This paper explores recent developments in the trade-offs between energy security, sustainability and globalisation, focusing on the European Union (EU) energy market. The EU's desire to secure long-term supplies of lower-carbon energy is a key driver for the diversification of sources of natural gas, as is a desire to diversify and maximise intra-EU sources of primary energy, including renewable and nuclear sources. However, any development of domestic energy sources within the EU faces resource limitations and appears to push against trends towards globalisation. This paper develops a risk-based analysis to explore some of these issues by comparing two long-term natural gas supply options for the EU. Firstly the supply of Russian natural gas (currently around 45% of total imports), delivered via pipelines crossing national borders, and an alternative of LNG supplied by Qatar's fast-growing export capacity.

Keyword: Energy security, Qatar, Liquefied natural gas, European Union, LNG, EU, Russia, Natural gas, Sustainability