

Press Release

between MOTIE and METI

20 June 2025

Further Development of Cooperation Based on LNG Procurement Collaboration between Japanese and Korean Companies

At the LNG Producer-Consumer Conference 2024, it was announced that some Japanese and Korean companies (JERA, KOGAS) would conduct trial cooperation in order to achieve stable LNG procurement for both Japan and Korea. Based on the results of this trial, MOTIE and METI would form an agreement to strengthen the cooperative relationship between the two countries.

Following this announcement, JERA and KOGAS implemented cargo swaps based on their respective procurement and inventory situations. This contributed to the stabilizing of both parties' inventories and ensuring energy security.

In light of these outcomes, MOTIE and METI intend to sign a memorandum of cooperation in near future to further strengthen cooperation between Korea and Japan in the stable procurement of LNG.

JERA and KOGAS are also working on reducing methane emissions in the LNG value chain through the "CLEAN" initiative. Both governments of Japan and Korea will cooperate in decarbonizing the LNG value chain while ensuring stable LNG procurement as they move towards carbon neutrality.

The governments of both countries hope that LNG cooperation will progress further through the memorandum of cooperation and other measures.