

## Macro Roundup Article

**Headline:** [Signs of Progress](#)

**Article Link:** <https://gregor.substack.com/p/signs-of-progress>

Author(s)	Gregor Macdonald
Publication	The Gregor Letter
Publication Date	January 09, 2023

**Tweet:** The United States has been a net exporter of energy since 2019, a trend that is poised to accelerate with increasing LNG exports. @GregorMacdonald

**Summary:** In recent years, however, the amount of energy that the US exports has actually started to blot out the energy it still imports. Enough so, that the US has finally moved out of its post-war energy deficit, into a small surplus. In other words, from a trade balance perspective, its current account in energy terms is now positive. Here, we examine this trade balance not in dollar terms, but in energy content terms. And as you can see, after running in the red for a long time (certainly longer than is covered in the chart) the US has now moved into the black. Net imports, which used to be positive, are now negative. That's a powerful position to be in, and we saw an example of this power just this year, when American LNG started making its way to Europe, during Putin's war of aggression.

**Related Articles:** nan

**Primary Topic:** Energy

**Topics:** Energy, Factoid, Graph, Op-Ed/Blog Post

**Permalink:** <https://www.edwardconard.com/macro-roundup/the-united-states-has-been-a-net-exporter-of-energy-since-2019-a-trend-that-is-poised-to-accelerate-with-increasing-lng-exports-gregor-macdonald?view=detail>

**Featured Image**

**Link:** <https://www.edwardconard.com/wp-content/uploads/2023/01/1.9.23-Energy.png>