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Macro Roundup Article

Headline: How Europe is Decoupling from Russian Energy

Article Link: https://www.apricitas.io/p/how-europe-is-decoupling-from-russian

Author(s)	Joseph Politano
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Tweet: The EU now imports more natural gas from the United States than Russia, a trend that is likely to get more pronounced as more American LNG export capacity comes online. @josephPolitano

Summary: In fact, the massive buildout of US LNG export capacity (America became the world's number one LNG exporter last year) combined with the total collapse in Russian natural gas supplies to Europe has meant that the EU now gets more gas from the US than the Russian Federation. In Euro terms, the EU now actually imports slightly more total energy (including oil, petroleum products, coal, etc.) from the US than Russia. Barring a rapid about-face in Russian energy politics, this gap will likely only continue to grow—American LNG export capacity is expected to increase in 2023, especially as the Freeport LNG facility in Texas recovers from its accident last year, and the EU already banned further imports of Russian crude just over a month ago.

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Primary Topic: Energy

Topics: Energy, Factoid, GDP, Op-Ed/Blog Post, Security, Sell-by Date, Trade (not deficits)

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