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Macro Roundup Artcile

Headline: Global Trade in Liquefied Natural Gas Continued to Grow in 2023

Article Link: https://www.eia.gov/todayinenergy/detail.php?id=62464

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Publication	Energy Information Agency
Publication Date	July 12, 2024

Tweet: In 2023 the US became the largest LNG exporter, increasing exports by 12%. Import capacity expanded in Asia and Europe with Chinese LNG imports growing by 12% as the PRC became the world's largest LNG importer.

Summary: In 2023, the US became the world's largest LNG exporter, with exports increasing by 12% compared with 2022. Exports from the three largest global LNG exporters—the US, Australia, and Qatar—accounted for 60% of all LNG exports in 2023. LNG import capacity was expanded primarily in Europe and Asia. In Asia, new capacity was added primarily in China, India, the Philippines, and Vietnam. Asian countries continued to lead the growth in LNG imports globally, with imports increasing by 3.5% (1.2 Bcf/d) in 2023. LNG imports increased by 12% (1.0 Bcf/d) in China, the most of any country in the world, making China the world's largest LNG importer for the second year since 2021. LNG imports in India increased by 11% (0.3 Bcf/d) as new regasification terminals were placed in service and LNG prices declined.

Related Articles: U.S. Energy Production Exceeded Consumption By Record Amount In 2023 and The United States Was the World's Largest Liquefied Natural Gas Exporter in 2023 and US Shale: The Marginal Supplier Matures

Primary Topic: Energy

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

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