicates European involvement. European officials remain cautious about import dependencies spiraling into regional disputes, as was the case with the scramble to unwind reliance on gas from Russia following the invasion of Ukraine in 2022. A pipeline delivering gas from the eastern Mediterranean could be used to apply similar pressure to take sides in, say, the Israel-Hamas conflict.

Further, the technical complexity and economic feasibility of an undersea pipeline connecting the eastern Mediterranean to Europe is daunting. The now-halted EMGP project would have stretched nearly 1,200 miles from the Israeli gas fields to the Egyptian coast and then to the Greek island of Crete, making it the world's longest and deepest subsea pipeline. Another option, slightly longer, would have routed Israeli gas to Europe via Cyprus to Greece.[93]

For these reasons, Europe appears to favor LNG imports over pipelines due to both political and logistical challenges. The flexibility and security offered by LNG align with Europe's preference for shorter contracts and the avoidance of pipelines that traverse multiple politically sensitive borders. This strategy mitigates risks associated with geopolitical tensions in the eastern Mediterranean while providing a reliable means of supply.[94]

Further, the EU also seeks to wind down fossil fuel usage to a halt by 2050, as part of its net-zero emissions goal. This goal limits the duration of Europe as a viable market and undercuts any case for undergoing a decade-plus investment timeline for an undersea pipeline. European importers are unlikely to commit to long-term contracts extending beyond 2050, reflecting broader uncertainty about the role of natural gas in Europe's energy transition.[95] And, as previously mentioned, the modest volumes available from the eastern Mediterranean compared to other major suppliers such as Qatar or Algeria may limit its transformative impact on Europe's energy security regardless.

Instead, the development of renewable energy infrastructure in the eastern Mediterranean may be a more realistic way forward. Proposals in this vein include

projects, such as undersea cables connecting Egypt and Greece to allow for the export of solar and wind energy to Europe, emphasizing the strategic importance of renewables in regional cooperation. Enhancing regional interconnectivity, starting with electricity grids between Greece and Turkey or between Egypt and other regional states, is another area of promise. However, technical and political challenges complicate these ambitious projects as well. These obstacles range from the difficulty of crossing the depths of the Mediterranean to perceived imbalances in benefits between European investors and North African host countries where the projects would be sited.[96]

Thus, while gas and other forms of energy from the eastern Mediterranean are considered a partial solution to European needs, these supplies are unlikely to replace Russian gas entirely due to the sheer scale of Europe's energy needs and the limitations of current reserves and infrastructure in the eastern Mediterranean. In the short term, Europe has turned to multiple sources, including LNG imports from the United States, Qatar, and other global suppliers, as well as increasing imports from Norway, North Africa (notably Algeria), and Azerbaijan. Eastern Mediterranean gas discoveries will likely play, at most, a supplementary role rather than serve as a viable replacement for Russian supplies — indicating that the future of regional energy connections lies elsewhere.

Acknowledgements

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Appendix

Table 1 — Selected Natural Gas Discoveries in Egypt

Project name	Location	Ownership	Status	Final investment decision year	Estimated start year
Nooros	Offshore; Nile Delta Basin	Eni (75%), BP (25%)	Producing	2015	2015
Nooros East	Offshore; Nile Delta Basin	Eni (75%), BP (25%)	Producing	2016	2016
Zohr	Offshore; Nile Delta Basin	Eni (50%), Rosneft (30%), BP (10%), Mubadala Energy (10%)	Producing	2016	2017
Atoll	Offshore; Nile Delta Basin	BP (100%)	Producing	2016	2018
Baltim SW	Offshore; Nile Delta Basin	BP (50%), Eni (50%)	Producing	2018	2019
Bashrush	Offshore; Nile Delta Basin	Eni (38%), BP (38%), TotalEnergies (25%)	Appraisal	2024	2026
Satis	Offshore; Nile Delta Basin	BP (50%), Eni (50%)	Appraisal	2025	2027
Nargis	Offshore; North Sinai Offshore Basin	Chevron (45%), Eni (45%), Tharwa Petroleum Company (10%)	Appraisal	2025	2028

Source: EIA, “Country Analysis Brief: Egypt,” 2024, and Rystad Energy.

Table 2 — Turkey's Major Natural Gas Pipelines

Facility (status)	Capacity (Tcf per year)	Total length (miles)	Supply regions	Destination	Details
Trans Balkan natural gas pipeline (Operating since 1987)	0.5	Over 600	Russia through Ukraine and Moldova primarily via the Shebelinka-Dnipropetrovsk–Kryvyi Rih–Rozdilna-Izmail (SDKRI) Gas Pipeline	Sofia, Bulgaria and Istanbul, Türkiye	It transits Romania and Bulgaria. Physical reversed flows were utilized for the first time in 2022 to Moldova, although reversed virtual flows first shipped to Ukraine in 2015 because Russia favors Turkstream.[37, 38, 39]
Tabriz-Dogubayazit/Ankara (Operating since 2001)	0.5	1,600	Tabriz, Iran	Türkiye	Flows were halted or diminished in early 2022 and 2023. [40, 41]
Blue stream (Operating since 2003)	0.6	750	Russia	Türkiye via the Black Sea	Russia reported record-high exports via Blue Stream in 2021.[42]
South Caucuses Pipeline (SCP) (Operating since 2007; expanded in 2018)	0. 9 (originally 0.3)	430	Azerbaijan	Georgia to Türkiye (TANAP)	It follows the route of the BTC oil pipeline from Azerbaijan through Georgia to the TANAP.
Interconnector Türkiye-Greece-Italy (Operating since 2007)	0.4	180	Azerbaijan, Russia, and Iran	Greece	The Türkiye-Greece interconnector started operations in 2007; little progress has been made on extending the line through Greece and to Italy.
Arab Gas Pipeline (AGP) (First section operating since 2003; Syria-Türkiye segment TBD)	0.4	630	Egypt	Jordan, Lebanon, Syria, and Türkiye	An extension to allow deliveries to Türkiye and Europe is planned.[43]
Nabucco pipeline (Türkiye-Austria pipeline) (Canceled 2013)	1.1	2,400	Azerbaijan (formerly Iran)	Georgia, Türkiye (via TANAP), and Southeast Europe (via Bulgaria)	It was canceled due in part to Azerbaijan's preference for TAP.[44, 45]
Trans-Anatolian Pipeline (TANAP) (Operating since 2019)	0.6	1,150	Azerbaijan (SCP)	Türkiye and Europe via Greece (TAP)	It is Türkiye's longest pipeline. The Bulgaria Nabucco pipeline extension was canceled, and there are plans to expand to 1.1 Tcf.

Table 2 — Turkey's Major Natural Gas Pipelines (cont.)

Trans Adriatic Pipeline (TAP) (Operating since 2020)	0.4	540	Azerbaijan via TANAP and SCP	Italy, Bulgaria (via IGB), and Southeast Europe	Construction is underway to expand to 0.7 Tcf capacity; it was built mainly to carry natural gas from Azerbaijan via the SCP expansion and TANAP. The Greece-Bulgaria bridge (IGB) was recently completed.[46]
Turkish Stream - line 1 and 2 (Operating since 2020; expansion proposed)	1.1 (0.6 each)	570	Russia	Türkiye and Bulgaria	Türkiye is currently the only source of natural gas from Russia outside of Ukraine with no flow from Yamal-Europe and Nord Stream.[47, 48]
Persian gas pipeline (Canceled)	1.4	2,100	Iran	Southeast Europe via Türkiye	It is a former plan to expand flows from Iran to Europe.
Iraq-Türkiye (Proposed; potentially canceled)	0.4–0.7	--	Northern Iraq	Türkiye and Southeast Europe	Türkiye continues to negotiate with the Kurdish Regional Government and the Iraqi government; although no agreement has been reached, BOTAŞ has begun extending the domestic natural gas transmission system to the Iraqi border.
Interconnector Türkiye-Bulgaria (ITB) (Operating since 2022)	0.1	--	Azerbaijan (via TAP and TANAP)	Bulgaria	Bulgaria has been importing more natural gas from Azerbaijan than Russia, which was previously its nearly sole source.[49]
Eastring (Proposed)	Up to 1.4	500	Slovakia and Northeast Europe	Southeast Europe and Türkiye	It would be open access, under EU regulations, and would run from eastern Slovakia, across Hungary and Romania, connecting to an upgraded Trans Balkan line in Romania or Bulgaria.[50]
South Stream (Canceled)	2.2	560 (offshore)	Russia	Türkiye and Southeast Europe	It was canceled in late 2014 and replaced with Turkish Stream.

Source: EIA, "Country Analysis Brief: Türkiye," 2023, and "Country Analysis: Turkey," 2017.

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