

LNG 2023 - GLOBAL LNG TRADE UPDATE (FULL YEAR 2023 & Q4 2023)

Shifting Demand Patterns within Europe and Asia amidst Modest Global Supply Increases Driven by the US

Key Facts

(data for the full year 2023, compared with 2022 unless otherwise stated)

- **Global demand up by 2%:** European (incl. UK & Türkiye) demand remained flat (-1%, or -1.2 mt), while Asia raised imports by 3% (8 mt) in a less constrained market environment
- **European dependency on US LNG strengthened further,** with the US share in European LNG imports rising to 47% (compared to 44% in 2022). Europe, in turn, as a destination market accounted for 67% of US LNG supplies (down from 69% in 2022)
- **China surpassed Japan as the largest LNG importer.** In 2023, China increased imports by 7.6 mt, reaching 70.5 mt, still below the 2021 level. Robust local output growth and the ramp-up of Russian pipeline supplies limited the room for additional LNG imports in 2023
- **Thailand posted the second-largest demand growth in Asia,** driven by LNG-to-power demand, resulting in ~40% y-o-y growth in LNG imports (+3.2 mt to 11.3 mt). In 2022, Thailand had been the number one demand growth center in Asia.
- **The US became the global leader in LNG exports.** With an increase of 6.7 mt, the US remained the key source of growth in exports, supplying now over 20% of global volumes
- **Egypt experienced the largest country-level drop in exports in absolute & relative terms.** As local output decreased, Cairo halved its exports, resulting in a 3.4 mt decrease

Data source: Cedigaz Monthly LNG database (unless otherwise specified)

Methodology: Supplies - exports from LNG producers not including re-exported volumes; LNG imports - imported LNG net of re-exported volumes, equivalent to LNG demand

Terms and abbreviations: mt - million tons LNG, bcm - billion cubic meters of natural gas, mtpa, bcma - million tons LNG or billion cubic meters per annum, y-o-y - year-on-year

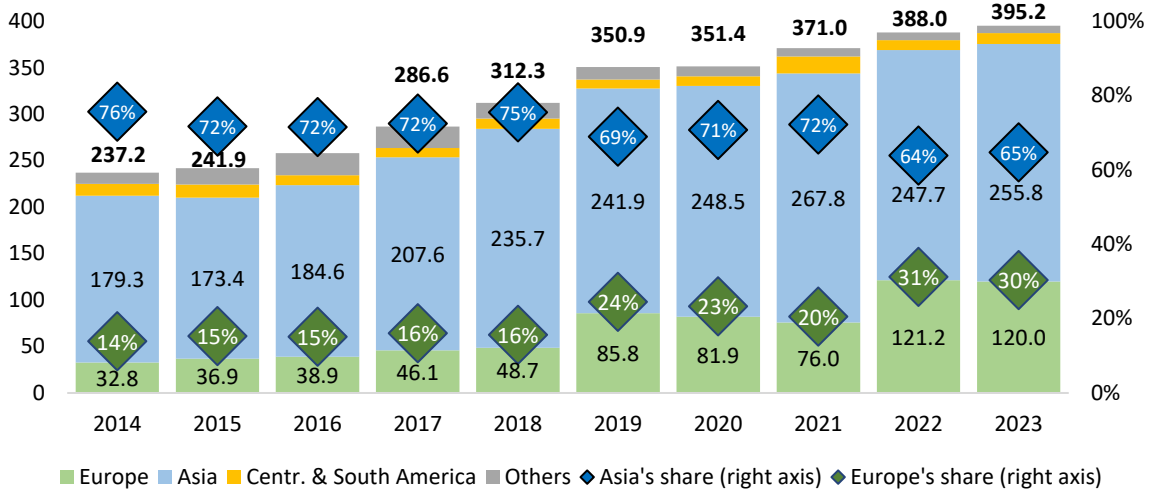
LNG imports

2023

Global LNG demand reached a new high in 2023, totalling 395.2 mt, reflecting a 2% increase or an additional 7.3 mt compared to 2022.

After a significant market reconfiguration in 2022, during which an unprecedented surge in LNG demand from Europe propelled the region's share in total LNG imports from 20% to over 30% at the expense of Asia, the structure of global LNG imports in 2023 remained largely unchanged. Throughout 2023, Asia slightly increased its share, accounting for 65% of the total global demand, while the European share remained stable at 30%.

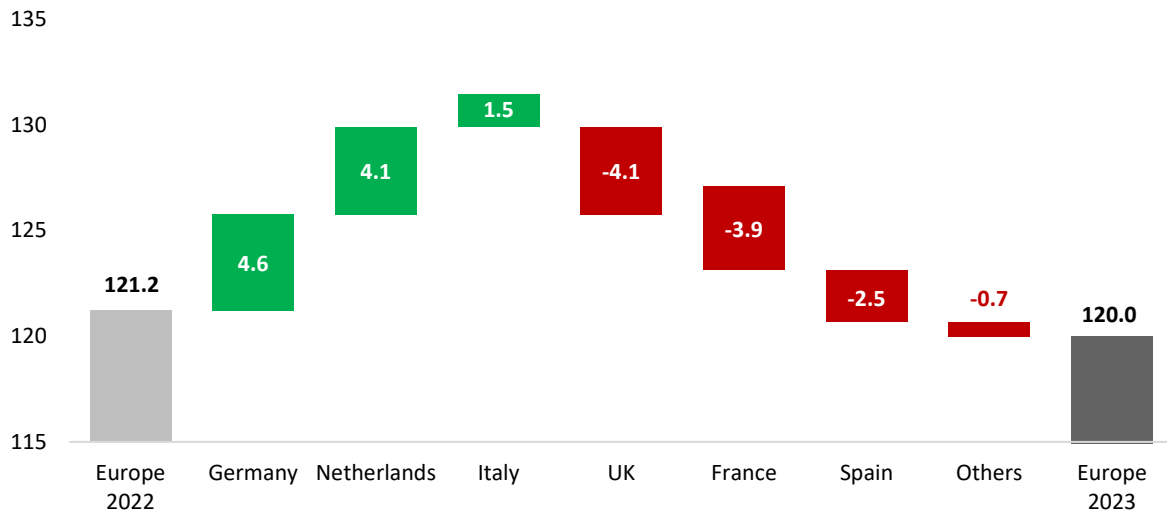
Figure 1. Net LNG imports (mt) by regions and Asia's and Europe's shares (%) in 2014-2023



European LNG demand remained relatively stable year-on-year at 120 mt (-1% y-o-y). Despite the overall stability in European LNG imports for the year, notable shifts occurred within the region on a country-level basis. These changes suggest a redistribution of LNG away from the Atlantic-facing countries (like UK, France, and Spain) towards other European importers such as the Netherlands and Germany.

In the crisis year of 2022, some European countries faced challenges in directly importing LNG due to existing bottlenecks, with only one operational regasification terminal across the Netherlands and Germany, namely Gate in the Netherlands. LNG often landed in neighbouring countries (UK, France) and was transported further inland via pipelines. However, the development of significant new LNG import capacity, particularly in the Netherlands and Germany, has enabled LNG to be delivered directly to these countries.

Figure 2. Year-on-year changes of LNG imports by European countries in 2023, mt



Germany, a newcomer to the LNG import scene since late-2022, which has been experiencing a surge in LNG regasification capacity, imported 4.6 mt LNG in 2023.

The Netherlands, after launching the Eemshaven FSRU (with a capacity of ~6 mtpa or 8 bcma¹) in September 2022², increased its LNG procurement by 4.1 mt in 2023. Conversely, the UK, previously a gateway for LNG to mainland Europe in 2022, including to the Netherlands via the Balgzand Bacton Line (BBL), saw a reduction in LNG imports by the same volume of 4.1 mt.

France had significantly increased gas flows to other markets during the crisis year of 2022, with ~14.5 bcm sent from France to Switzerland, Italy, Belgium, and Germany (up from ~3.8 bcm in 2021)³, establishing itself as a key entry point for LNG to Europe. In 2023, as demand for eastward gas flows from France dropped, partly due to Germany gaining direct access to LNG, France reduced its LNG procurement by 3.9 mt.

In general, LNG demand from some European countries was subdued due to weakened demand for gas in 2023, namely in the power sector. For example, Spanish Enagas reported 11% or ~3.5 bcm decrease in gas consumption in Spain in 2023⁴. Mostly as the result of contracted demand, Spain reduced its LNG procurement by 2.5 mt in 2023.

Regarding European LNG sources, 2023 witnessed a further growth in the US share in European LNG imports (47%, up from 44% in 2022), while Qatar's share fell from 16% to 13%. Russia maintained its share in the European LNG market at 12%, and Algeria increased its presence from 8% to 10%, compensating for lower imports from Nigeria, whose share decreased from 7% to 5%.

¹ <https://www.gasunie.nl/en/projects/eemsenergyterminal>

² <https://www.reuters.com/business/energy/first-lng-shipment-arrives-new-dutch-floating-terminal-2022-09-08/>

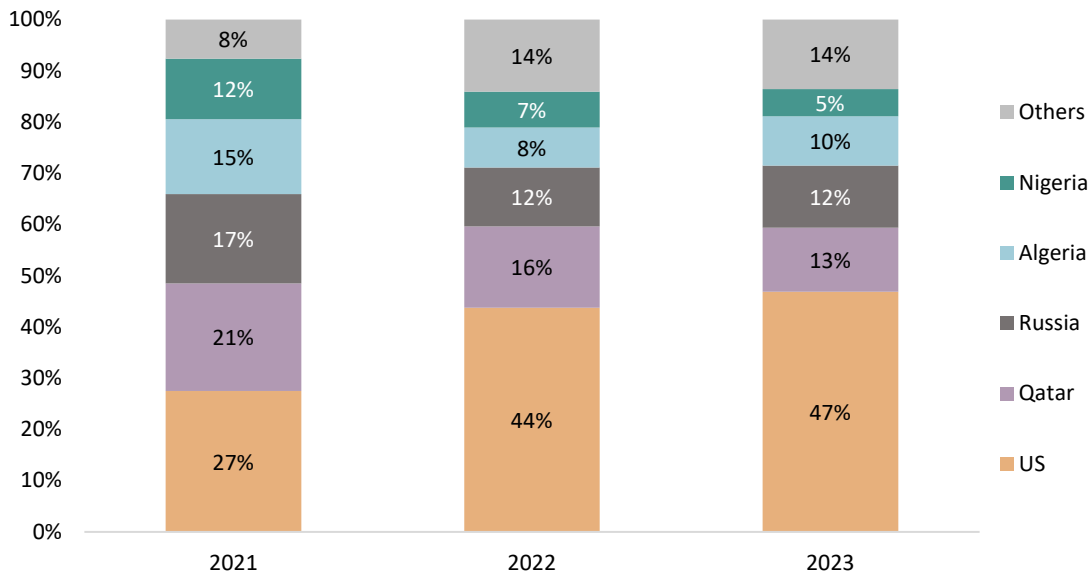
³ GRT Gaz data: <https://www.grtgaz.com/en/medias/press-releases/gas-overview-2022>

TWh converted to bcm using 1 bcm = 11 TWh conversion factor

⁴ Enagas data: <https://www.enagas.es/en/press-room/news-room/press-releases/natural-gas-demand-2023>

TWh converted to bcm using 1 bcm = 11 TWh conversion factor

Figure 3. Source of European LNG imports in 2021-2023, %



The enduring and expanding presence of US LNG in Europe has been accentuated by transport bottlenecks. In 2023, initially, historically low water levels at the Panama Canal created queues for carriers, compelling shippers to redirect cargoes to Asia using alternative routes like the Suez Canal. The Suez Canal's market share of US LNG cargoes destined for Asia grew by a third in 2023⁵.

However, in Q4 2023, amid military escalation in the Red Sea, LNG carriers also started avoiding the Suez Canal, leaving the passage via the Cape of Good Hope (the longest route from the Gulf of Mexico to Asia) as the only unimpeded way to Asia. This longer voyage implies higher delivery costs to Asia, and thus reduces the "Asia-Europe" arbitration spread for US LNG sellers, prompting them to explore potential put options in the European market.

While maritime chokepoints, in a way, are keeping the US LNG cargos in the Atlantic basin, the Suez Canal crisis complicated Qatari LNG deliveries to Europe at the end of 2023⁶. Global LNG logistics challenges might be partly alleviated through trade optimizations (swaps), but they still will likely result in new limitations on physical cross-basin flows, increasing US LNG exposure to Europe and Qatar's LNG to Asia.

In contrast to Europe, **Asian** LNG imports in 2023 experienced a modest increase, reaching 255.8 mt, representing a 3% rise or 8 mt compared to the previous year. However, these figures still fell short of the record levels in 2021, which stood at 267.8 mt.

The growth in Asian LNG imports was primarily driven by a resurgence in Chinese demand, increased imports by Thailand and India, and limited new demand from emerging importers.

⁵ <https://www.spglobal.com/commodityinsights/en/market-insights/latest-news/lng/011724-us-lng-flows-to-asia-adapt-in-2023-as-bottlenecks-emerge>

⁶ In January 2024 Qatar fully halted shipments through the Red Sea <https://www.reuters.com/world/middle-east/lng-tankers-held-up-over-weekend-following-us-uk-strikes-houthis-data-2024-01-15/>

Figure 4. Year-on-year changes of LNG imports by Asian countries in 2023, mt

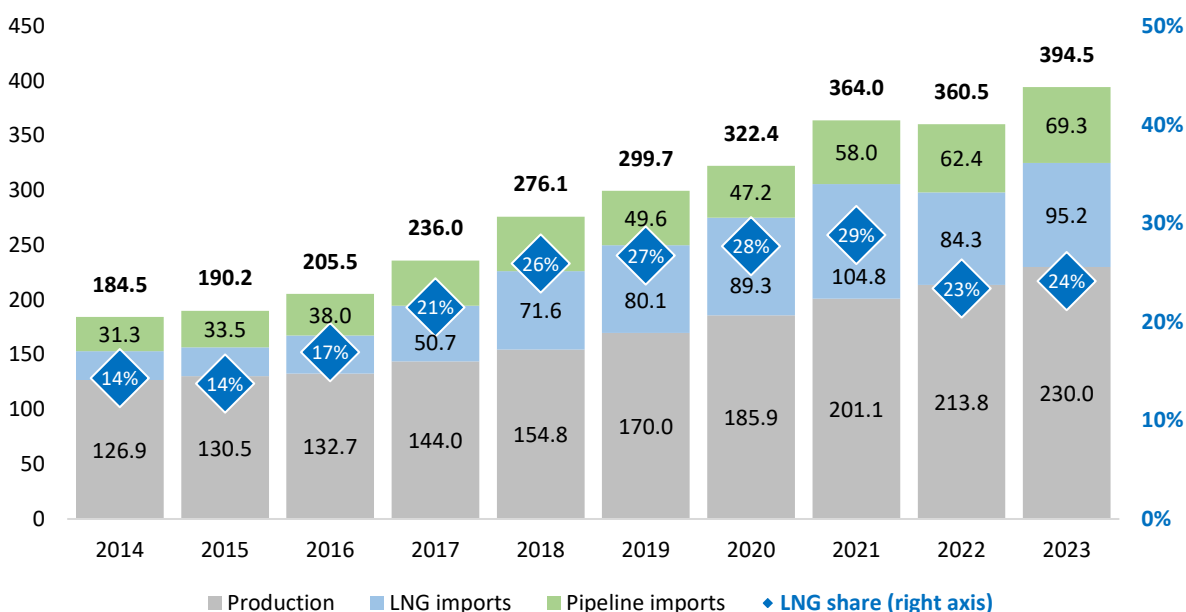


New importers include Hong Kong, Philippines, and Vietnam

China came out as the key contributor to the LNG demand growth in Asia (+7.6 to 70.5 mt vs 62.9 mt in 2022) and rose as world’s biggest LNG importer ahead of Japan, whose LNG imports were down by 5.9 mt to 66.1 mt, mainly due to higher nuclear availability. However, Chinese LNG imports in 2023 remained well below the record 2021 figure (78.8 mt).

In 2023 the room for LNG imports rebound in China was limited both by robust growth of local gas output (in January 2024 National Energy Administration reported that in 2023 it reached 230 bcm, “maintaining an annual increase of 10 Bcm for seven consecutive years”⁷), as well as increasing pipeline supplies from Russia. In 2023 Gazprom exported 22.7 bcm via the “Power of Siberia” pipeline⁸, or ~7.3 bcm more than in 2022 (15.4 bcm). As the result, LNG’s share in China’s total gas supplies was about 24%, below the levels of 2018-2021.

Figure 5. China gas supplies by source, bcm
Sources: 2014-2022 based on Cedigaz database, 2023 – estimates based on National Development and Reform Commission⁹, National Energy Administration of China, and Cedigaz LNG imports data



⁷ https://www.nea.gov.cn/2024-01/09/c_1310759352.htm

⁸ Gazprom telegram channel (03.01.2024)

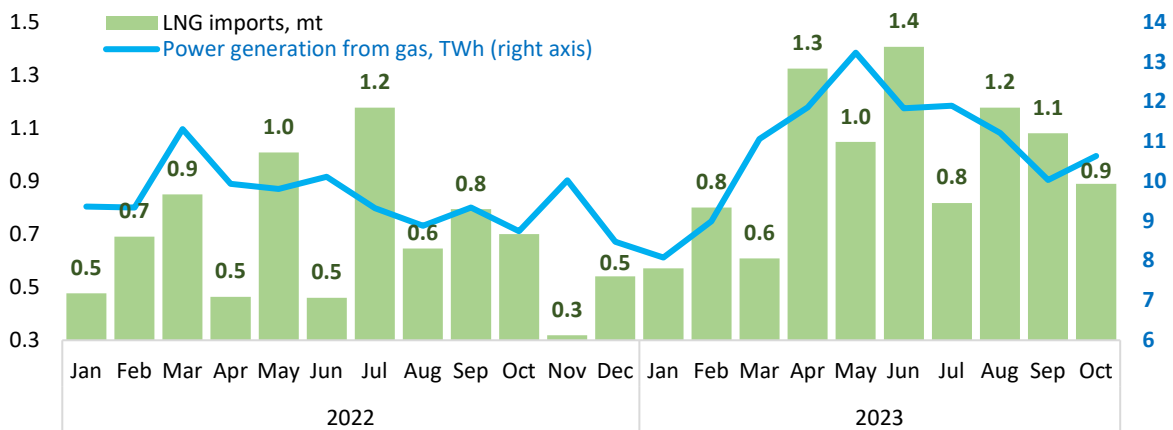
⁹ https://www.ndrc.gov.cn/fqsj/tjsj/jjyx/mdyqy/202401/t20240122_1363610.html

In the upcoming years, Russian pipeline exports are expected to exercise further downward pressure on China’s LNG demand. Supplies via the “Power of Siberia” are expected to ramp-up further to 30 bcm in 2024 (or 7.3 bcm more than in 2023)¹⁰ and reach the plateau of 38 bcma in 2025, as per the long-term agreement signed in 2014. On top of “Power of Siberia” supplies, Gazprom expects to start exporting gas to China via the “Far Eastern route” no later than in 2027 with ACQ¹¹ of 10 bcma following a long-term agreement signed in 2022¹².

Thailand became the second key driver behind Asian LNG demand growth in 2023 after China, having increased LNG imports by 3.2 mt, or nearly 40% from 8.1 to 11.3 mt.

The decline in pipeline imports from Myanmar (-25%, or 1.8 bcm in Jan-Nov 2023 to Jan-Nov 2022¹³) alongside with coal-to-gas switching in the power sector coupled with electricity demand growth became the key factors behind the unprecedented leap in country’s LNG imports. The outlook for LNG in 2024 is, however, expected to remain subdued owing to the Ministry of Energy promoting policies to minimize LNG imports and reduce power costs including gas to oil switching, and delay of coal plant retirements¹⁴.

Figure 6. Thailand LNG imports, bcm, and power generation from gas, TWh
Sources: Cedigaz for LNG data, Ember for power generation



As for the new importers in Asia, they collectively contributed approximately 1 mt of additional demand in 2023. The Philippines and Hong Kong imported 0.6 and 0.35 mt, respectively. Meanwhile, Vietnam, which also joined the importers' club in 2023, imported only one commissioning cargo at its newly commissioned Thi Vai LNG terminal in July¹⁵.

Among the new importers, Vietnam stands out with a robust annual average growth in its economy, population, and energy demand over the last 10 years, at 8%, 10%, and 7.4%, respectively, coupled with a decline in indigenous gas production. This positions Vietnam as a country with significant potential for future LNG demand.

In May 2023, the Vietnamese government outlined an ambitious goal in the Power Development Plan VIII to install 22.4 GW of gas-fired plants using LNG, marking a shift from zero. This ambitious plan could potentially lead to an LNG demand exceeding 13 mtpa¹⁶.

¹⁰ <https://www.interfax.ru/business/938917>

¹¹ Annual Contract Quantities

¹² <https://www.interfax.ru/business/927077>

¹³ Thailand Ministry of Energy data

¹⁴ <https://www.spglobal.com/commodityinsights/en/market-insights/latest-news/coal/011224-state-policies-domestic-gas-output-may-curb-thailands-lng-import-growth-in-2024>.

¹⁵ <https://www.reuters.com/article/idUSL4N38W1FS/>

¹⁶ <https://www.enr.policy.columbia.edu/qa-understanding-vietnams-emergence-as-the-worlds-newest-lng-importer/>

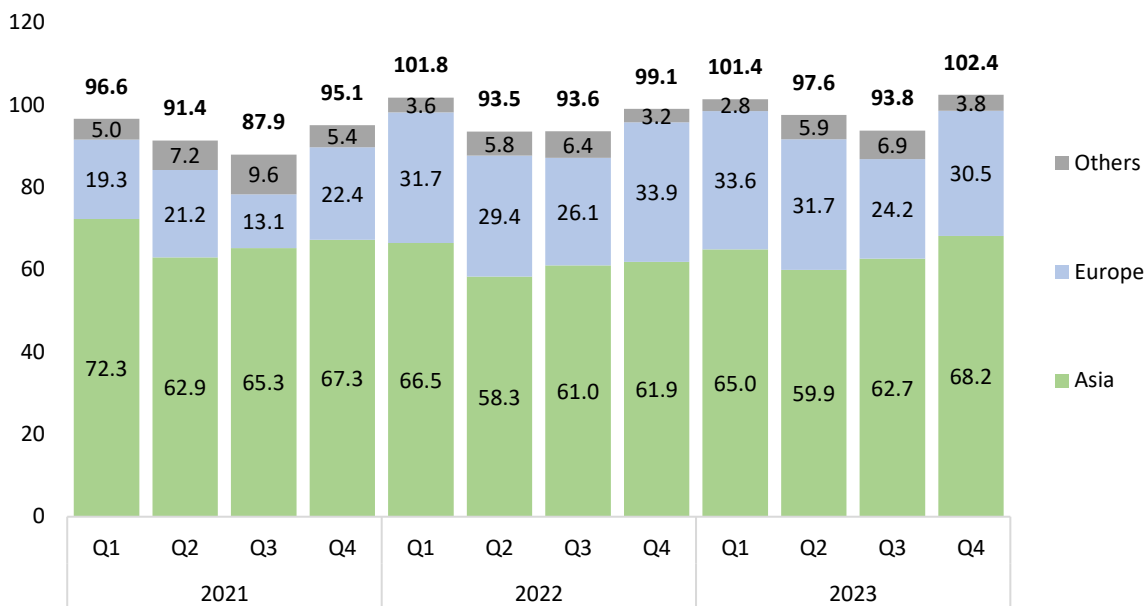
However, as of now, Vietnam lacks any long-term agreements for LNG imports, which might constrain its mid-term LNG import growth¹⁷.

LNG procurement in **Central and South America**, as well as other regions such as the **Middle East**, remained largely unchanged in 2023.

Q4 2023

In Q4 2023, LNG demand achieved a historic quarterly record of 102.4 mt, a 3.4% or 3.4 mt increase compared to Q4 2022, with Europe and Asia accounting for ~96% of global demand.

Figure 7. Global LNG imports in 2021-2023 by quarter, mt



The competition for LNG volumes between the two key importing regions, Europe and Asia, is best observed by analysing year-on-year changes in supply volumes to these regions on a quarterly basis (e.g., Q1 2022 compared to Q1 2021) during 2022-2023.

In 2022, LNG supplies to Europe experienced a substantial year-on-year increase in every quarter, “mirroring” a corresponding decline in Asian LNG imports.

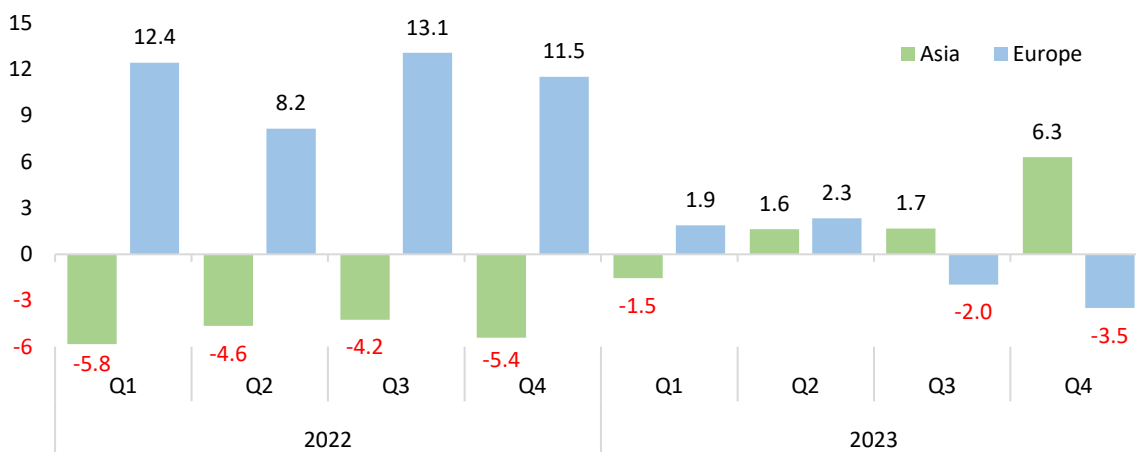
Throughout 2023, price-sensitive Asian buyers gradually resumed their activity. The negative year-on-year change in Asian LNG imports in Q1 2023 (-1.5 mt) was reversed by a positive trend in Q2 2023, which continued in Q3 2023 and expanded in Q4 2023 (+6.3 mt).

Conversely, European buyers reduced their LNG procurement activity starting from Q3 2023 (-2 mt). By the end of October, European underground gas storages were 99% full¹⁸, leading to a further decline in European LNG year-on-year imports in Q4 2023 (-3.5 mt).

Figure 8. Year-on-year changes of quarterly net LNG imports by Europe and Asia in 2022-2023, mt

¹⁷ <https://www.energypolicy.columbia.edu/qa-understanding-vietnams-emergence-as-the-worlds-newest-lng-importer/>

¹⁸ Gas Infrastructure Europe data



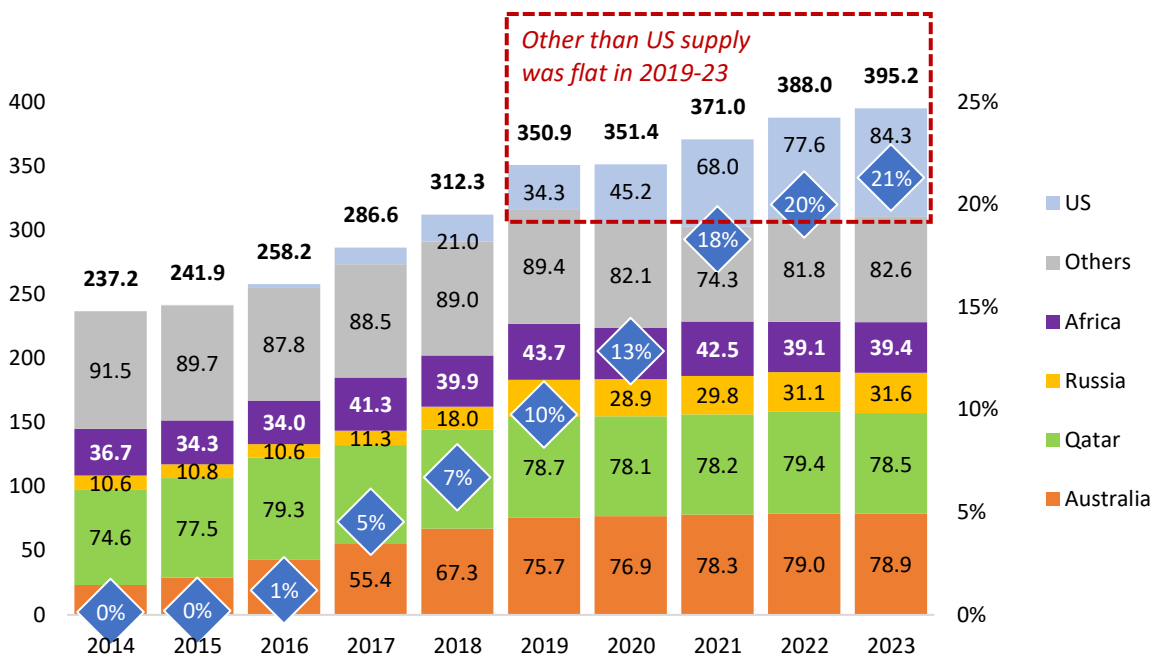
LNG supply¹⁹

2023

In 2023, global LNG supply increased by 2%, reaching nearly 400 mt (395 mt), a 7.3 mt growth over 2022.

The US has been the sole major driving force behind global LNG supply not only in 2023 but also over the past five years. Notably, total supplies from regions other than the US remained stagnant from 2019 to 2023: 317 mt in 2019 and 311 mt in 2023. Consequently, the US’s share in global LNG trade surged from 10% in 2019 to 21% in 2023.

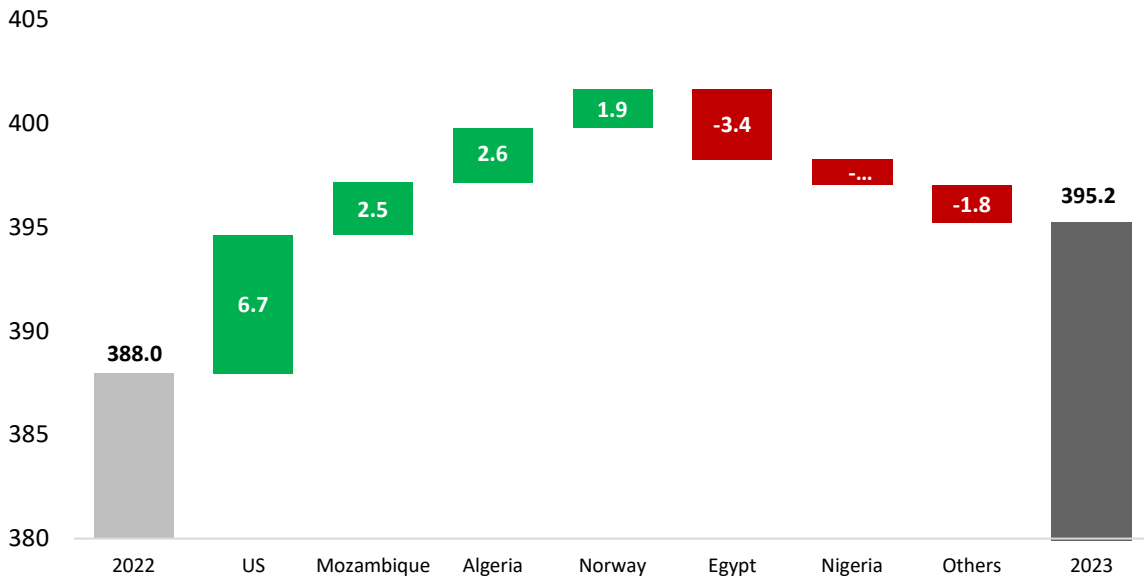
Figure 9. Global LNG supply by source in 2014-2023, mt and US share, %



In 2023 alone, the **United States** contributed 6.7 mt to the global LNG supply growth, increasing exports to 84.3 mt and becoming the world’s largest LNG exporter ahead of Australia (78.9 mt) and Qatar (78.5 mt).

¹⁹ The volumes of the LNG supply by the origin country might not be strictly equal to the LNG export volumes from this particular country because the LNG cargoes exported in certain time period may not have reached its destination this period, and therefore may not be accounted for.

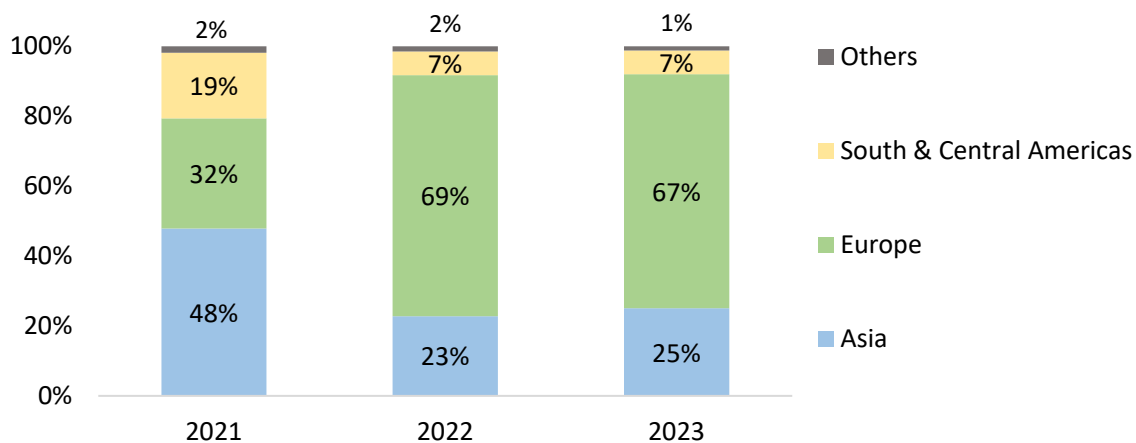
Figure 10. Year-on-year changes in global LNG supply in 2023, mt



The growth in US LNG exports in 2023 was mostly driven by the restart of operations at the 15 mtpa Freeport LNG plant in Q1 2023, which had been idled by the fire from June 2022²⁰.

In 2023, Europe maintained its position as the top market for US-origin LNG, commanding a 67% share, while Asia accounted for approximately one-quarter of the total US LNG supply. This further solidifies the market trend observed in 2022 when, amid a gas supply crisis in Europe, US LNG flows were redirected from Asian and other markets to Europe.

Figure 11. Destination markets of the US LNG in 2021-2023, %



Norway benefited from the full operational year of its Snovit LNG 4.2 mtpa plant (during the first five months of 2022 the plant was still undergoing a repair after a fire in 2020²¹), which resulted in 1.9 mt of additional supply.

In 2023, Africa experienced a diverse dynamic in LNG exports on a country-level basis. The growth in exports from Mozambique and Algeria, together contributing for additional 5.2 mt supply, was partially offset by a decline in exports from Egypt and Nigeria, totalling 4.6 mt.

²⁰ <https://jpt.spe.org/freeport-lng-loads-carques-seeks-full-restart>

²¹ <https://www.equinor.com/news/20220601-production-start-up-at-hammerfest-lng>

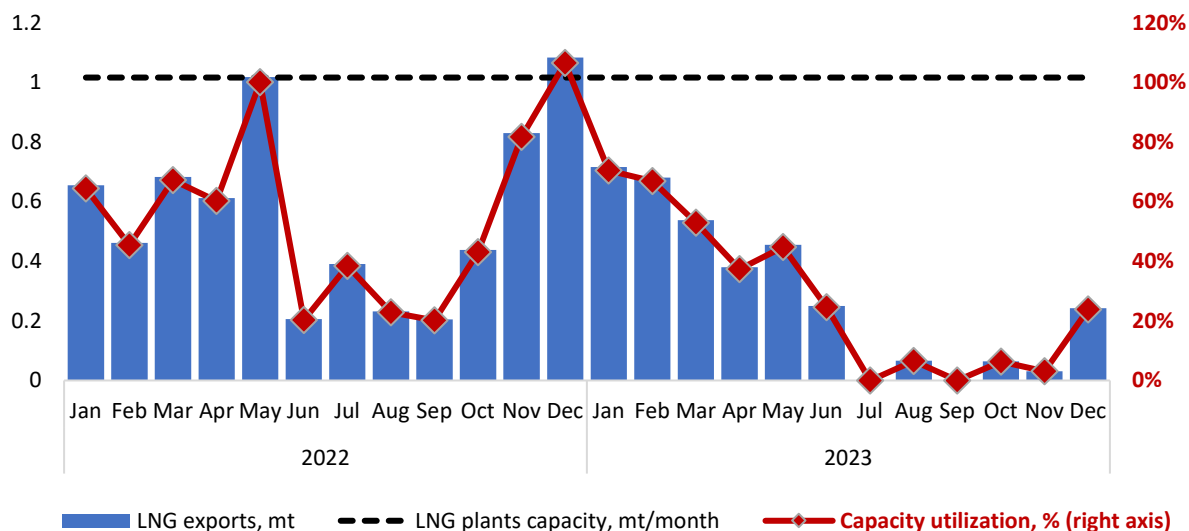
Mozambique's LNG exports reached 2.5 mt in 2023, reflecting a robust operational performance for its newly launched Eni-operated Coral South FLNG facility with a capacity of 3.4 mtpa, boasting a utilization rate of around 75%.

Algeria emerged as Africa's leading LNG supplier in 2023, with 12.9 mt exported (y-o-y increase of 2.6 mt). The bulk of country's additional supply in 2023 headed to the European region (2.1 mt out of 2.6 mt), bringing the total volume of country's exports to Europe to 11.6 mt. This was attributed to growing gas production (136 bcm in 2023 against 132.7 bcm in 2022)²². However, as noted by the US Energy Information Administration, Algeria's ability to further increase LNG exports might be limited due to insufficient investment in maintaining and expanding natural gas production²³.

Egypt, on the other hand, faced the sharpest drop in LNG exports on a year-on-year basis both in absolute and relative terms, exporting 3.4 mt in 2023, a 50% decline compared to 2022. The two Egyptian LNG plants with a total yearly capacity of 12.2 mtpa, including two trains in Idku (7.2 mtpa) and one train in Damietta (5 mtpa), remained largely unutilized in the second half of 2023. The activity was gradually restored only in Q4 2023.

Population growth, increased demand, and weaker production have dampened LNG exports from Egypt. Despite growth in Israeli pipeline imports (to 7.2 bcm in January-November 2023 vs 5.5 bcm in January-November 2022), the outlook for the revival of Egyptian LNG exports remains uncertain primarily due to an established declining trend in domestic production, (-11% or -6.7 bcm in January-November 2023 vs January-November 2022)²⁴, particularly from legacy fields and the key Zohr field, the latter facing unexpected downturns in output due to water infiltration problems²⁵.

Figure 12. Egyptian LNG exports, plants capacity, mt/month, and capacity utilization, % in 2022-2023



Nigeria experienced a fourth consecutive year of declining LNG exports, falling to 12.9 mt in 2023, a decrease of 1.2 mt compared to 2022 and nearly 40% less than in 2020 when LNG exports reached 20.2 mt. This decline is attributed to various factors, including decreasing feedgas availability at Nigerian LNG plants due to continuous attacks on oil and gas facilities, escalating production costs, the decline in output from mature fields, and reduced investments in new drillings and oil and gas infrastructure²⁶.

²² <https://themedialine.org/mideast-daily-news/algeria-sees-boost-in-oil-and-gas-production-in-2023>

²³ https://www.eia.gov/naturalgas/weekly/archivenew_nqwu/2023/11_30/

²⁴ Egypt production and Israeli gas imports based on Jodi data

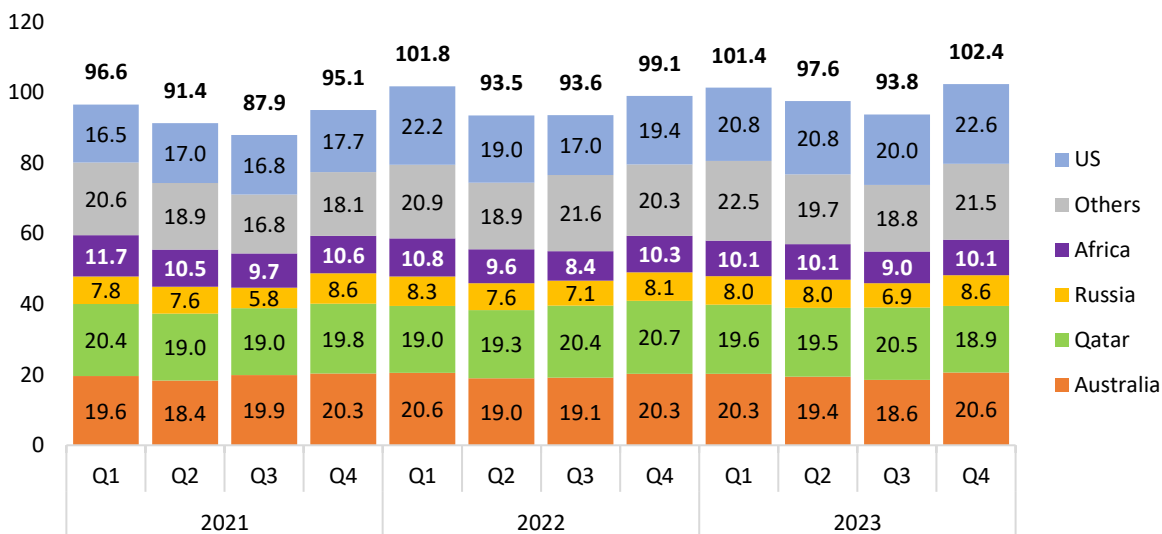
²⁵ <https://thearabweekly.com/egypt-grapples-power-shortages-natural-gas-production-declines>

²⁶ <https://businessday.ng/energy/article/nigeria-faces-four-year-decline-in-lng-exports-report/>

Q4 2023

In Q4 2023 LNG supply amounted to 102.4 mt (+3.4%, or 3.4 mt compared to Q4 2022).

Figure 13. Quarterly LNG supply by exporting regions and countries in 2021-2023, mt



In Q4 2023, US remained the key contributor to quarterly LNG exports growth, increasing its supplies by 3.2 mt, marking a growth of ~17%.

The most significant year-on-year downturn in Q4 2023 was observed in Egypt, with a decrease of 2 mt compared to Q4 2022.

Meanwhile, Qatar, the world's third-largest LNG supplier after the US and Australia, reduced LNG exports in Q4 2023 on y-o-y basis by 1.8 mt, or roughly 9%. The reduction in total LNG exports volumes in Q4 2023 was nearly fully attributed to a decrease of Qatari LNG supplies to Europe (down by 1.8 mt vs Q4 2022), which might be partly explained by the impact of tensions in the Red Sea and shipping constrains through Suez Canal.

Russia experienced a slight expansion in LNG exports, reaching 8.6 mt in Q4 2023, up by 0.6 mt compared to the same quarter in 2022, while Australia increased LNG supplies in Q4 2023 by 0.4 mt or 2% compared to Q4 2022.

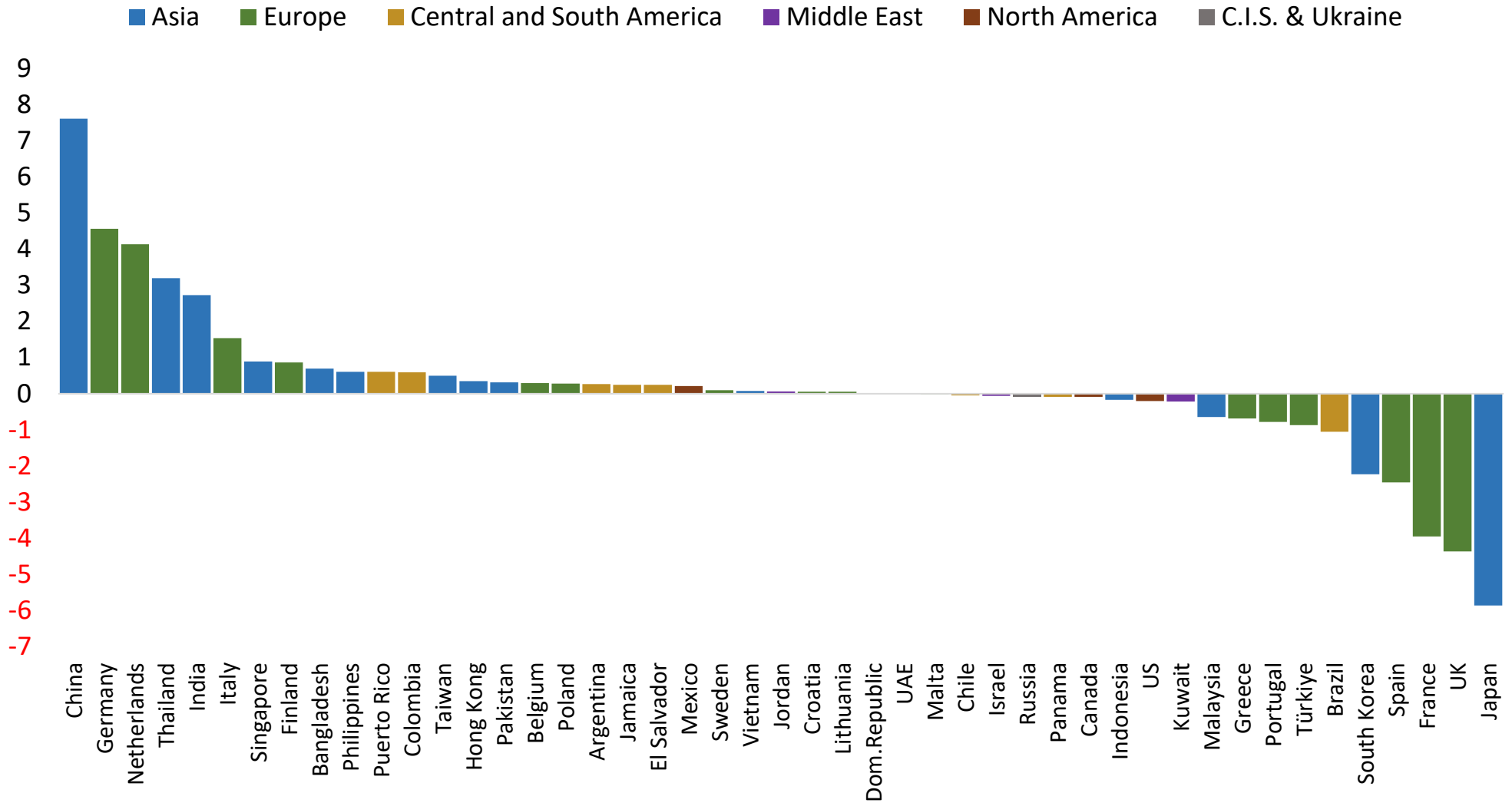
Statistical Appendix. Net LNG imports

	2023		2023 VS 2022		Q4 2023 VS Q4 2022	
	Volumes	global share	mt	%	mt	%
Grand Total	395.2	100.0%	7.3	1.9%	3.4	3.4%
Asia-Oceania	255.8	64.7%	8.0	3.2%	6.3	10.2%
China	70.5	17.8%	7.6	12.1%	3.1	18.4%
Japan	66.1	16.7%	-5.9	-8.1%	0.5	3.2%
South Korea	44.2	11.2%	-2.2	-4.8%	-0.3	-2.0%
India	21.9	5.5%	2.7	14.2%	1.3	28.7%
Taiwan	20.5	5.2%	0.5	2.5%	0.1	2.5%
Thailand	11.3	2.9%	3.2	39.3%	0.9	59.3%
Pakistan	7.0	1.8%	0.3	4.6%	-0.1	-3.3%
Bangladesh	5.4	1.4%	0.7	14.8%	0.2	23.9%
Singapore	4.6	1.2%	0.9	23.8%	0.3	28.6%
Malaysia	2.4	0.6%	-0.6	-21.1%	-0.2	-21.2%
Indonesia	0.8	0.2%	-0.2	-17.7%	-0.2	-55.3%
Philippines	0.6	0.2%	0.6		0.4	
Hong Kong	0.4	0.1%	0.4		0.1	
Vietnam	0.1	0.0%	0.1		0.0	
Europe	120.0	30.4%	-1.2	-1.0%	-3.5	-10.2%
France	21.0	5.3%	-3.9	-15.8%	-0.4	-5.3%
Spain	17.2	4.4%	-2.5	-12.5%	-0.7	-15.0%
Netherlands	15.7	4.0%	4.1	35.8%	0.5	13.2%
United Kingdom	14.8	3.7%	-4.4	-22.8%	-2.5	-43.9%
Italy	11.7	3.0%	1.5	15.2%	0.2	7.4%
Türkiye	10.5	2.6%	-0.9	-7.7%	-1.2	-31.3%
Belgium	8.8	2.2%	0.3	3.5%	-0.1	-5.4%
Poland	4.7	1.2%	0.3	6.3%	-0.1	-4.7%
Germany	4.6	1.2%	4.6	0.0%	1.2	0.0%
Portugal	3.4	0.9%	-0.8	-18.7%	-0.1	-9.1%
Lithuania	2.3	0.6%	0.1	2.6%	-0.1	-20.8%
Greece	1.9	0.5%	-0.7	-26.2%	-0.4	-58.6%
Croatia	1.9	0.5%	0.1	3.2%	-0.1	-10.2%
Finland	1.1	0.3%	0.9	403.8%	0.3	348.4%
Sweden	0.3	0.1%	0.1	41.7%	0.0	45.7%
Malta	0.2	0.1%	0.0	-4.4%	0.0	5.7%
Central & South America	11.5	2.9%	0.8	7.4%	0.6	36.8%
Chile	2.4	0.6%	0.0	-1.8%	-0.1	-18.6%
Argentina	1.8	0.5%	0.3	17.7%	0.0	0.0%
Dominican Republic	1.7	0.4%	0.0	0.8%	0.1	17.3%
Puerto Rico	1.6	0.4%	0.6	59.5%	0.2	97.2%
Jamaica	1.5	0.4%	0.2	20.8%	0.1	15.6%
Colombia	0.8	0.2%	0.6	282.0%	0.4	549.6%
Brazil	0.8	0.2%	-1.1	-57.5%	0.0	0.7%
El Salvador	0.5	0.1%	0.2	98.4%	0.1	152.0%
Panama	0.4	0.1%	-0.1	-16.6%	-0.1	-58.0%
Middle East	7.0	1.8%	-0.2	-2.8%	0.03	2.3%
Kuwait	6.2	1.6%	-0.2	-3.4%	0.02	2.1%
United Arab Emirates	0.7	0.2%	0.0	1.9%	0.00	5.3%
Jordan	0.1	0.0%	0.1	90.9%	0.00	0.0%
Israel	0.0	0.0%	-0.1	-100.0%	0.00	0.0%
North America	1.0	0.3%	-0.1	-7.4%	-0.1	-26.5%
Mexico	0.6	0.2%	0.2	54.3%	0.1	45.5%
United States	0.3	0.1%	-0.2	-43.0%	0.0	-30.8%
Canada	0.1	0.0%	-0.1	-40.0%	-0.1	-100.0%
C.I.S. & Ukraine	0.0	0.0%	-0.1	-100.0%	0.0	0.0%
Russia	0.0	0.0%	-0.1	-100.0%	0.0	0.0%

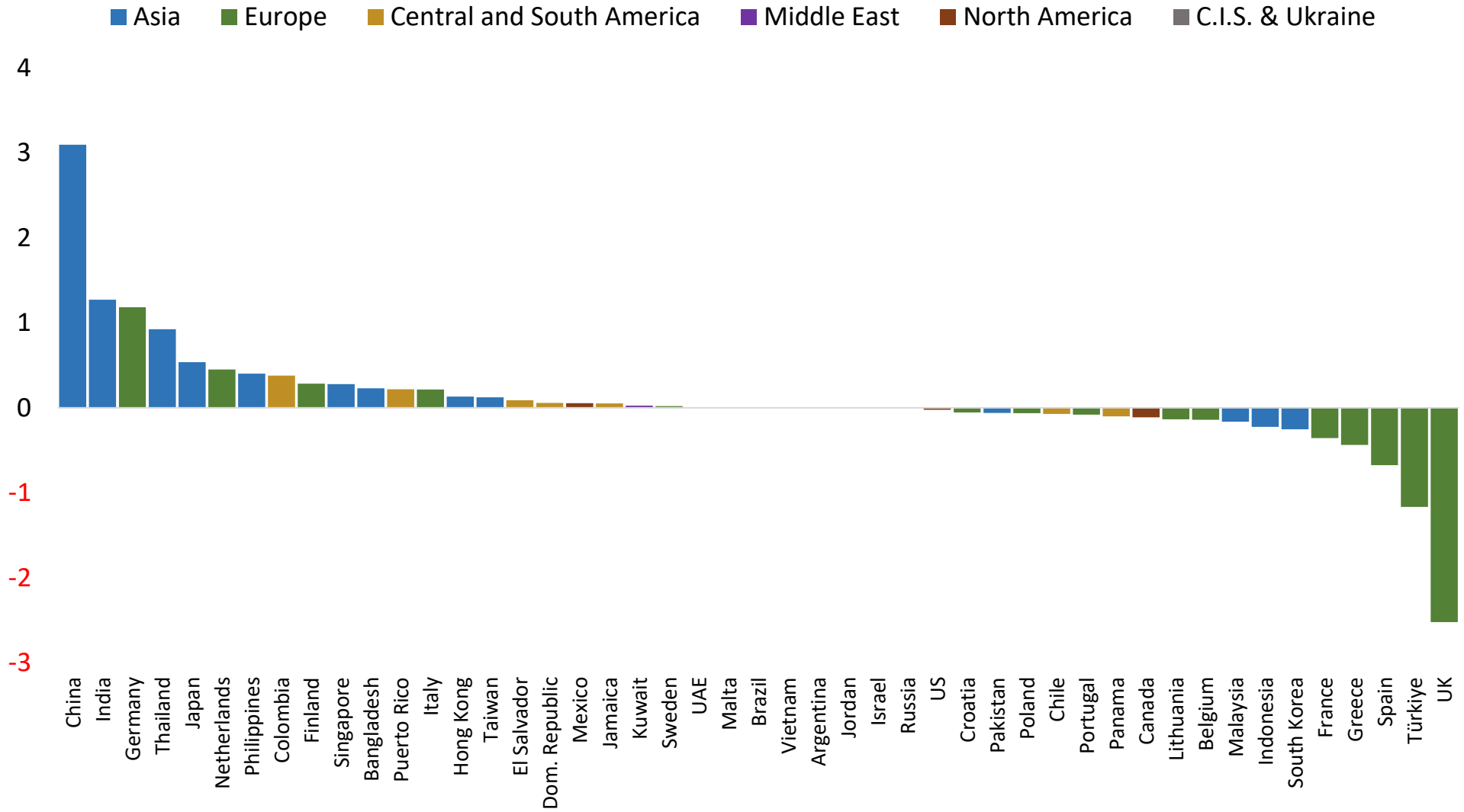
Source of LNG imports

	2023		2023 VS 2022		Q4 2023 VS Q4 2022	
	Volumes	Global share	mt	%	mt	%
Grand Total	395.2	100.0%	7.3	1.9%	3.4	3.4%
Asia-Oceania	130.0	32.9%	-0.6	-0.5%	1.0	3.0%
Australia	78.9	20.0%	-0.1	-0.1%	0.4	1.8%
Malaysia	26.4	6.7%	-0.9	-3.4%	0.7	10.9%
Indonesia	11.8	3.0%	0.3	2.9%	-0.3	-11.0%
P. New Guinea	8.3	2.1%	0.1	1.4%	0.1	3.1%
Brunei	4.6	1.2%	-0.1	-1.7%	0.2	14.7%
Middle East	94.7	24.0%	-0.9	-1.0%	-1.0	-4.2%
Qatar	78.5	19.9%	-0.9	-1.1%	-1.8	-8.7%
Oman	11.1	2.8%	0.1	0.5%	0.4	16.5%
UAE	5.1	1.3%	-0.1	-2.1%	0.4	40.1%
North America	84.3	21.3%	6.7	8.6%	3.2	16.6%
United States	84.3	21.3%	6.7	8.6%	3.2	16.6%
Africa	39.4	10.0%	0.2	0.6%	-0.2	-1.9%
Algeria	12.9	3.3%	2.6	25.6%	0.4	13.5%
Nigeria	12.9	3.3%	-1.2	-8.7%	0.6	20.0%
Angola	3.5	0.9%	0.4	11.2%	0.1	11.9%
Egypt	3.4	0.9%	-3.4	-49.8%	-2.0	-85.7%
Eq. Guinea	2.6	0.7%	-0.9	-26.5%	-0.4	-36.8%
Mozambique	2.5	0.6%	2.5	0.0%	1.0	0.0%
Cameroon	1.5	0.4%	0.3	20.6%	0.1	47.6%
C.I.S. & Ukraine	31.6	8.0%	0.5	1.6%	0.6	7.1%
Russian Federation	31.6	8.0%	0.5	1.6%	0.6	7.1%
Central & South America	10.9	2.8%	-0.4	-4.0%	-0.2	-5.5%
Trin. and Tobago	7.4	1.9%	-0.7	-9.0%	-0.5	-21.3%
Peru	3.5	0.9%	0.3	8.4%	0.3	46.8%
Europe	4.4	1.1%	1.9	72.9%	0.0	-2.9%
Norway	4.4	1.1%	1.9	72.9%	0.0	-2.9%

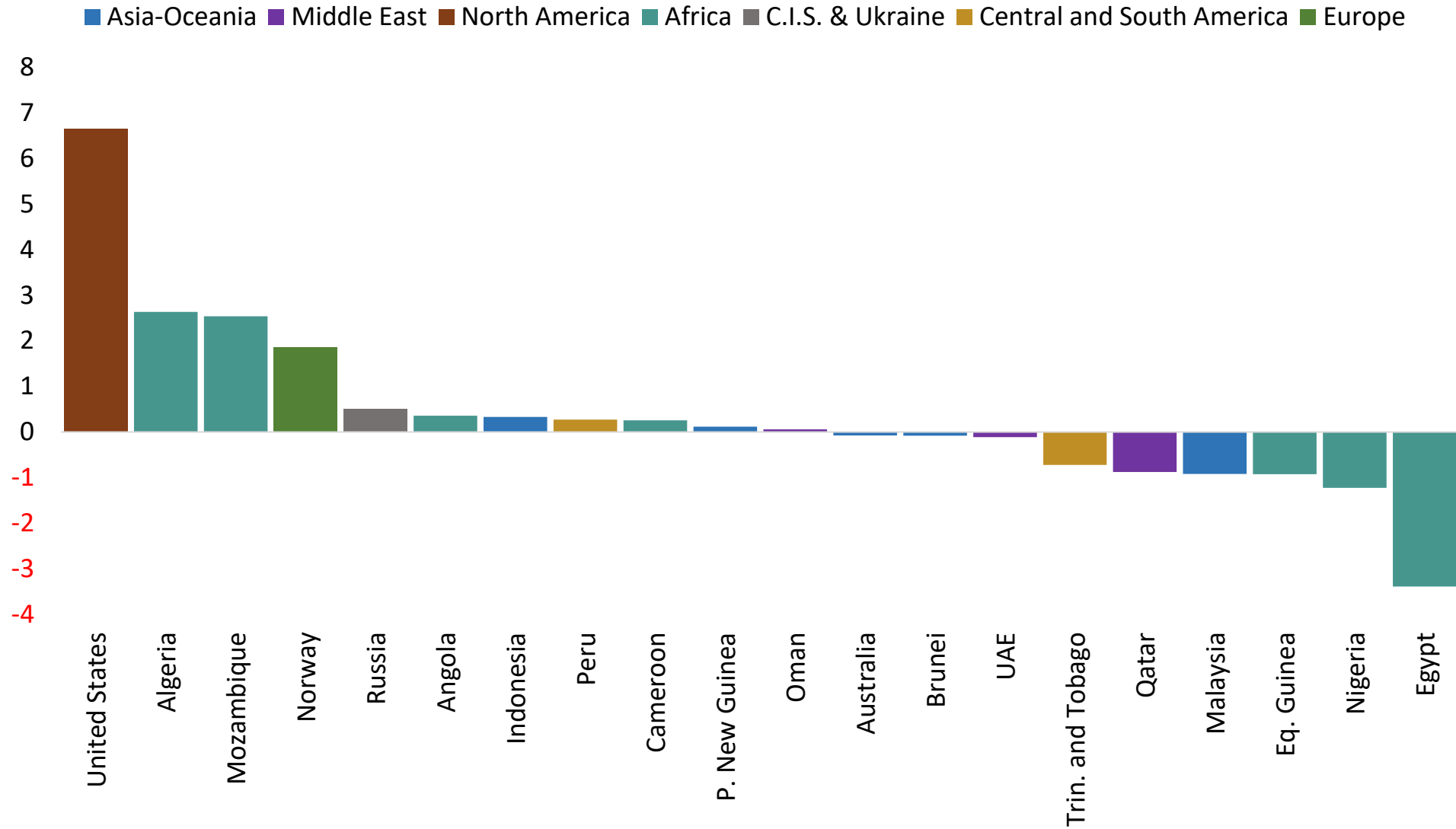
Net LNG imports in 2023 vs 2022, mt



Net LNG imports in Q4 2023 vs Q4 2022, mt



Source of LNG imports in 2023 vs 2022, mt



Source of LNG imports in Q4 2023 vs Q4 2022, mt

