



**THE GAS EXPORTING COUNTRIES FORUM
LONG-TERM STRATEGY
EXECUTIVE SUMMARY**

FINAL

Approved by the 19th Ministerial Meeting
October 04th, 2017 - Moscow

EXECUTIVE SUMMARY

Taking into consideration the challenges facing the gas business environment, in line with its Statute, and with the view to safeguard its Member Countries interests, the GECF, as an intergovernmental Forum, has developed a Long Term Strategy (LTS) that defines its vision, mission, strategic goals and long term priority objectives. The LTS also includes key strategic instruments and initiatives to successfully achieve each of its priority objectives.

The LTS sets the **Vision** for the GECF as “to become a globally recognized credible Forum that will develop and reflect common views and unified positions, positive influencing direction of the global gas market by promoting natural gas as the fuel of choice in the global energy mix based on its availability, reliability, versatility, affordability and its inherent nature as an environmentally-friendly source of energy”.

The GECF **Mission** is defined as “to enhance the role of GECF in the global energy scene in order to support the sovereign rights of Member Countries over their natural gas resources, to maximize their value for the benefit of their people, and to promote their coordination on global energy developments with a view to contributing to global sustainable development and energy security”.

In accordance of its Vision and Mission, it is proposed that the GECF shall endeavor to pursue the following **Strategic Goals**:

1. To promote natural gas as the fuel of choice;
2. To provide support for Member Countries in assessing and forecasting natural gas market developments, with the objective to become a reference in natural gas outlook, and keep Member Countries informed and prepared to address the challenges and to benefit from the opportunities that may arise in the future;
3. To develop a shared understanding of market conditions in order to establish common views and positions on global gas market development and to promote them internationally;
4. To provide a framework for co-operation amongst GECF Member Countries.

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In order to achieve its Strategic Goals, the GECF should pursue the following five **Priority Objectives**:

- **Objective No. 1: Maximizing Gas Value:** *to pursue opportunities that support the sustainable maximization of the added value of gas for Member Countries.*
- **Objective No. 2: Developing the GECF View on Gas Market Developments** *through short-, medium- and long-term market analysis and forecasting.*
- **Objective No. 3: Co-operation:** *to develop effective ways and means for cooperation amongst GECF Member Countries in various areas of common interests.*
- **Objective No. 4: Promotion of Natural Gas:** *to contribute to meeting future world energy needs, ensuring global sustainable development and responding to environmental concerns, in particular with regard to climate change.*
- **Objective No. 5: International Positioning of the GECF** *as a globally recognized intergovernmental organization, which is gas market expertise reference institution and benchmark for gas exporting countries positions.*

The LTS emphasizes on the **cooperation** as a **core value of GECF** in accordance with its Statute, which could be reflected through common approaches for investment, technology, including technological research and development that stimulates gas demand, sharing of best practices and lessons learned, support of security of supply and demand and adoption of principles of equitable risk sharing among the relevant stakeholders.

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To achieve its strategic goals, **Key Initiatives and Instruments** have been identified. Seeking optimum value creation in gas markets, developing a solid support for investment, promoting technological developments, supporting security of supply and demand, continuous working on GECF Outlook, development of a framework for cooperation and promotion of natural gas, are among the initiatives that would facilitate the implementation of priority objectives.

Furthermore, GECF will promote dialogue with all market players and stakeholders and will take appropriate actions to foster interaction with them.

The LTS is an iterative and continuous process. The adoption of the LTS will be followed by the development of a five-year action plan.

The GECF LTS should be reviewed every five years.