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Highlights

- The electricity generation mix of Bangladesh remains largely fossil fuel dependent with natural gas, coal and furnace oil making up around 84 per cent of the electricity generation mix.
- Bangladesh's gas reserve is depleting gradually, while demand and supply gap of gas is widening. To address this gap, the country has gradually increased import of LNG and other fossil fuel over the years.
- Structural weaknesses in the energy sector and reliance on imported fossil fuels expose the country to global energy price volatility, energy insecurity, economic shocks due to geo-political uncertainties, increasing household burdens and reducing productivity across major industries.
- A combination of periodical (short, medium, and long-term) measures are required to transform the existing energy system of Bangladesh to be a driver of economic resilience.

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Navigating Bangladesh's Energy Crisis

Immediate Priorities and the Path to a Resilient Energy Future

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1. Introduction

The ongoing energy crisis in Bangladesh has moved beyond a temporary fuel scarcity which started in February 2026 following the outbreak of Middle East conflict (Rashid et al., 2026). It is now a looming energy-security threat to the country due to depleting domestic gas reserves, a fossil-fuel-dependent energy mix, infrastructure bottlenecks, and growing dependence on imported fossil fuels. For decades, natural gas supported Bangladesh's industrialisation since it was relatively cheaper and available for power generation, fertiliser production, manufacturing industry, and household consumption. However, Bangladesh no longer enjoys the advantage of abundant natural gas reserve. Rapid industrialisation and economic growth have driven gas demand beyond the capacity of current supply, creating a persistent gap between demand and supply. The depleting domestic gas reserves have become a major cause of energy scarcity, constraining industrial productivity, export competitiveness, investment confidence, financial stability, and long-term development. To meet the domestic energy demand and address the energy scarcity, the country started importing Liquefied Natural Gas (LNG) in 2018. While such measure gave a short-term relief to the country's energy scarcity, this also deepened the country's dependency on the imported energy as domestic gas exploration was not pursued (Moazzem et al., 2023).

The current energy crisis has exposed how little room the economy of Bangladesh has to absorb external shock. Gas-fired power plants account for 42.15 per cent of installed power capacity, while current domestic gas production capacity is roughly 3,800 MMcfd and available supply of gas is around 2,600 MMcfd, leaving a shortfall of gas of about 1,200 (Petrobangla, 2026). Imported LNG played an important role in meeting the shortages of domestic gas supply. For instance, imported LNG supplied 28.82 per cent of national gas consumption in FY2024-25 (Energy and Mineral Resource Division, 2026). These figures indicate how the country relies on imported energy. As a result, disruptions in Middle Eastern supply routes have sharply increased procurement risk and subsidy pressure. In brief, a domestic production problem is now interacting with geopolitical and fiscal exposure.

Disruption in energy supply routes in the Middle East has had a significant adverse impact on the country's energy sector. Such disruption poses a serious threat to the country's energy security, undermining economic productivity, and weakening overall resilience. In such cases, external shocks become domestic crises when pre-existing structural weaknesses such as insufficient domestic gas exploration, declining gas reserve in current fields, import dependence, weak energy transmission and distribution system, slow renewable energy generation expansion without securing primary energy remain unresolved (Pasupuleti, 2026). Hence, the immediate strategy must therefore be to stabilise energy supply and minimise the economic disruption. At the same time, the strategic objective should be to reform the energy system so that industry, households, and economy turn less vulnerable to any further similar shock.

Against this backdrop, this policy brief examines Bangladesh's overall energy mix, the current state of domestic gas reserve and fuel imports, and the challenges arising from disruptions across the energy supply system. It also analyses the government's response to these challenges.

It further proposes a set of short-, medium-, and long-term measures to address the structural bottlenecks of the energy sector, ongoing energy crisis, and strengthen the resilience and sustainability of the country's energy system.

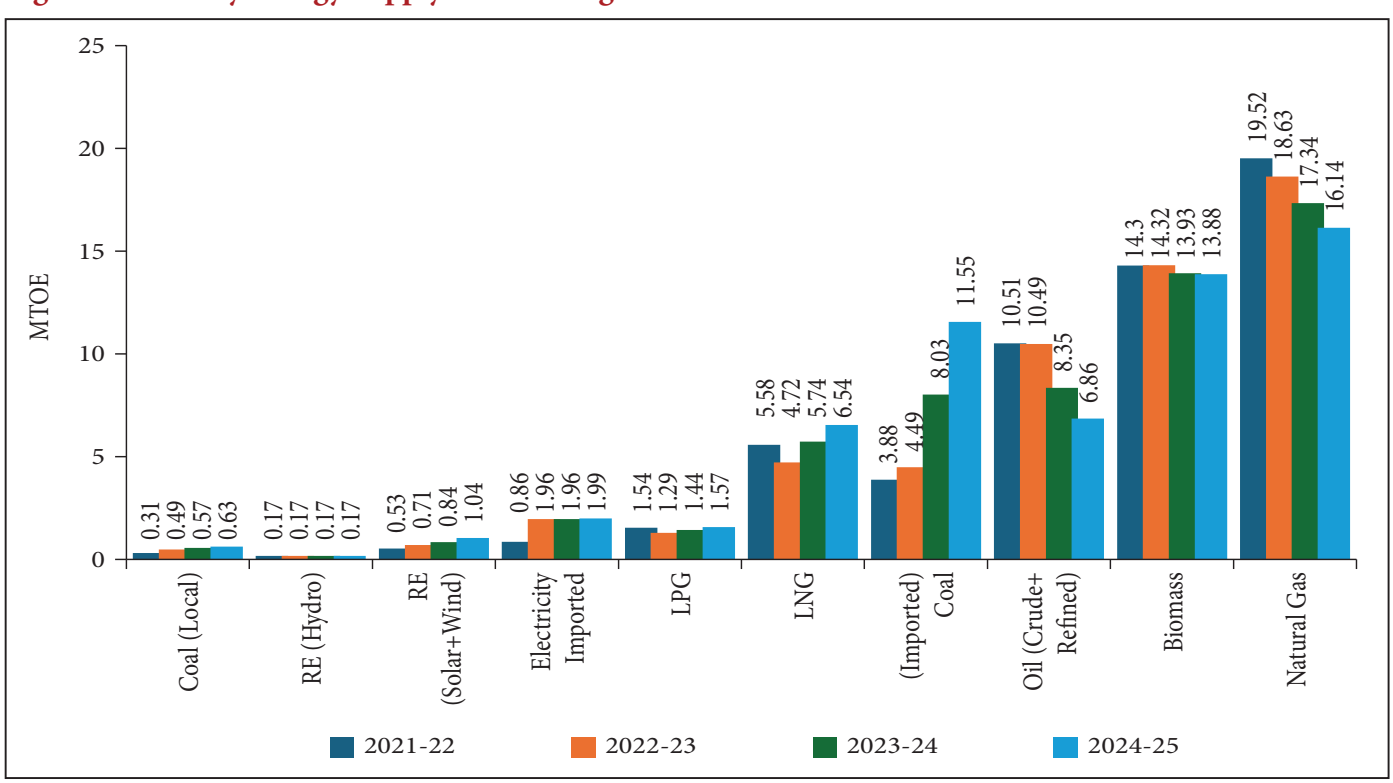
2. Dominance of Fossil Fuel in Energy Mix

Bangladesh's energy sector is facing a dual challenge of meeting growing energy demand while reducing its vulnerability to fossil-fuel dependence. Historically, the country's energy mix is heavily dependent on fossil fuel, particularly natural gas. Considering the ground, this section provides a brief overview of the country's energy supply mix and its composition.

Historically, natural gas remains the dominant source, with oil and coal becoming more important while renewable energy and hydropower remain marginal in the primary energy balance (Energy and Mineral Resource Division, 2026). While a declining trend in the consumption of natural gas is observed, an increase in the consumption of LNG is found as well (Figure 1). This implies the decline in the country's natural gas production and reliance on LNG imports to meet the demand for primary energy consumption (Moazzem et al., 2022; Alam et al., 2019).

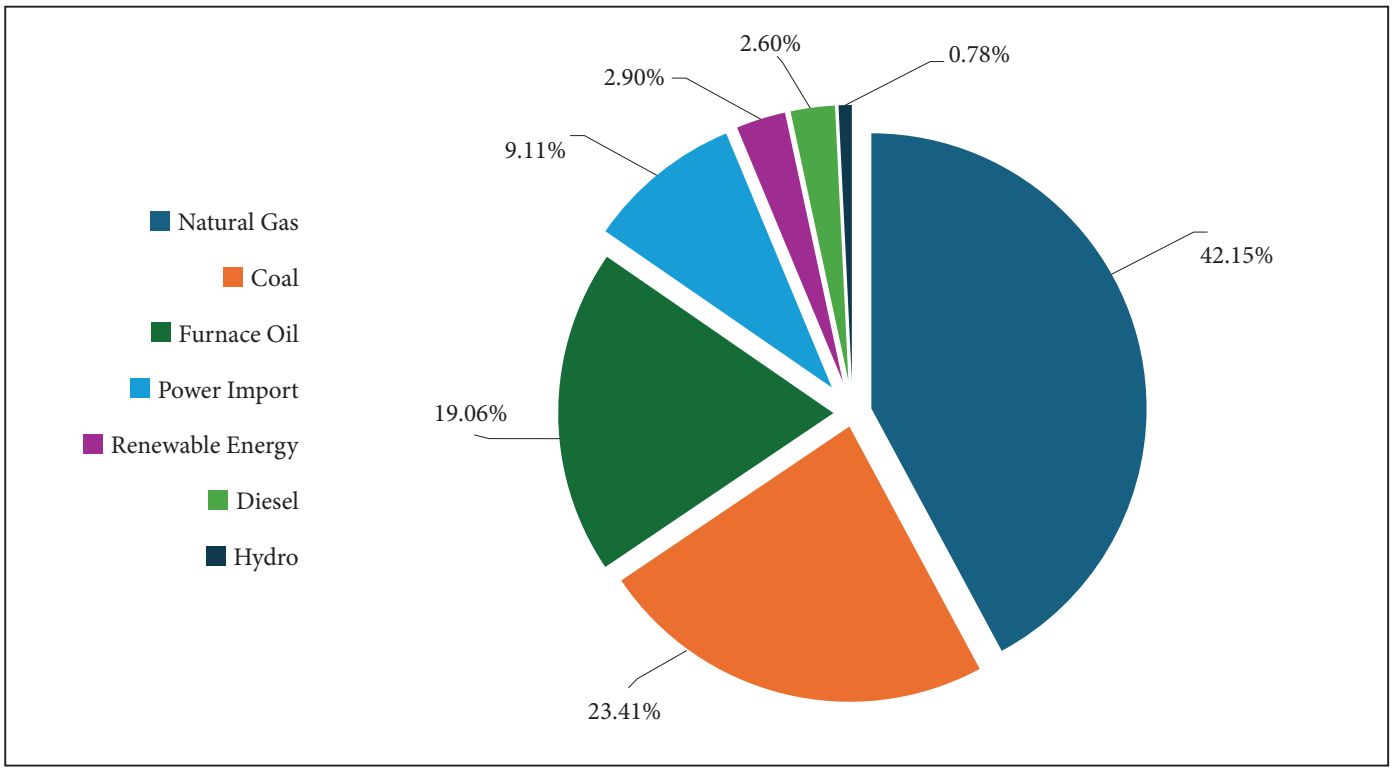
The electricity generation capacity mix reflects the same pattern: natural gas accounts for 42.15 per cent, coal 23.41 per cent, furnace oil 19.06 per cent and imported electricity 9.11 per cent, while renewables and hydropower together contribute only 3.68 per cent (Figure 2). Natural gas, coal and furnace oil therefore make up more than 84 per cent

Figure 1: Primary Energy Supply Mix of Bangladesh



Source: Hydrocarbon Unit, Energy and Mineral Resources Division (2026).

Figure 2: Bangladesh's Electricity Generation Mix



Source: BPDB (2026).

of installed generation capacity (BPDB, 2026). This implies Bangladesh's heavy dependence on fossil fuel for generating electricity, particularly natural gas.

The overview of the energy mix showcases Bangladesh heavily depends on natural gas and fossil fuel for primary energy consumption and power generation. It also reveals an interconnected risk for the country's energy sector. For instance, gas shortage affects sectors including power plants, export-oriented manufacturing industries, fertiliser production and households. Greater use of furnace oil raises generation costs and foreign currency requirements, while imported coal and LNG expose the system to shipping disruption and global price volatility. Moreover, the country is not exhibiting a transition away from fossil fuels, but a shift from domestically produced fossil energy towards more expensive imported fossil energy is noticed over the years. Importation of fossil fuel may reduce short-term supply shortage, but it does not improve long-term resilience in the energy sector of the country.

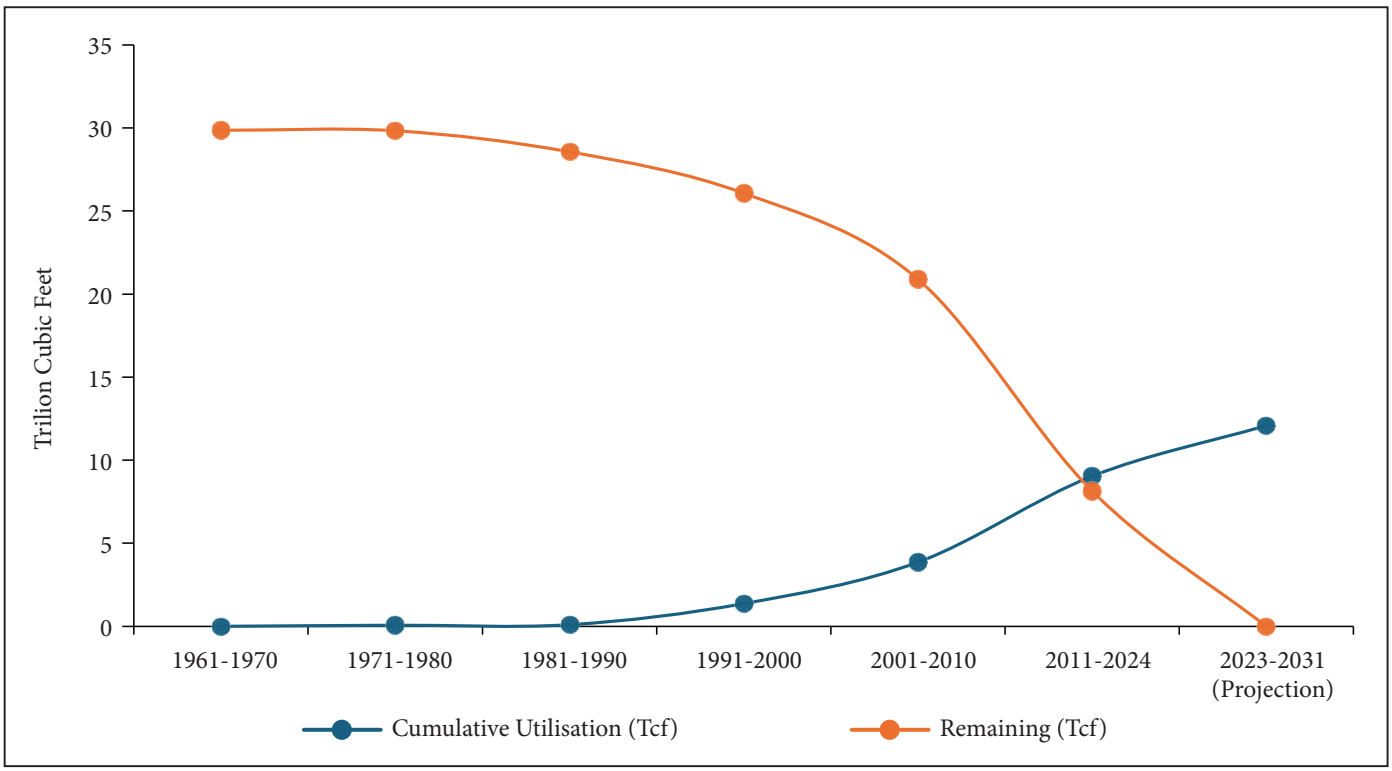
3. The Depleting Domestic Gas Reserve

Natural gas remains the backbone of Bangladesh's energy system, yet the domestic reserve base is being depleted faster than new commercially viable fields are being operationalised (Figure 3). Natural gas reserve projection, based on Energy & Mineral Resources Division (EMRD) data, indicates that cumulative gas utilisation could approach 30 Trillion Cubic Feet (TcF) by 2031 and that remaining reserves could fall toward exhaustion if the present depletion trend continues without significant new discoveries or conservation measures (Energy and Mineral Resources Division, 2025).

There exists a widening gap between the demand and supply for natural gas (Figure 4). PetroBangla's demand-supply forecast likewise shows supply remaining below projected demand over the years and in the coming decade (PetroBangla, 2024). The problem is partly geological, but it is also institutional and investment related. Mature gas fields are witnessing production decline naturally, and Bangladesh has not discovered enough new productive gas fields to offset depletion. Exploration has also progressed slowly despite significant onshore prospects and the offshore potential following the settlement of Bangladesh's maritime boundaries. At the same time, bottlenecks in pipelines, compression and distribution mean that even available gas is not always delivered efficiently to consumers.

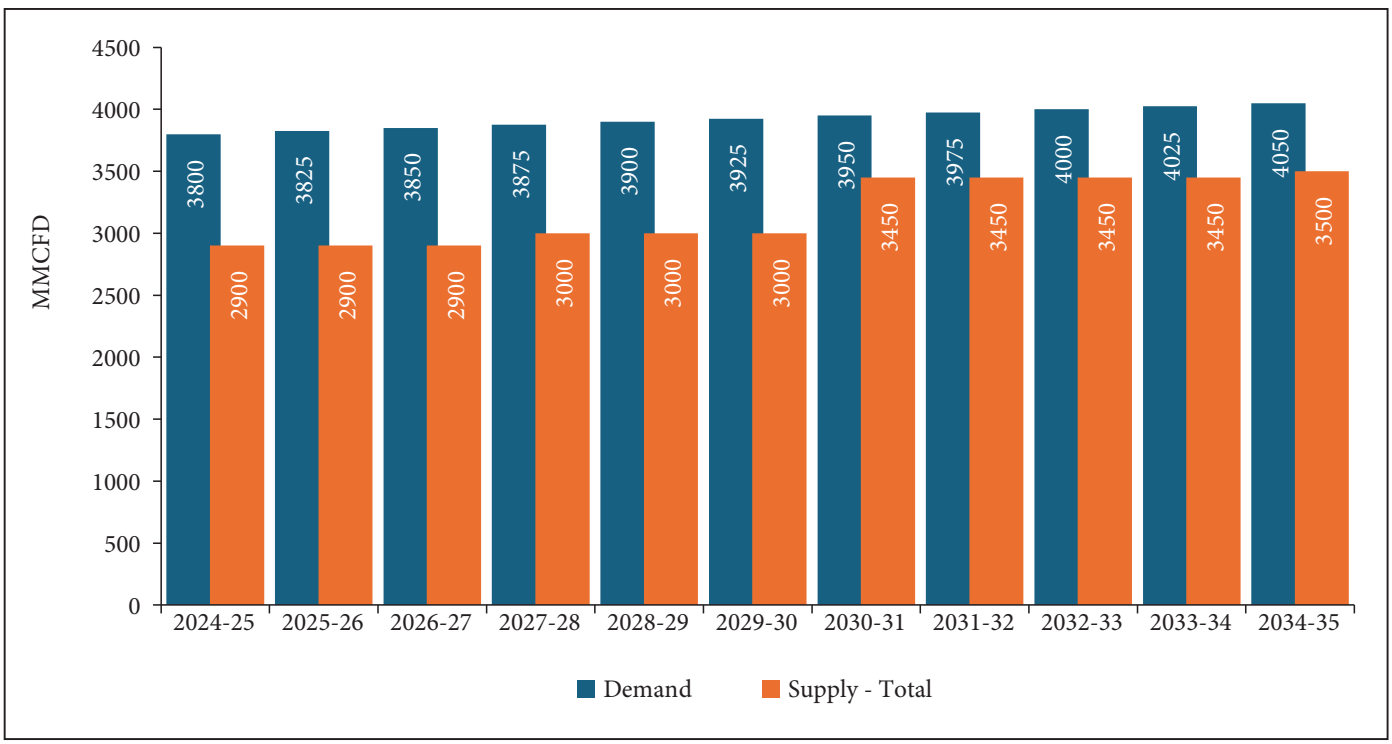
Given the current context, domestic gas exploration is not an instant solution: seismic work, bidding, drilling, appraisal, and field development require time, capital and technical capacity. It is nevertheless a strategic hedge against permanent import dependence. In this regard, strengthening Bangladesh Petroleum Exploration &

Figure 3: Projection of Domestic Gas Reserve and Cumulative Gas Utilisation



Source: Energy and Mineral Resources Division (2025).

Figure 4: Demand and Supply Forecast of Gas (MMCFD)



Source: PetroBangla (2024).

Production Company (BAPEX)'s capacity and funding while also attracting reputable international firms through competitive processes where appropriate is essential (Khatun, 2026). A credible exploration programme should therefore run in parallel with conservation of existing gas fields and import-risk management rather than being treated as a substitute for them (Khatun, 2026).

4. The Illusion of Stability: Fossil Fuel Import Dependency

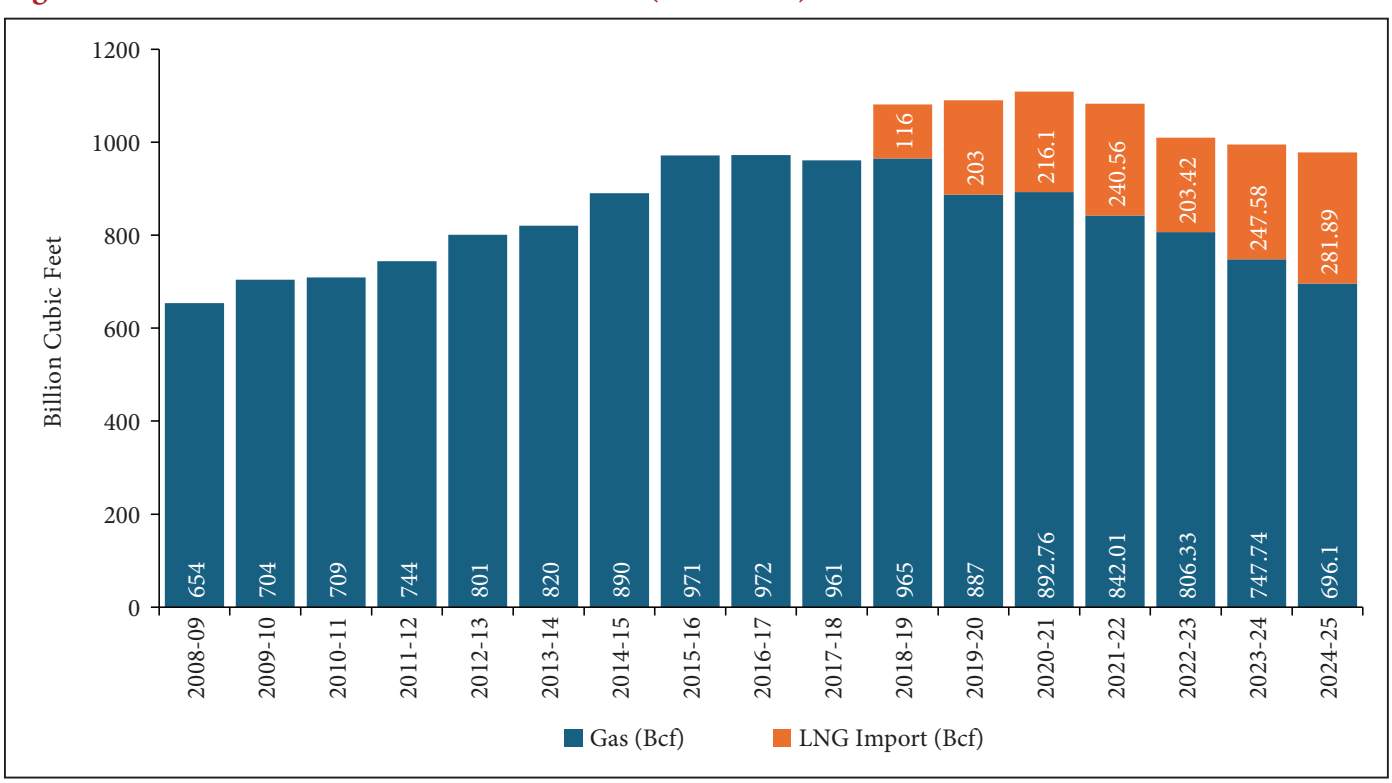
The analysis of Bangladesh's energy mix and gas reserve shows that the country's energy sector remains heavily dependent on fossil fuel, particularly natural gas. However, natural gas is not abundant as decades old gas fields mature, ensuring uninterrupted supply of gas for electricity generation and industrial production has become a growing challenge. In this context, fossil fuel imports have emerged as a short-term solution to stabilise energy supply and maintain energy security. However, this approach also created fossil fuel import dependency of the country as the analysis shows a growing import of fossil fuel over the years. Consequently, while fossil fuel imports helped address immediate energy supply, the strategy also increased the country's exposure to international price shock, exchange rate fluctuations, and external supply disruptions (Amin, et al., 2023).

LNG import in Bangladesh began in 2018, and import volume exhibits an increasing trend over the years as domestic gas reserves decline (Figure 5). In FY2018-19, Bangladesh imported 116 Bcf LNG which was about 11 per cent of the total production of gas in the country. As domestic reserves of gas declined over the years, the import of LNG increased to about 28.8 per cent of the total gas production in the country in FY2024-25. This indicates a growing import of LNG of the country to meet the domestic energy demand.

Liquified Petroleum Gas (LPG), which is widely used for domestic consumption across Bangladesh, also remains largely import-dependent (Figure 6). Over the years, LPG was mainly imported by private sector while public sector production remained negligible. In FY2016-17 the import of LPG by the private sector was around 95 per cent, which further increased to 98.7 per cent in FY2024-25, an increase of 3.76 percentage points.

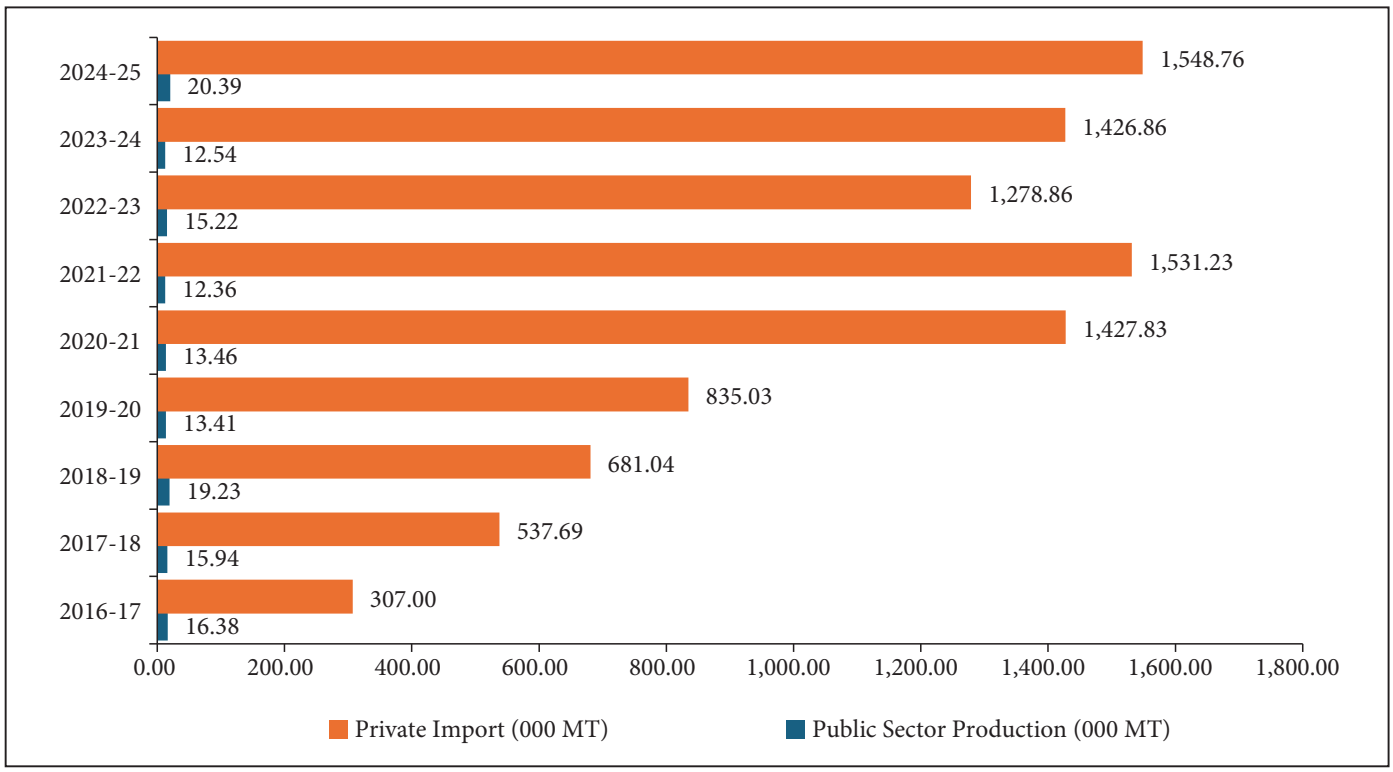
Similar to LNG, other petroleum products such as coal, furnace oil, crude oil, and other fuels also remain heavily import dependent and the total amount of imported fossil fuels is rising over time (Figure 7). In FY2016-2017, the total amount of imported petroleum products was 8.6 Million Metric Tons (MMT) which increased to 23.4 MMT in FY2024-25 (Figure 7), an increase of around 172 per cent. Among the imported petroleum products, the amount of

Figure 5: Historical Trend in Production of Gas (2009-2025) in Bcf



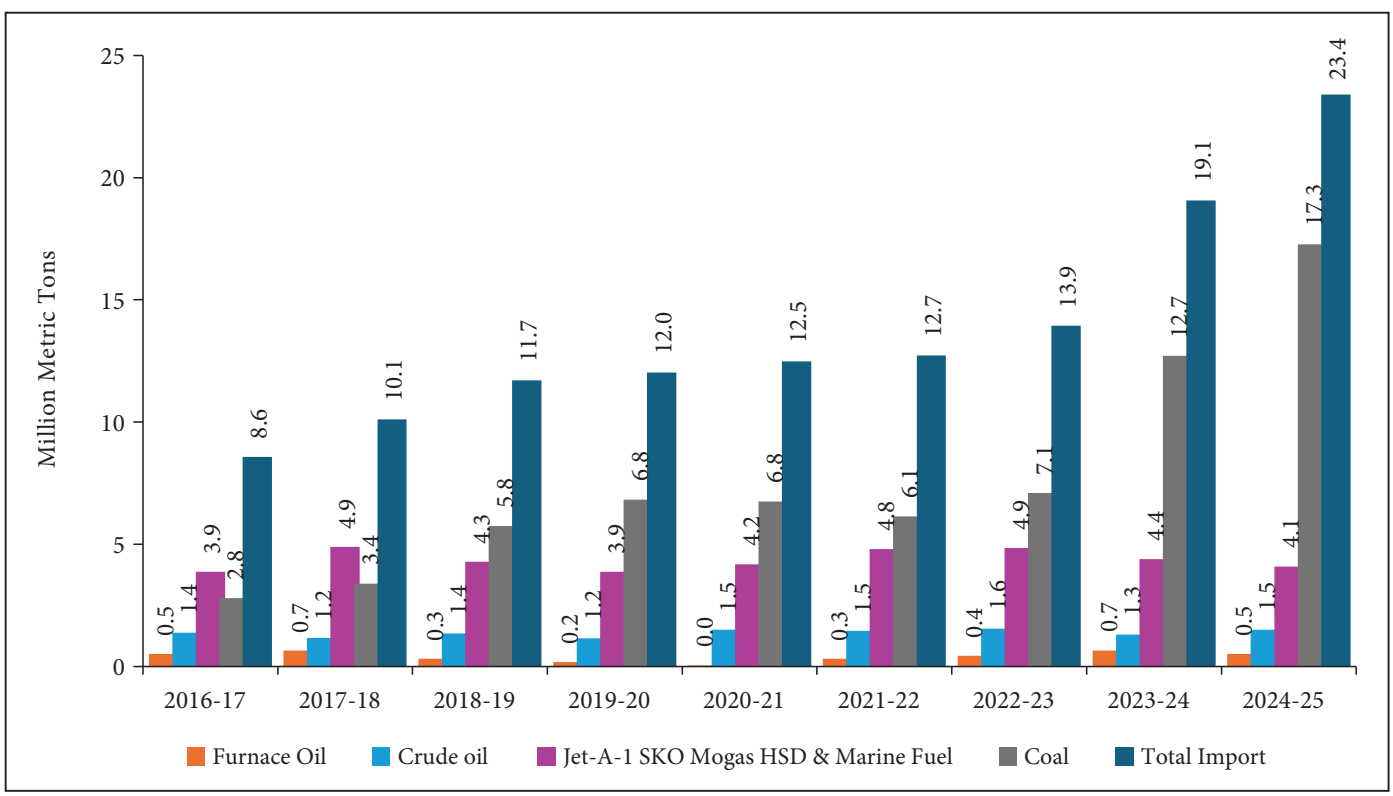
Source: Energy and Mineral Resources Division (2025).

Figure 6: Trend in LPG Production (FY2017-FY2025)



Source: Energy and Mineral Resources Division (2026).

Figure 7: Trend in Imported Petroleum Products (MMT) (FY2017-FY2025)



Source: BPC (2026).

coal imported over the years has risen significantly. Such increasing trend of import of petroleum and fossil products, amidst geopolitical volatility may further aggravate the domestic energy crisis.

Because of the recent geopolitical conflicts, scheduled LNG deliveries from Qatar were reduced by half, forcing Petrobangla to rely more heavily on expensive spot purchases. Spot LNG prices surged to around USD 30 per MMBtu in September 2026 (Maguire, 2026) compared with about USD 10 earlier in February 2026 ('Bangladesh faces steep rise in LNG prices after Qatar supply halt,' 2026). As result, PetroBangla's LNG subsidy bill rose to around BDT 14,500 crore, more than double of the FY2025-26 allocation of BDT 6,000 crore and the subsidy requirement is projected to rise further to BDT 40,000 crore in FY2026-27 (Byron & Rahman, 2026). These numbers indicate that imported fossil fuel is valuable for flexibility, but heavy dependence on it can transmit geopolitical shocks directly into the national budget, the balance of payments, and domestic energy prices.

The appropriate response is not to eliminate imports, which is unrealistic in the short term, but to manage them strategically. A balanced LNG procurement portfolio that combines well-negotiated long-term contracts with carefully timed spot purchases rather than relying excessively on either one is crucial for the country now. Similarly, supply contracts and prudent foreign exchange planning are essential. Over time, import exposure should be reduced through domestic exploration, renewable energy, regional electricity trade, storage, energy efficiency and lowering system losses.

5. The Recent Energy Crunch and Government Response Measures

The recent gas shortage in the country shows how energy-crisis becomes an economy-wide crisis due to structural weakness of the energy sector. According to PetroBangla's Daily Gas & Condensate Production and Distribution Report of 3 October 2026, only 67 per cent of operational capacity was utilised by the five gas producing companies (PetroBangla, 2026). Only 34.88 per cent of the total gas demand of the power sector and 54.62 per cent of the gas demanded by the fertiliser sector was supplied by the six gas distribution companies (PetroBangla, 2026). These numbers reveal a severe supply shortfall across all major end-use sectors.

There are four underlying reasons behind this energy crisis. Firstly, there are infrastructure constraints in the existing energy sources, especially transmission and distribution bottlenecks that limit the ability to deliver available gas to end users efficiently. Secondly, exploration failures, the inability to discover new commercially viable gas fields has left Bangladesh unable to replenish depleting reserves. Thirdly, a widening demand-supply imbalance persists. Rapidly growing energy demand from industry, power, and households has outpaced both domestic production and import capacity. Finally, import dependency of fossil fuels aggravates the situation; increasing reliance on imported LNG exposes the economy to international price volatility and supply disruptions.

The recent energy crisis has a deeper impact on industry, transport sector, and household consumption. For industry, low pressure and unpredictable supply translate directly into lower capacity utilisation and higher costs (Chakma, 2026a). Textile and readymade garment factories, ceramics, glass, steel, food processing and other gas-intensive activities face reduced production (Chakma, 2026b); firms that switch to diesel or other fuels face much higher operating costs (Islam, 2026). Gas-dependent firms may experience weaker cash flow and greater difficulty servicing loans due to reduced productivity and lower revenue generation. This may create secondary risks for banks and influence foreign investors' assessment of Bangladesh's business environment. This is especially critical for export-oriented manufacturing industry (GED, 2026, p. 1), where reliability and lead time are part of Bangladesh's competitive advantage. Energy shortages can also weaken buyer confidence and discourage new investment. Small and Medium Enterprises (SMEs) are particularly vulnerable (Azam, 2026) because they have less working capital to finance backup fuel or equipment.

The consequences extend beyond factories or industrial production. Higher fuel costs may raise transport and logistics expenses and contribute to inflation. Recent fuel supply disruptions in price volatility have affected both transport operators and passengers. Gas shortages have led to long queues at the Compressed Natural Gas (CNG) refueling stations, reduced fuel availability and increased waiting time for drivers of CNG vehicles. This in turn translates into both higher transportation costs for passengers and an income squeeze for the labours in transport sector.

Moreover, the BDT 20 per litre fuel price hike (EMRD, 2026c) is likely to result in broad-based cost push inflation across the economy through raised production and transportation costs, reduced household purchasing power and weakened business profitability. When households face rising energy prices and reduced affordability, it leads to reduction in their disposable income and lowered standard of living as their expenditure on other essential goods and services reduces. This welfare loss due to fuel price volatility is particularly greater for the low- and middle-income households as their consumption of essential goods and services is significantly affected due to such fuel price volatility.

Amid the energy crisis, the government's emergency response has combined demand side management with efforts to secure additional fossil fuel supply. As part of demand side management, government-imposed fuel-purchase limits, early shop closures, restrictions on decorative lighting, reduced office hours, and bank hours (BPC, 2026; MoEPMR, 2026 ; MoPA, 2026). On the supply side management, the government has taken emergency LNG procurement and fuel imports, diversification of import sources, establishment of a monitoring cell to check fuel hoarding (EMRD, 2026a), introduction of a fuel-pass system (EMRD, 2026b) and anti-hoarding activities ('14,500 litres of fuel, 5,000 litres of soybean oil seized in Chattogram city,' 2026; 'Fuel hoarders face mobile court heat,' 2026; PID, 2026) These actions helped initially to reduce immediate pressure, but these were crisis-management measures rather than substitutes for structural reform.

6. The Path Forward

Given the present energy crisis, the main objective is to prevent it from becoming prolonged phenomenon while ensuring that reforms do not impose disproportionate costs on vulnerable households or undermine productive sectors. For this a combination of short-, medium-, and long-term measures should be taken to tackle the energy crisis. The following recommendations are proposed to tackle the ongoing energy crisis in the country.

Short-term Measures

- LNG procurement should be optimised to reduce exposure to extreme spot-price volatility. Bangladesh should combine competitively negotiated long-term contracts with limited spot purchases, diversify suppliers and delivery windows, and incorporate foreign-exchange volatility risk into procurement planning.
- Gas distribution during acute shortages should be governed by structured priority allocations. Greater priority should be given to efficient power plants, fertiliser production, essential services, and labour and export-intensive industries.
- Price reform should begin gradually where low-income households should receive targeted support to mitigate adverse impacts. Subsequently, high-volume consumers should be subject to more cost-reflective pricing structure so that energy conservation and investment in energy-efficiency equipment become financially rational. Blanket subsidies should be narrowed rather than abruptly removed while maintaining social protection.
- The government should launch immediate energy efficiency measures for high-volume consumers and public facilities, including energy audits, cooling-temperature standards, efficient lighting, motors, boilers and captive power.
- Urgent maintenance of pipelines, compressors, metering and distribution networks should accompany any new supply so that any additional gas is not lost through system inefficiency.

Medium-term Measures

- Bangladesh should expand LNG storage capacity only where it strengthens system flexibility rather than creating long-term dependence.
- Investment should be directed towards addressing the bottlenecks of transmission and distribution by adopting advanced technologies such as metering, digital monitoring, compressor upgrades, and leakage reduction.
- Energy diversification should follow clear time-bound milestones. Priority actions include scaling rooftops and utility-scale solar where land and grid conditions permit; utilising public infrastructures, industrial rooftops, irrigation systems and other suitable spaces; strengthening storage and grid integration; and expanding regional electricity trade.
- Industrial energy efficiency should become a priority programme, supported by standards, financing and performance-based incentives. Private investment will require predictable regulation, transparent procurement and credible pricing rules, while public support should focus on lowering the cost of efficient technology and de-risking new infrastructure rather than preserving inefficient consumption (Khatun, 2026; Khan, 2026; Alauddin, 2026).

Long-term Measures

- Onshore and offshore gas exploration should be elevated to a strategic national priority, with strengthening BAPEX's capacity, accelerated seismic work, competitive bidding, transparent partnerships with technically capable international firms and timely development of viable discoveries.
- Strategic fuel reserves should be designed to buffer short disruptions rather than sustain chronic import dependence. Institutional coordination among the power and energy ministry, Petrobangla, Bangladesh Petroleum Corporation (BPC), Bangladesh Energy Regulatory Commission (BERC), the Ministry of Finance, Bangladesh Bank, private industry and other stakeholders should be formalised for common demand forecasting, procurement rules and investment priorities.
- Planning should shift away from measuring success mainly by installed generation capacity. Long-term energy policy should therefore prioritise accessibility, affordability, reliability, energy productivity and fuel diversity. In this case, energy efficiency should be treated as the foundation of the transition and renewable energy as an increasingly important component of a broader resilient system.

7. Conclusion

Bangladesh's energy crisis is both pressing and structural in nature. Addressing the ongoing energy crisis requires procurement, rationing, maintenance and protection for vulnerable consumers, but the deeper problem is the depleting domestic gas reserve, increasing dependence on imported fossil fuels, and insufficient utilisation of energy-efficiency measures and renewable energy resources. The crisis therefore requires moving beyond a narrow choice between domestic gas, imported LNG, and renewables; it is a problem of building a more balanced energy system while increasing energy efficiency across all economic sectors. Therefore, the policy choices made today will be critical in determining whether Bangladesh's energy system becomes a foundation for economic resilience and sustainable development - or remains a persistent constraint on the country's development ambitions.

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