

New Energy Corridors and Energy Security in the Southeastern Mediterranean and the Balkans

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Extended Abstract

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Abstract Summary

The Southeastern Mediterranean and the Balkans region considered here encompasses twelve nations representing 250 million people, \$3.3 trillion in aggregate GDP, and vast energy supply potential, including over 3 TW of renewable capacity and nearly 90 trillion cubic feet in offshore gas reserves. The 2022 invasion of Ukraine by Russia structurally reordered global energy markets, and with the EU mandating an end to Russian gas dependence by 2027, this region faces a historically significant, yet fleeting, opportunity to fill the supply vacuum. However, persistent geopolitical tensions, including competing maritime sovereignty claims and fractured diplomatic relations, continue to threaten investment viability and make the formation of a cohesive energy strategy infeasible. This study conducts integrated scenario analysis spanning 2025 to 2030, drawing on data from the IEA, EIA, ENTSO-E, Med-TSO, IRENA, GRA, and the Global Energy Monitor. Three distinct infrastructure and governance pathways are evaluated: (1) a Business-As-Usual scenario of continued geopolitical fragmentation and LNG import dependence; (2) a Hydrocarbon Pathway built around formalized East Mediterranean Gas Forum (EMGF) implementation; and (3) a Green Integration Pathway prioritizing 43.7 GW of renewable deployment and HVDC transboundary interconnection.

Results reveal stark tradeoffs. If EU gas demand falls as currently projected, there is already €87 billions of estimated stranded asset exposure. The Hydrocarbon Pathway offers near-term relief to gas price volatility and access uncertainty but remains vulnerable to post-2035 demand destruction. The Green Integration Pathway emerges as the most financially resilient long-term strategy, contingent on accessing concessional EU financing and resolving Türkiye's ambiguous ENTSO-E integration status.

The region must depoliticize maritime conflicts, leverage existing hydrocarbon infrastructure as a transitional bridge, and commit to synchronized cross-border grid integration to secure both energy security and long-term economic stability.

Presenting Author Biography

Victoria is a postgraduate student at the Texas A&M Energy Institute, where she specialises in energy security and the geopolitical dimensions of the energy transition. She holds double degree in business and law and brings 10+ years of practical experience in international energy markets to her academic work, with a focus on energy policy, infrastructure, and regional energy dependencies. She is presenting on behalf of her research group the paper "New Energy Corridors and Energy Security in the Southeastern Mediterranean and the Balkans," which examines the strategic role of emerging energy infrastructure in reshaping security frameworks across the region.