

Natural gas joins the list of stranded assets investmen...

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As the [Guardian](#) notes this morning:

A multibillion-dollar pipeline of projects aiming to ship gas around the world on giant tankers could be in jeopardy because of a collapse in the global gas market, according to a report.

A study by Global Energy Monitor has found that spending on new gas terminals needed to ship [super-chilled liquified natural gas \(LNG\) on seaborne tankers](#) has more than doubled in the past year, from \$82.8bn (£66.3bn) to \$196.1bn.

However, many of these projects risk being abandoned because of a glut of fossil fuel supply, which could cause the “gas bubble” to burst.

At one level it's simply possible to say that natural gas now joins the solid assets that Shell and BP have been forced to write down and the shale assets being written off in the USA. The total write-down comes to hundreds of billions in any currency you like (pounds, euro or dollars).

At another level this is evidence that those talking of stranded assets a decade ago - and the Green New Deal Group did - should really have been listened to. We needed investment in green energy at that time, and we got stranded assets instead.

But there's also a third level to this. That is Rishi Sunak's [pathetically small response](#) to the coming climate crisis by offering £3bn of green funding in the statement to be made tomorrow, which is utterly disproportionate to the amounts wasted in now stranded fossil fuel assets.

If only people had listened.

If only they would now.

And one day it may just be too late.