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HELIUM & LNG UPDATE AND OUTLOOK**  
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## Future primary helium volumes 'won't match LNG byproduct'

By [Dominic Ellis](#) on Mar 27, 2026

The profile of primary helium developers, explorers, and producers has been rising in recent weeks, as the world reacts to the continuation of the Middle East conflict and global impact from the closure of QatarEnergy's Ras Laffan Liquefied natural gas plant.

Companies such as [Helix Exploration](#) and [Blue Star Helium](#) have been in the news as the market reacts to the supply chain disruption.

But speaking on a gasworld LNG and helium snap webinar today, Phil Kornbluth, of Kornbluth Helium Consulting, said, "I don't see primary helium accounting for more than 10% of the global supply. The projects are very small. The new capacity is overwhelmingly going to be from large natural gas and LNG byproduct sources."

It was another reminder of just how important Qatar's LNG operations are to the international helium trade.

But with the prospect of many more months, or even years, of disruption ahead in Qatar – with the bill for **repairs rising to at least \$25bn** – attention continues to turn to the US.

Not only is it the largest producer of helium, responsible for over 40% of global supply, it is also the biggest consumer, accounting for 50% of consumption.

This makes it susceptible to events in the Middle East. Indeed Qatar, which produces around a third of the world's helium, accounted for roughly 40% of US helium imports as recently as late 2023.

"There's no shortage of helium in the US but it isn't going to be immune from this because for the majors, it's a globally managed situation," said Kornbluth.

"Already customers are receiving allocations of 50% to conserve helium so that it can be moved to more critical applications. I don't believe everybody will declare force majeure. But the way the industrial gas industry operates, everyone's going to see higher prices."

Tom Purdie, Lead LNG Analyst at Energy Aspects, said the market is treating the LNG crisis as "not a temporary re-routing anymore" and said even under a best-case scenario, disruption is now expected to continue to the end of April.

"From April onwards the scarcity [of shipments] will start to bite more clearly," he said.

"This isn't shipping disruption but sustained production and export disruption to the global market. If we're looking at it regionally, the most visible adjustment we're seeing is in Asia, because Qatar and the UAE provide baseload supply to that market."

"The impact on Europe has been a little bit delayed, as it takes about a month for Qatari LNG to reach Europe. The biggest challenge for Europe is now storage, making sure there is enough gas in place to get through the next heating season."

"The important point is the force majeure, and new delayed term coverage, are materially reducing that structural demand growth that we had expected from 2026 to 2029."

Megan Sutcliffe, Principal Analyst at risk consultancy Sibylline, considered how further escalation against Iran would be very concerning for businesses in the region.

"Not only would it be extremely disruptive to oil, gas and commodity exports from the Gulf but it would also have direct impact on operations in the Gulf states, many of which have attempted to diversify their economies into sectors that are now key to global operations," she said.

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