GLOBAL LNG IN Q3 2023 & GAS YEAR 2022-2023

Key Facts

(data for GY 2022-23, compared with the results of GY 2021-22 or GY 2020-21 in % or mt)

- **Europe's Demand Growth**: In GY 2022-23 Europe remained the key LNG demand growth region, importing 123 million tonnes (mt), an increase of 14 mt (13%) from GY 2021-22, and a significant rise of 54 mt compared to 70 mt in GY 2020-21
- **Decline in Japan and China's Imports**: The two largest LNG importing countries, Japan and China, saw a combined decrease of ~20 mt in imports over the past two gas years, with each country reducing imports by about 10 mt from GY 2020-21 to GY 2022-23
- **Thailand's Growing Market**: Thailand emerged as a key growing market in Asia for the second consecutive gas year, increasing its imports by 1.8 mt from GY 2021-22 to GY 2022-23, following a 2.7 mt increase in the previous gas year
- **Shift in US LNG Destination Markets**: The share of Europe in total US LNG export volumes continued to rise in GY 2022-23, reaching 68% (up from 61% in GY 2021-22 and 29% in GY 2020-21). Europe's dependence on US LNG also hit a new record of 45% in GY 2022-23
- **Contrasting Trends in African LNG Production:** African LNG producers had mixed results in GY 2022-23. Mozambique and Algeria, combined, increased their supplies by 3.9 mt, while Nigeria and Egypt, combined, saw a decrease of 3.7 mt

Data source: Cedigaz (unless otherwise specified)
Methodology: Supplies represent exports net of re-exported volumes;
LNG imports represent imported LNG volumes net of re-exported volumes
Terms and abbreviations: GY - gas year (1 October-30 September); GY 2020-21 (1 October 2020-30 September 2021), GY 2021-22 (1 October 2021-30 September 2022), GY 2022-23 (1 October 2022-30 September 2023);
mt -million tons LNG, bcm - billion cubic meters of natural gas, mtpa - million tons LNG per annum

LNG imports

Past gas years analysis

LNG demand in various regions has been evolving very differently in the past 3 gas years.

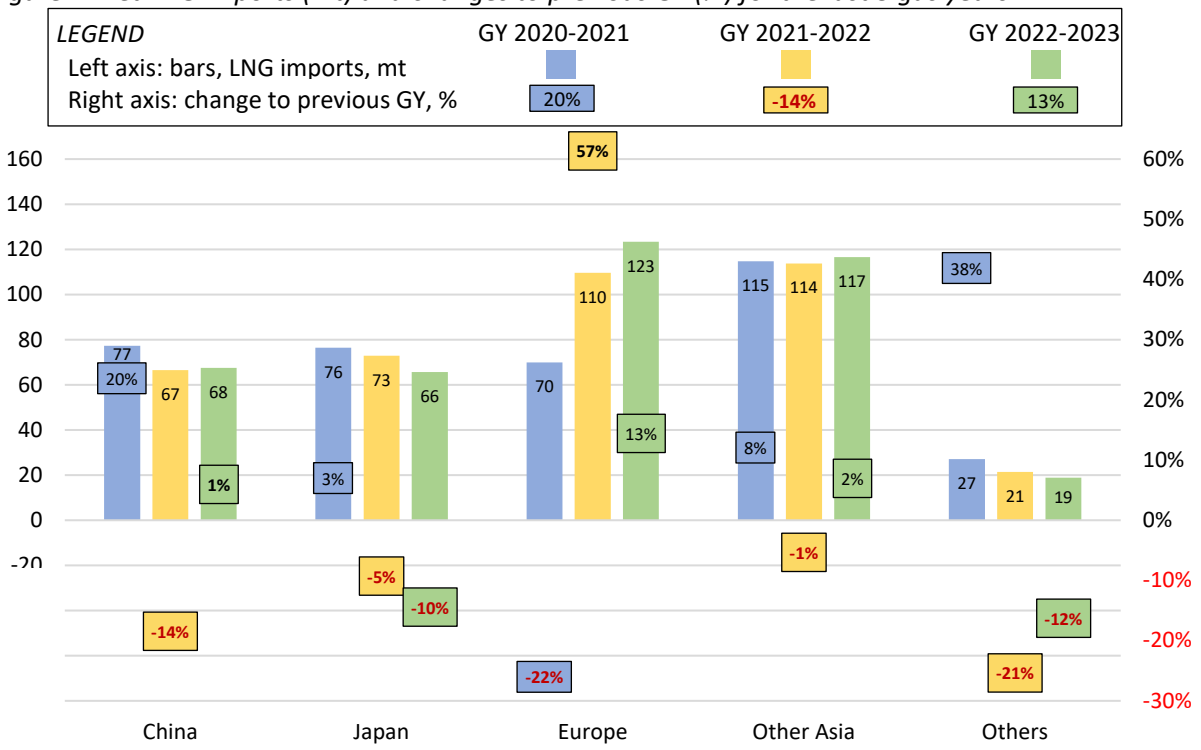
Europe has remained the only significant LNG demand growth region for the second consecutive gas year. After a record increase of 57% in GY 2021-22 compared to GY 2020-21, in GY 2022-23 the growth rate slowed down but remained in the double-digit territory (+13% to GY 2021-22). In GY 2022-23 LNG imports to Europe reached 123 mt, 54 mt above GY 2020-21.

LNG demand in **Japan**, historically the largest LNG importer, continued to slide down during the past 2 gas years (-11 mt in GY 2022-23 compared to GY 2020-21).

All major Asian importers except Taiwan and Thailand (Japan, China, South Korea, India, Pakistan) saw a decrease in LNG imports in GY 2021-22 (vs GY 2020-2021). In GY 2022-2023 only China's and India's LNG imports showed very modest signs of revival, while the LNG demand from the rest of abovementioned major importers continued to decrease.

The other regions, including **Central and South America** and **Middle East**, together have witnessed a decreasing trend in LNG imports for the past 2 gas years. In total, LNG imports by those countries contracted by ~8 mt in GY 2022-23 compared with GY 2020-21.

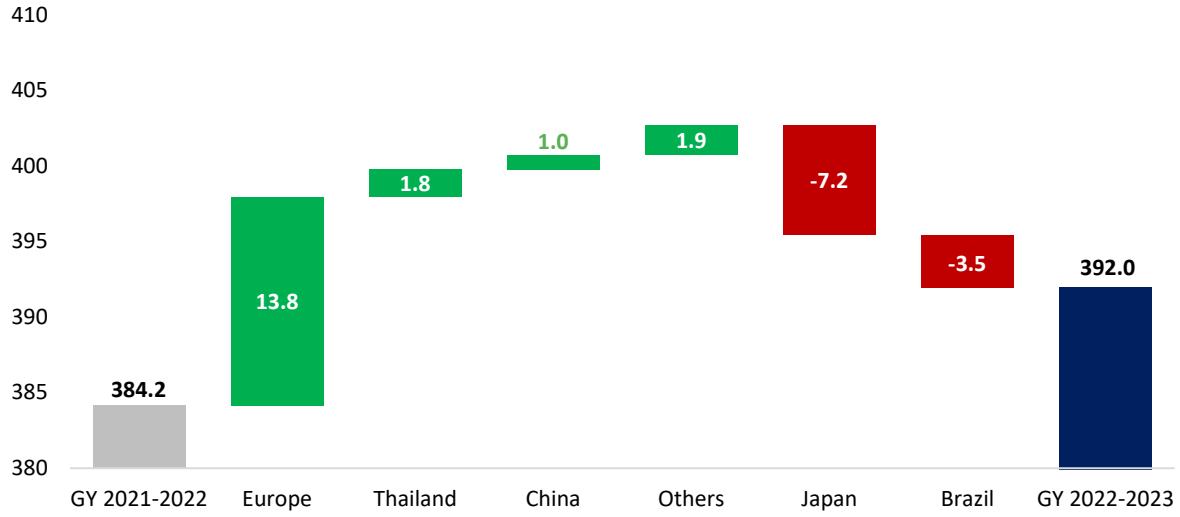
Figure 1. Net LNG imports (mt) and changes to previous GY (%) for the last 3 gas years



GY 2022-23 versus GY 2021-2022

In GY 2022-23 (ended in September 2023), global LNG imports reached 392 mt (+2% or 7.8 mt to GY 2021-22).

Figure 2. Key changes in the global LNG imports (GY 2022-23 to GY 2021-22), mt



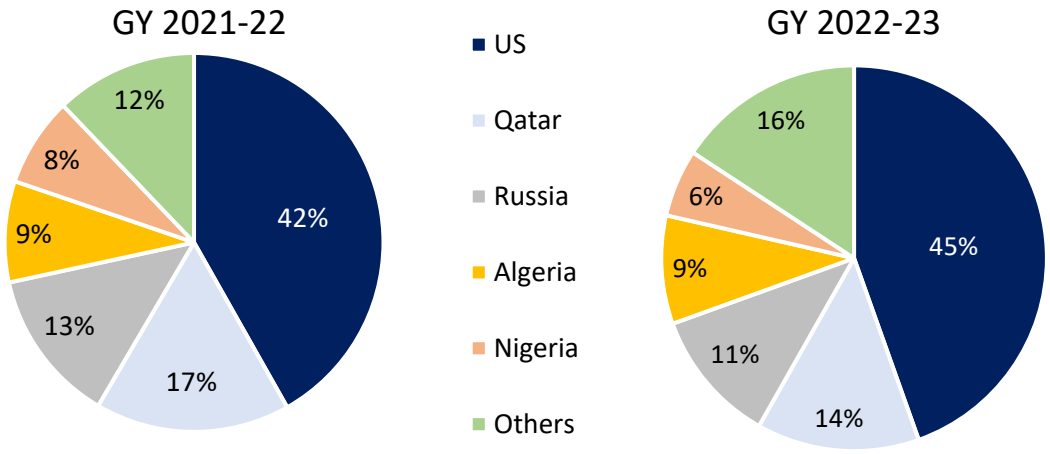
During GY 2022-2023 the **European** region alone increased its LNG procurement by 13.8 mt, remaining the key centre for the additional LNG demand.

The growth of LNG imports by Europe was first and foremost driven by supplies from the US. During GY 2022-23 the share of the US LNG in the European LNG imports reached the record level of 45%, 3 percentage points higher than in GY 2021-22.

In the list of the LNG suppliers to Europe in GY 2021-2022, the US were followed by Qatar (14% share in the European LNG imports) and Russia (11%). Together, these three countries accounted for about 70% of total LNG supplies in Europe in GY 2022-23.

The last two suppliers among the top-5 LNG exporters to Europe in GY 2022-23 were Algeria and Nigeria (with shares of 9% and 6% respectively).

Figure 3. The structure of Europe's LNG imports by source country in GY 2021-22 and GY 2022-23, %



Note: others include Angola, Cameroon, Equatorial Guinea, Indonesia, Mozambique, Oman, Trinidad and Tobago, Australia, Norway, Egypt, Peru, UAE; some LNG volumes might have been reexported.

It is worth noting that during GY 2022-23 European countries have increased LNG imports from nearly all other LNG producers, namely Angola, Cameroon, Equatorial Guinea, Indonesia, Mozambique, Oman, Trinidad and Tobago, UAE and even Australia (one cargo reached European shores in GY 2022-23). This, along with the restart of regular LNG offloading from Norway's Snovit LNG plant in June 2022 after the fire in 2021, has greatly facilitated European efforts to diversify its LNG supply sources.

Nevertheless, with US LNG accounting for 45% of Europe's total LNG imports, and the top 3 suppliers (US, Qatar and Russia) together contributing to about 70% of region's LNG requirements, the diversification of LNG supplies remains a key issue for European companies and policy makers.

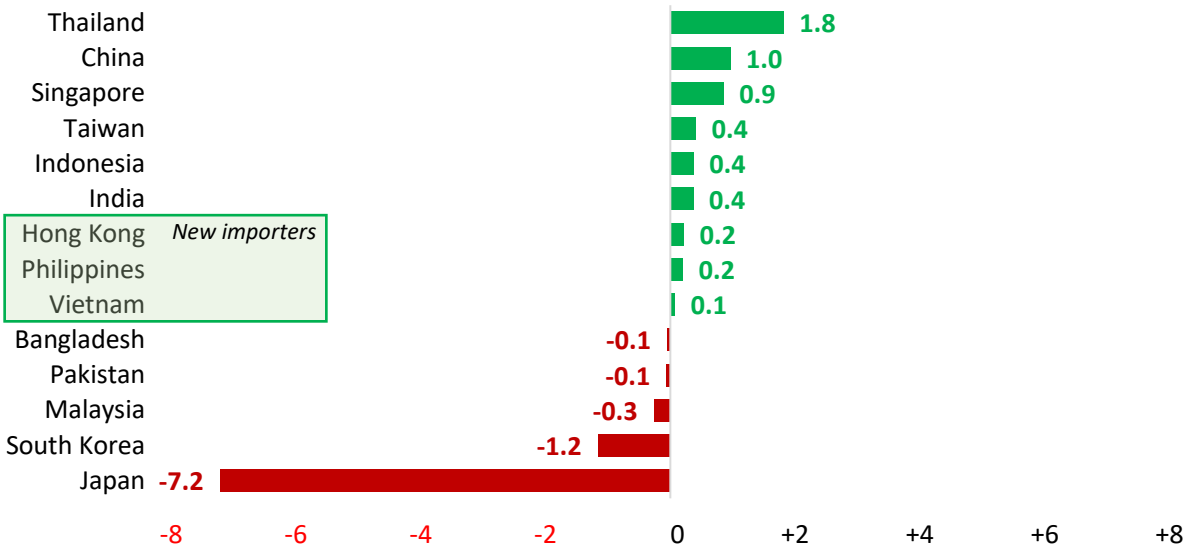
While total **Asian LNG** demand decreased in GY 2022-23 (-3.5 mt or 1%), diverse LNG demand dynamics were observed at country level.

China's LNG demand in GY 2022-23 remained sluggish (+1 mt or +1%) as the Chinese importers minimized the purchases of costly spot cargos while the country was economy was recovering after the Covid-19 lockdowns.

While the LNG demand growth in China remained muted, **Thailand** became by far the key Asian growing LNG market for the second consecutive gas year (+1.8 mt in GY 2022-23 compared to GY 2021-22, +2.7 in GY 2021-22 compared to GY 2020-21). Facing declining indigenous production along with decreasing imports of pipeline gas from Myanmar, Thailand took advantage of softening LNG prices and ramped up LNG imports by 21% compared GY 2021-22.

Singapore, Taiwan, Indonesia and India slightly increased their LNG procurements. Besides that, GY 2022-23 saw the new additions to the Asian LNG importers club: Hong Kong, Philippines and Vietnam launched their first LNG import infrastructure during that period, and together contributed to about 0.5 mt of the demand growth in the Asian region.

Figure 4. Changes of LNG imports in Asian countries in GY 2022-23 compared to GY 2021-22, mt

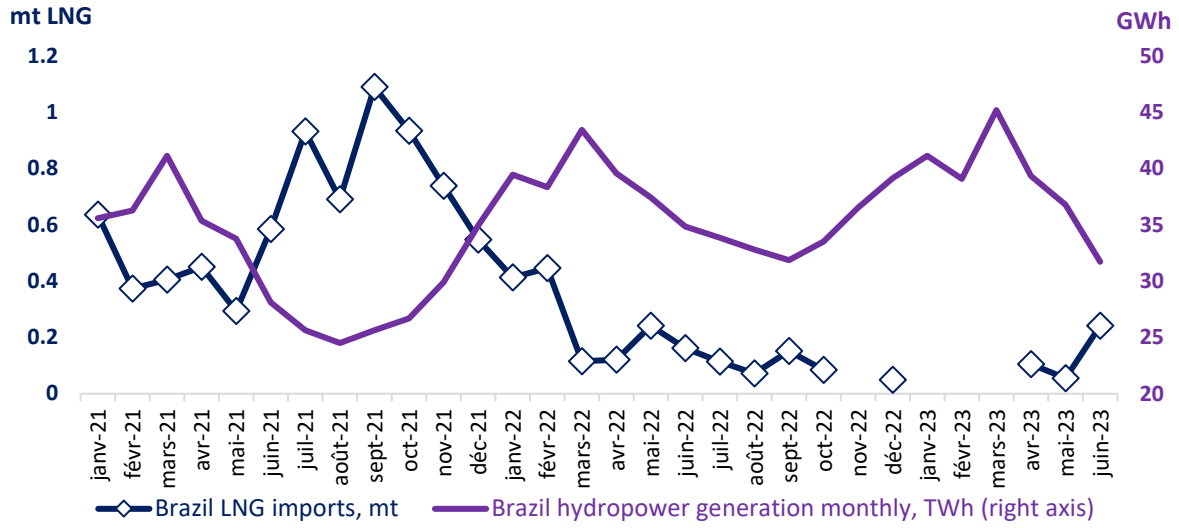


Conversely, the historically key importers in the region – **Japan** and **South Korea** – reduced their imports by over 8 mt in total. Japan's LNG imports alone fell sharply by 7 mt or 10% in GY 2022-23 compared to GY 2021-2022, as the country managed to curb gas-for-power demand by relaunching its nuclear reactors[1].

The demand dynamics by price sensitive **Bangladesh** and **Pakistan** remained slightly negative in GY 2022-23.

Elsewhere, **Brazil**, the number one LNG importer in **Central and South America** in GY 2021-2022 dramatically reduced its imports (- 3.5 mt or -85%). The country benefited from the increased hydropower output throughout 2022 and in the first half of 2023. In Q1 2023 Brazil stopped all LNG imports due to high hydropower output.

Figure 5. Brazil monthly LNG imports, mt and hydro output (TWh) in 2021 – 1st half 2023



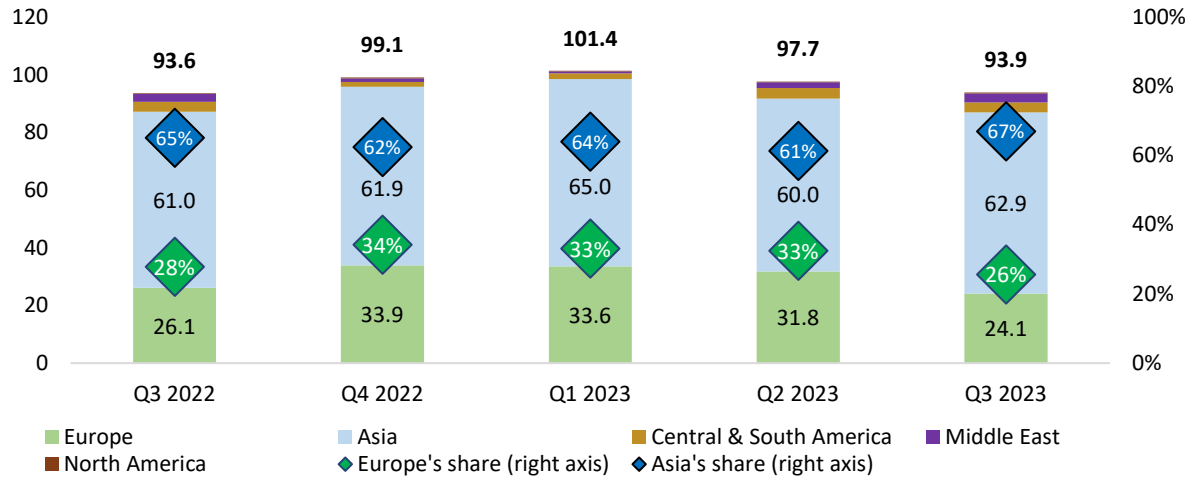
Source of Brazil hydropower output data: Brazil National Electric System Operator (ONS)

[1] https://www.reuters.com/article/japan-nuclear-kansai-idUSL8N39J13D

Q3 2023

In Q3 2023, global LNG imports totalled 93.9 mt, remaining almost stable compared with Q3 2022 (+0.2 mt or +0.3%). The modest growth in the global LNG trade can be attributed to a number of factors both on the demand and the supply sides, including high prices, demand reduction, healthy gas stocks in the LNG importing countries, and limited additional supply.

Figure 6. Global LNG imports, mt and European and Asian shares, % in Q3 2022-Q3 2023



Nevertheless, the structure of global LNG imports changed significantly in Q3 2023 relatively to both Q2 2023 and Q3 2022.

With the 90% filing target for EU underground gas storage being reached on 18 August 2023 (roughly 2.5 months before the deadline)[2], and against the backdrop of muted gas demand recovery in **Europe**, its appetite for LNG weakened (-2 mt or -8% to Q3 2022).

At the same time **Asian buyers** stepped up LNG procurement, with China alone increasing LNG imports by 2.7 mt (+18%) in Q3 2023 compared to Q3 2022.

As the result, the Europe's share in the global LNG imports decreased from 28% in Q3 2022 to 26% in Q3 2023.

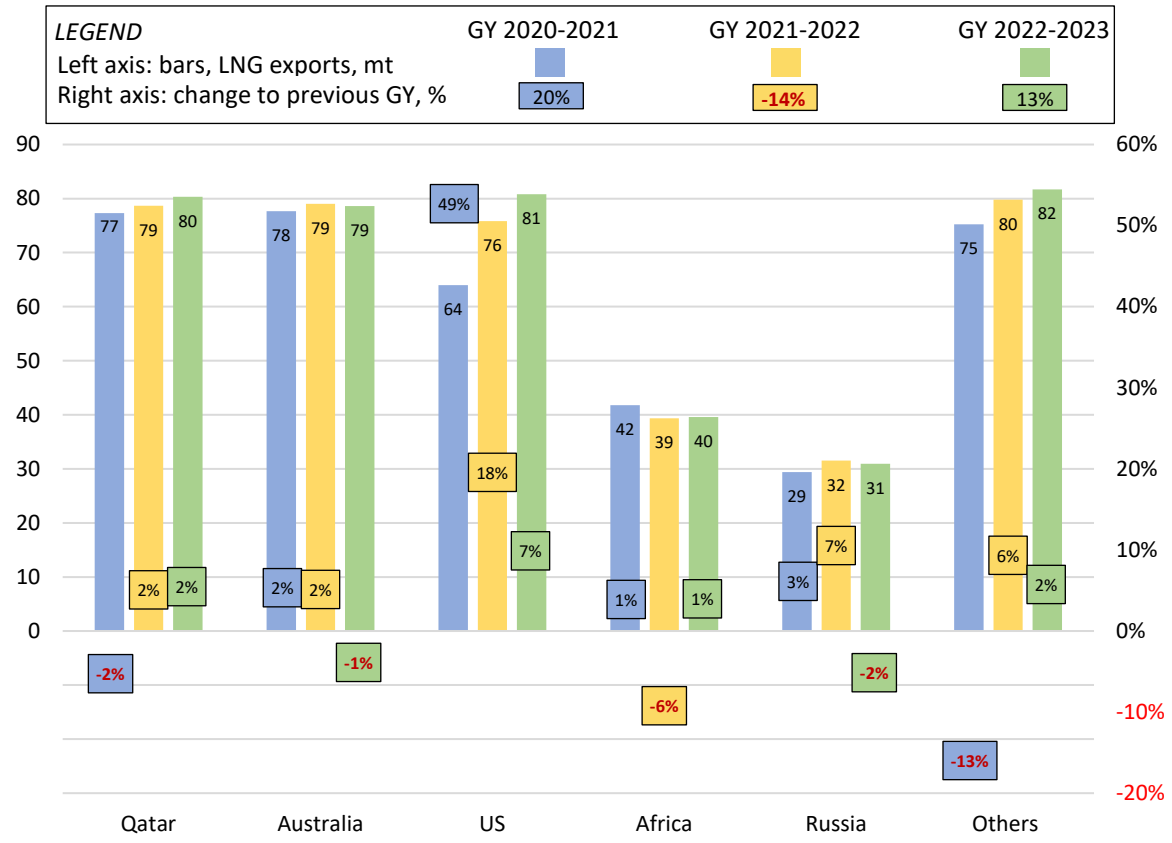
[2] https://energy.ec.europa.eu/news/eu-reaches-90-gas-storage-target-ahead-winter-2023-08-18_en

LNG supply[3]

Past gas years analysis

Over the last three gas years, the US has become by far the main driver of global supply growth. US LNG supply increased by more than a quarter, from 64 to 81 Mt (+26%, or +17 Mt) in GY 2022-23 compared to GY 2020-21, enabling the country to become the world leader in LNG exports, overtaking Australia and Qatar.

Figure 7. LNG exports (mt) and changes to previous GY (%) for the last 3 gas years



LNG exports from the historical leaders – Australia and Qatar – remained largely unchanged during the past 3 gas years, fluctuating within the 77 to 80 mt range for both countries.

Exports from Africa decreased slightly over in the past 3 gas years, as new capacity additions (including in Mozambique) were not sufficient to offset the declining LNG production in other countries, mainly in Nigeria, where LNG exports contracted by about 30% from 17.8 mt in GY 2020-21 to 12.3 mt in GY 2022-23.

Russian LNG exports slightly contracted in the GY 2022-23 compared to GY 2021-22, even despite new capacity addition in September 2022 (the 1.5 mtpa Portovaya LNG plant on the Baltic sea). The exports decrease might be explained by maintenance works during GY 2022-23 at the other operational plants – Yamal LNG (17.4 mtpa) and Sakhalin LNG (10.6 mtpa), which had been postponed from GY 2021-22 in order to maximize production and profits in the record LNG prices market environment.

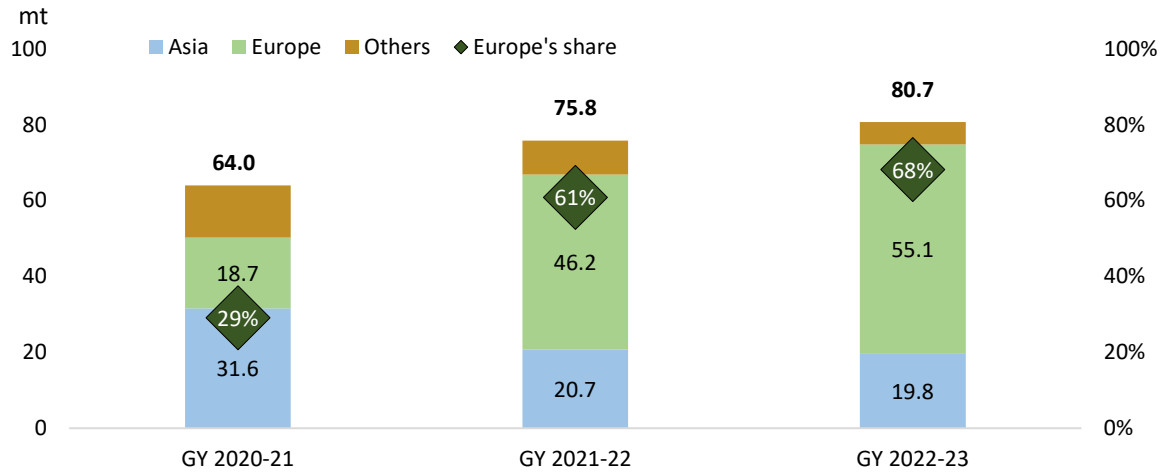
[3] *The volumes of the LNG supply by the origin country might not be strictly equal to the LNG export volumes from this particular country because the LNG cargoes exported in certain time period may not have reached its destination this period, and therefore may not be accounted for.*

LNG production in the other exporting regions has shown an upward trend over the last two gas years. One of the main reasons for this has been the restart of the Snovit plant in Norway, while other producers around the globe, including Trinidad and Tobago, Oman, Indonesia have increased production taking advantage of record prices in the past period.

US LNG exports have not only experienced significant changes in volume over the past gas years but also a dramatic shift in the structure of their destination markets. In the past three gas years, there's been a reversal in the geographical distribution of US LNG exports, with Europe emerging as the top buyer, overtaking Asia.

In GY 2020-21, when Europe still received substantial pipeline gas volumes from Russia and Asian LNG markets typically offered higher prices than Europe, the majority of US-origin cargoes were sent to Asia. Europe received only 29% of total US LNG exports. However, GY 2021-22 marked a significant shift, with 61% of US LNG exports going to Europe. This change was driven by the decreasing Russian pipeline gas supplies and a rise in European spot prices, which occasionally surpassed Asian indexes. By GY 2022-2023, this trend had evolved further, with Europe's share in total US LNG exports reaching a record high of 68%.

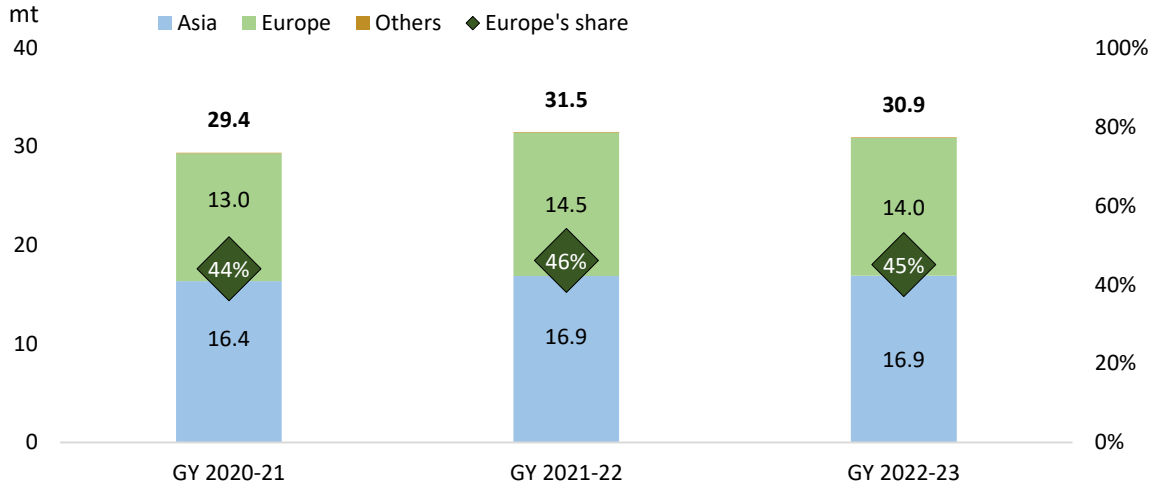
Figure 8. US LNG exports destination markets and Europe's share for the past 3 gas years, mt and %



Contrary to US LNG exports, the structure of Russian LNG exports has remained relatively stable over the last three gas years, with exports to Europe fluctuating within a narrow range of 44-46%. Gazprom's Sakhalin LNG plant, with a capacity of 10.6 mtpa, consistently directs all its production to Asia. In contrast, Novatek's Yamal LNG (17.4 mtpa) and Gazprom's Portovaya LNG plant (1.5 mtpa, operational since September 2022) primarily serve the European market.

The LNG from Yamal and Portovaya can be shipped to Asia either via the Northern Sea Route (NSR), which is inoperable for most of the year due to thick ice and challenging navigation conditions, or through the Suez Canal. However, the economic incentives for these longer and costlier routes to Asia have been weak. This is partly because the Asian LNG premium has been minimal or even negative recently. In August 2023, Gazprom made a notable move by sending its first LNG cargo from the Portovaya plant via the NSR. Nevertheless, such shipments may remain infrequent for Gazprom's LNG sales strategy.

Figure 9. Russian LNG exports markets and Europe's share for the past 3 gas years, mt and %

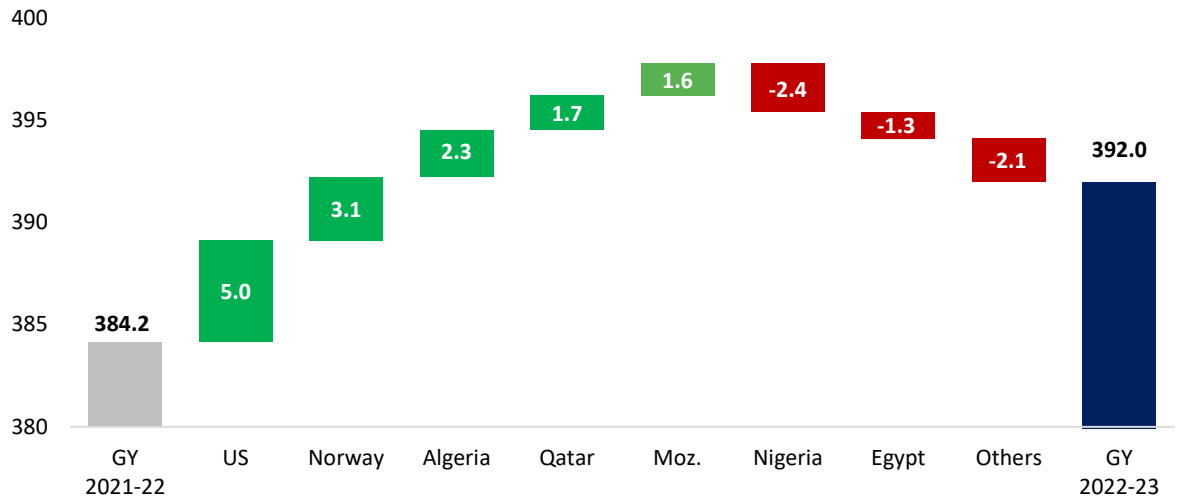


GY 2022-23 versus GY 2021-2022

During GY 2022-23, the total global LNG supply reached 392 mt, a 2% increase (7.8 mt) from GY 2021-22. The US played a key role in this growth, contributing an additional 5 mt to the global LNG supply. This increase was largely due to the Q1 2023 restart of Freeport LNG plant trains and high export netbacks for US LNG to both Europe and Asia.

Norway's Snovit plant resumed full-scale operations, adding 3.1 mt to the global supply in GY 2022-23. Meanwhile, Qatar's LNG exports rose by 1.7 mt (2%), maximizing production in response to high demand and prices.

Figure 10. Key changes in the global LNG supply, mt (GY 2022-23 to GY 2021-2022)



African LNG exporters showed varied performances. Algeria benefited from Europe's increased LNG demand, boosting its exports by 2.3 mt (22%).

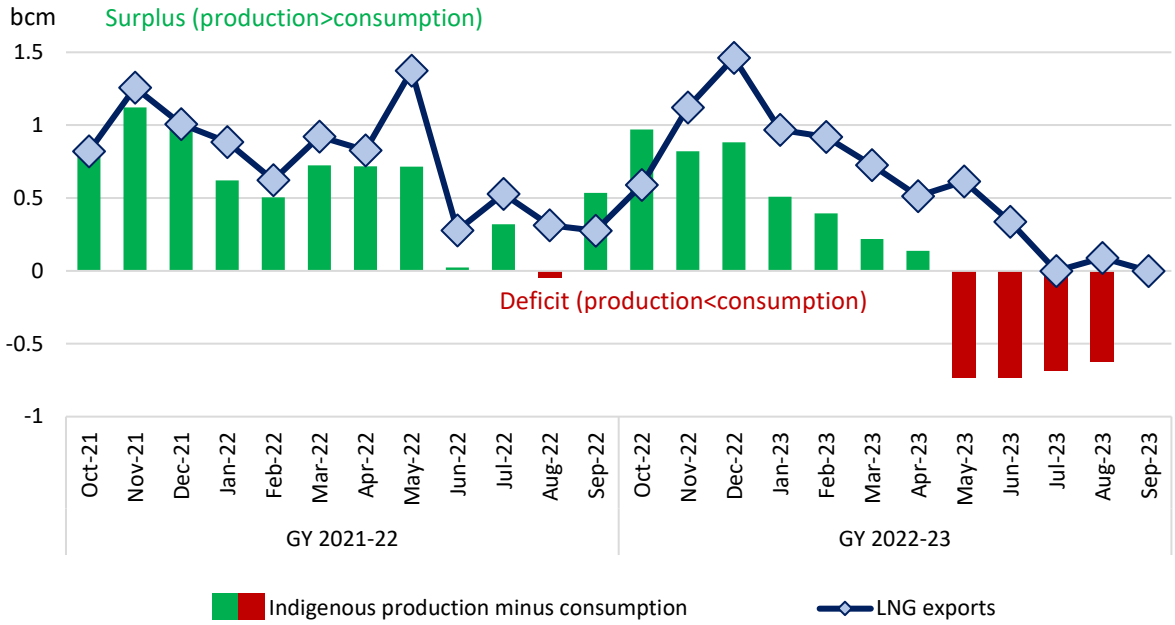
Mozambique entered the LNG export market in late 2022; its first LNG export facility, Eni's Coral South FLNG plant (3.4 mtpa capacity), contributed 1.6 mt in GY 2022-23. Following the success of Coral South FLNG, Eni started developing a second FLNG unit in July 2023.

In GY 2022-23, Egypt's LNG exports contracted to 5.4 mt, a decrease of 1.3 mt or 19% compared with GY 2021-22. Egypt's gas market is characterized by a distinct seasonal pattern: during the hot months of June to September, there is a surge in local power demand, primarily driven by increased air conditioning use. Since the country's power generation heavily relies on natural gas, this spike in electricity consumption typically results in limited availability of natural gas for LNG exports.

In the summer months of 2023, this seasonality in gas-for-power demand was further aggravated by a decrease in Egypt's indigenous gas production, leading to a gas deficit in the local market. Despite increased pipeline gas imports from Israel, Egypt faced the necessity to ration power consumption. This situation led to blackouts in some areas of the country during the summer of 2023.

Faced with a supply deficit in the local market, Egypt was compelled to halt LNG exports. In June 2023, the Egyptian Petroleum Minister, Tarek El Molla, announced that the country would resume LNG exports in October 2023[4].

Figure 11. Egypt LNG exports & local gas balance in GY 2021-22 and GY 2022-23, bcm



Source for Egypt production & consumption data: JODI
Note: JODI data up to August 2023; Cedigaz data for LNG exports up to September 2023

However, the long-term sustainability of Egypt's LNG exports from its operating facilities, the 5 mtpa Damietta LNG and the 7.2 mtpa Idku LNG, appears uncertain. This uncertainty is due to the declining indigenous production (which, according to JODI, fell by 10% in January-July 2023 compared with the same period in 2022), rising local demand, and the risks associated with decreased pipeline gas imports from Israel due to political instability in the region.

Notably, in the first half of October 2023, due to security concerns amid the war conflict Israel halted gas exports to Egypt via the main export route, the offshore EMG pipeline. By the end of October, the Egyptian government reported that the country's imports from Israel had completely ceased.

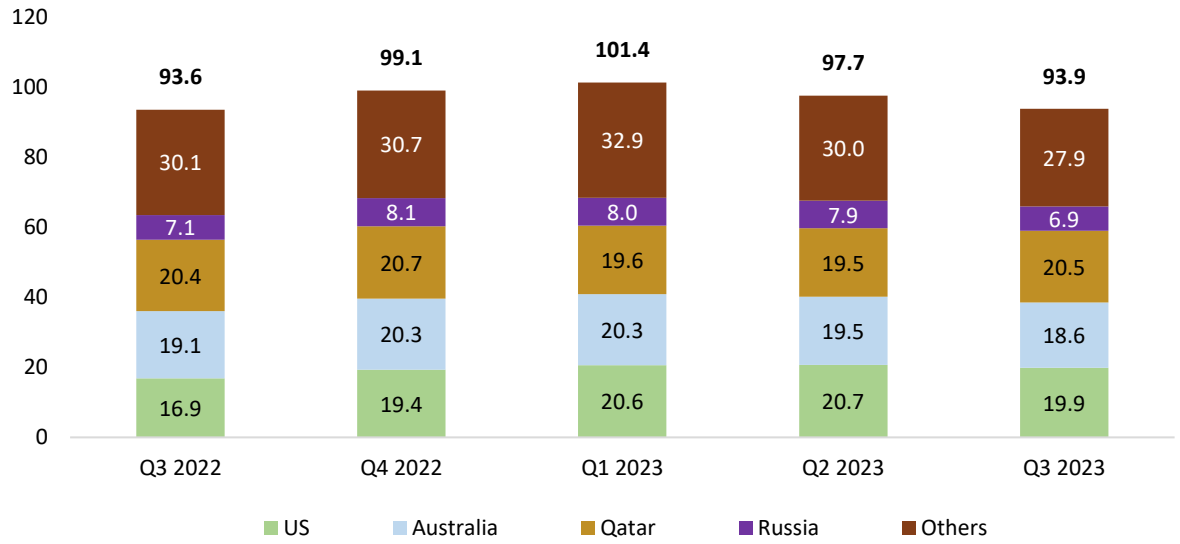
As the result, the expectations of Egyptian energy Minister regarding the restart of LNG from Egypt albeit were met, but hardly at the anticipated scale: based on the preliminary data, in October 2023 country exported one cargo (0.06 mt) which represents less than 6% of its LNG plants nominal capacity (12.2 mtpa or over 1 mt per month).

Nigeria also saw a significant decrease in LNG exports (2.4 mt or 16%) during GY 2022-23. This decline is attributed to a continuous decrease in gas production (46.5 billion cubic meters (bcm) in 2020, 44.9 bcm in 2021, and 41.4 bcm in 2022), compounded by security challenges and underinvestment in infrastructure. In August 2023, Nigeria LNG extended a force majeure declared in October 2022 due to flooding that disrupted supply.

Q3 2023

Figure 12. Global LNG supplies in Q3 2022 – Q3 2023 (mt)

[4] https://www.agbi.com/articles/egypt-set-to-resume-lng-exports-by-october/



In Q3 2023, the global LNG supply reached 93.9 mt, closely aligning with the results from Q3 2022, which stood at 93.6 mt.

A key observation in this quarter was the notable increase in LNG supplies from the US, which was the only top supplier to significantly boost its exports compared with Q3 2022. The U.S. saw an 18% increase, equivalent to an additional 3 mt. This increase was partly facilitated by the resumption of full-scale operations at the Freeport LNG plant.

In contrast, LNG supply volumes from Qatar, one of the other top suppliers, remained consistent year-on-year at 20.5 mt in Q3 2023 (20.4 mt in Q3 2022).

Australian LNG exports experienced a slight decrease in Q3 2023 compared to Q3 2022. This reduction, amounting to 0.5 mt, was partially attributed to a production halt at some Australian LNG facilities, which was a consequence of workers' strikes occurring in Q3 2023.

As for Russia, the fourth largest global LNG supplier, its exports in Q3 2023 presented a slightly negative dynamics year-on-year. The Russian LNG exports amounted to 6.9 mt, showing a marginal decrease of 0.2 mt compared to Q3 2022.

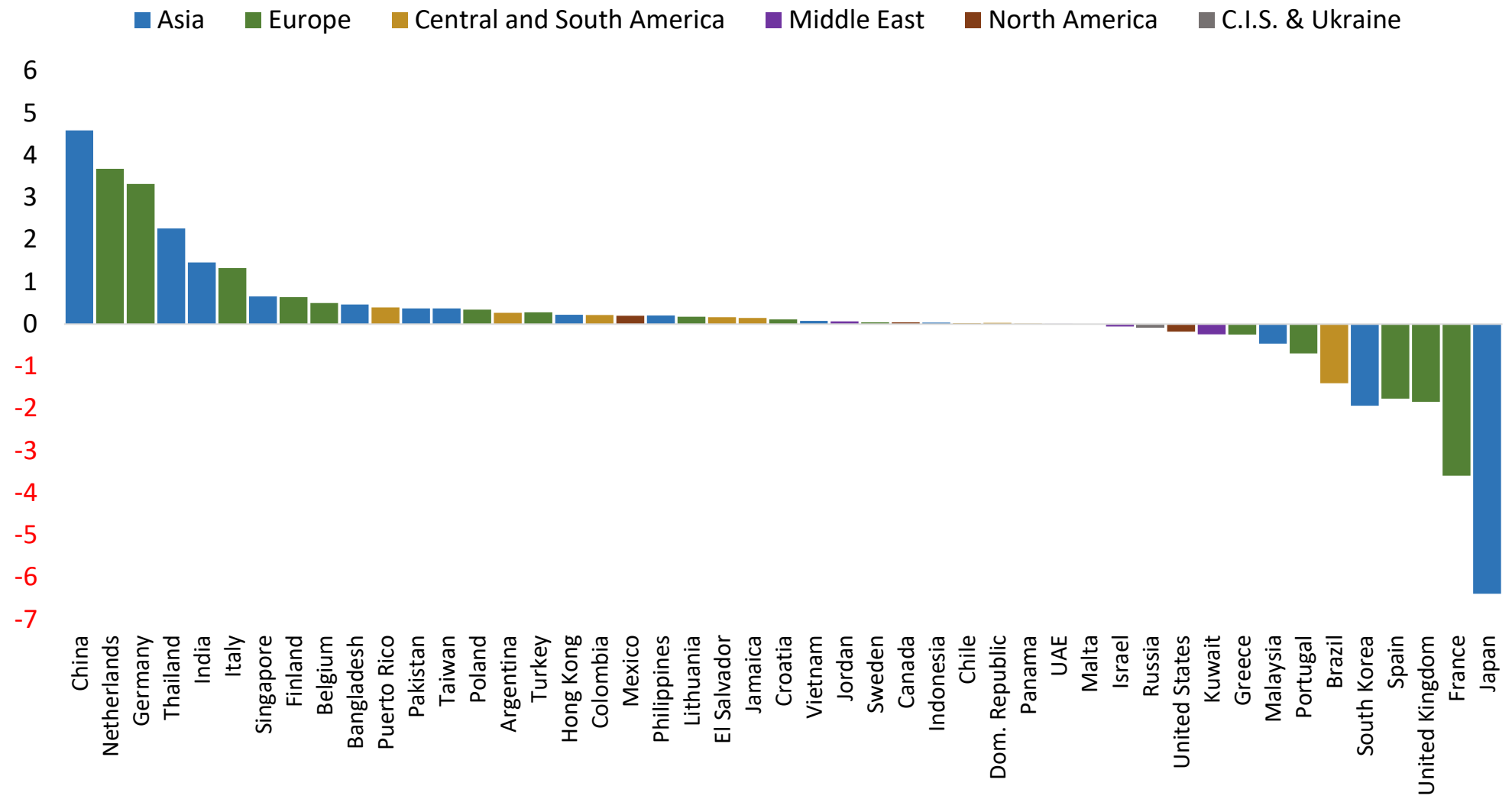
Statistical Appendix. Net LNG imports

	Q1-3 2023		2023 Q1-3 VS 2022 Q1-3		GY 2022-23 VS GY 2021-22	
	Volumes	Global share	mt	%	mt	%
Grand Total	**292.9**	**100.0%**	**3.8**	**1.3%**	**7.8**	**2.0%**
Asia	**187.8**	**64.1%**	**1.9**	**1.0%**	**-3.5**	**-1.4%**
China	50.7	17.3%	4.6	10.0%	1.0	1.4%
Japan	48.9	16.7%	-6.4	-11.6%	-7.2	-9.9%
South Korea	32.1	11.0%	-1.9	-5.7%	-1.2	-2.6%
India	16.2	5.5%	1.5	10.0%	0.4	1.8%
Taiwan	15.3	5.2%	0.4	2.5%	0.4	2.1%
Thailand	8.8	3.0%	2.3	34.5%	1.8	21.2%
Pakistan	5.3	1.8%	0.4	7.6%	-0.1	-0.9%
Bangladesh	4.2	1.4%	0.5	12.5%	-0.1	-1.0%
Singapore	3.4	1.2%	0.7	24.1%	0.9	24.4%
Malaysia	1.8	0.6%	-0.5	-19.9%	-0.3	-9.2%
Indonesia	0.6	0.2%	0.0	6.3%	0.4	55.1%
Hong Kong	0.2	0.1%	0.2		0.2	
Philippines	0.2	0.1%	0.2		0.2	
Vietnam	0.1	0.0%	0.1		0.1	
Europe	**89.5**	**30.5%**	**2.3**	**2.6%**	**13.8**	**12.6%**
France	14.7	5.0%	-3.6	-19.6%	0.3	1.3%
Spain	13.4	4.6%	-1.8	-11.7%	-2.3	-11.2%
Netherlands	11.8	4.0%	3.7	45.2%	5.4	54.7%
United Kingdom	11.6	4.0%	-1.8	-13.7%	0.7	4.1%
Italy	8.6	2.9%	1.3	18.3%	2.9	34.1%
Turkey	7.9	2.7%	0.3	3.7%	-0.6	-4.8%
Belgium	6.3	2.1%	0.5	8.7%	2.3	34.6%
Poland	3.4	1.2%	0.3	11.2%	1.0	25.8%
Germany	3.3	1.1%	3.3	0.0%	3.3	0.0%
Portugal	2.6	0.9%	-0.7	-21.3%	-0.9	-20.5%
Lithuania	1.8	0.6%	0.2	11.1%	0.7	38.0%
Greece	1.6	0.6%	-0.2	-13.2%	0.1	3.2%
Croatia	1.4	0.5%	0.1	8.9%	0.3	16.0%
Finland	0.8	0.3%	0.6	482.9%	0.7	693.0%
Sweden	0.2	0.1%	0.04	21.2%	-0.05	-14.2%
Malta	0.2	0.1%	-0.01	-2.9%	-0.01	-3.4%
Central and South America	**9.0**	**3.1%**	**-0.1**	**-1.6%**	**-2.0**	**-15.8%**
Chile	2.1	0.7%	0.03	1.3%	-0.1	-3.1%
Argentina	1.8	0.6%	0.3	17.7%	0.2	15.7%
Dominican Republic	1.3	0.5%	0.03	2.4%	-0.1	-3.1%
Puerto Rico	1.2	0.4%	0.4	49.7%	0.4	36.0%
Jamaica	1.0	0.4%	0.1	16.1%	0.4	42.6%
Brazil	0.5	0.2%	-1.4	-73.8%	-3.5	-84.7%
Panama	0.4	0.1%	0.01	3.6%	0.1	19.5%
Colombia	0.4	0.1%	0.2	152.2%	0.3	200.7%
El Salvador	0.4	0.1%	0.2	87.5%	0.2	118.2%
Middle East	**5.7**	**2.0%**	**-0.2**	**-3.9%**	**-0.6**	**-7.5%**
Kuwait	5.0	1.7%	-0.2	-4.6%	-0.4	-6.0%
UAE	0.6	0.2%	0.01	1.5%	-0.1	-14.2%
Jordan	0.1	0.0%	0.1	90.9%	0.1	90.9%
Israel	0.0	0.0%	-0.1	-100.0%	-0.1	-100.0%
North America	**0.9**	**0.3%**	**0.1**	**7.4%**	**0.1**	**12.2%**
Mexico	0.5	0.2%	0.2	60.0%	0.2	54.6%
United States	0.2	0.1%	-0.2	-45.6%	-0.2	-36.0%
Canada	0.2	0.1%	0.04	37.7%	0.1	33.7%
C.I.S. & Ukraine	**0.0**	**0.0%**	**-0.1**	**-100.0%**	**-0.1**	**-100.0%**
Russia	0.0	0.0%	-0.1	-100.0%	-0.1	-100.0%

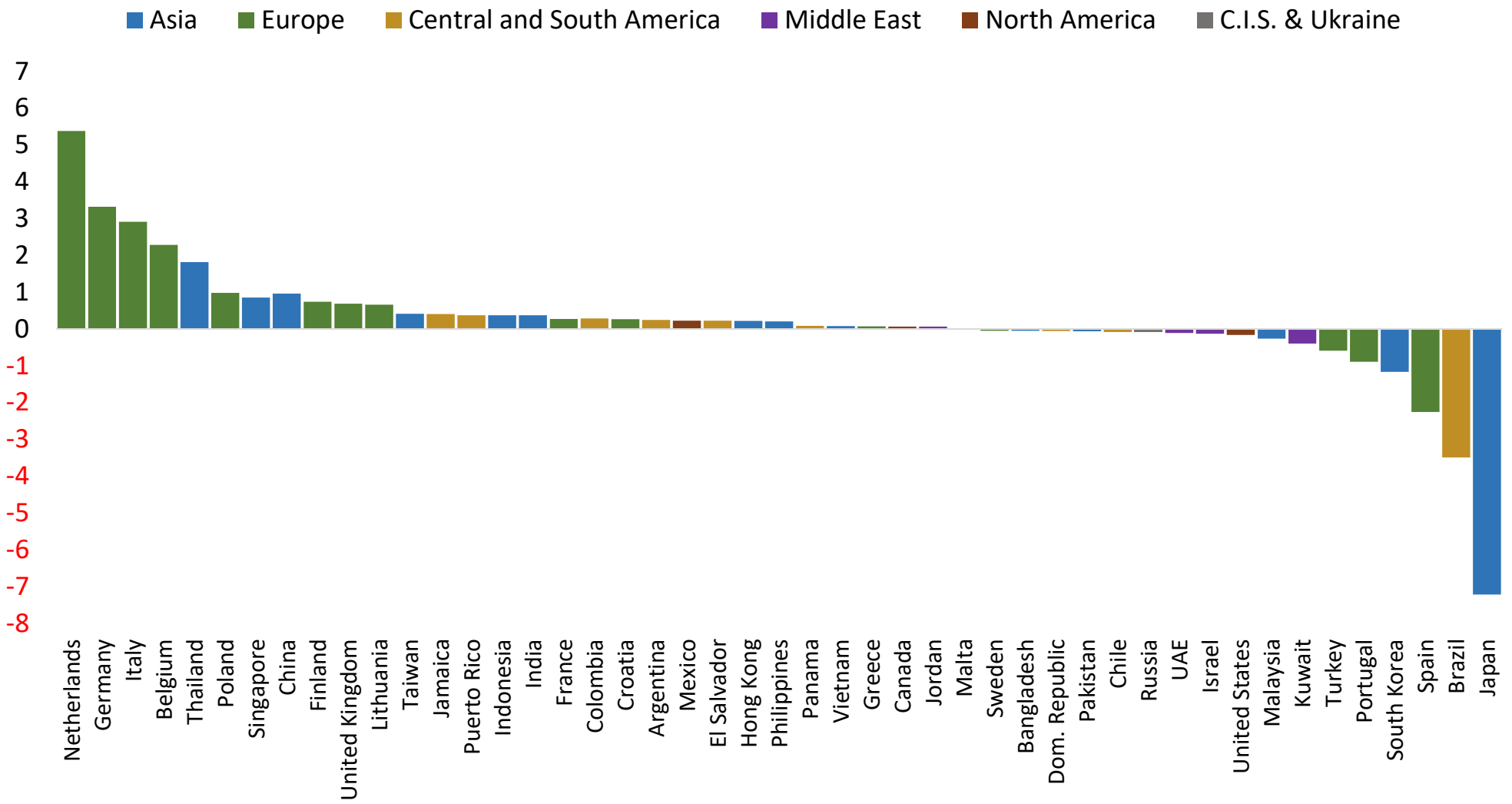
Source of LNG imports

	Q1-3 2023		2023 Q1-3 VS 2022 Q1-3		GY 2022-23 VS GY 2021-22	
	Volumes	Global share	mt	%	mt	%
Grand Total	**292.9**	**100.0%**	**3.8**	**1.3%**	**7.8**	**2.0%**
Asia-Oceania	**96.2**	**32.8%**	**-1.5**	**-1.5%**	**-0.9**	**-0.7%**
Australia	58.4	19.9%	-0.4	-0.6%	-0.4	-0.5%
Malaysia	19.1	6.5%	-1.6	-7.9%	-0.8	-2.9%
Indonesia	9.1	3.1%	0.7	7.9%	0.7	6.2%
Papua New Guinea	6.2	2.1%	0.1	1.0%	0.0	-0.3%
Brunei Darussalam	3.3	1.1%	-0.2	-6.6%	-0.4	-8.7%
Middle East	**71.6**	**24.4%**	**0.0**	**0.0%**	**0.8**	**0.8%**
Qatar	59.6	20.4%	0.8	1.4%	1.7	2.1%
Oman	8.2	2.8%	-0.3	-4.0%	-0.1	-0.8%
United Arab Emirates	3.8	1.3%	-0.5	-11.5%	-0.8	-14.6%
North America	**61.4**	**21.0%**	**3.2**	**5.6%**	**5.0**	**6.5%**
United States	61.4	21.0%	3.2	5.6%	5.0	6.5%
Africa	**29.2**	**10.0%**	**0.5**	**1.7%**	**0.2**	**0.6%**
Algeria	9.4	3.2%	2.2	30.6%	2.3	22.4%
Nigeria	9.4	3.2%	-1.8	-15.9%	-2.4	-16.2%
Egypt	3.1	1.1%	-1.4	-30.8%	-1.3	-19.4%
Angola	2.6	0.9%	0.3	11.0%	-0.1	-1.6%
Equatorial Guinea	2.0	0.7%	-0.5	-21.2%	0.0	-0.7%
Mozambique	1.6	0.5%	1.6	0.0%	1.6	0.0%
Cameroon	1.1	0.4%	0.1	12.6%	0.1	11.2%
C.I.S. & Ukraine	**22.9**	**7.8%**	**-0.05**	**-0.2%**	**-0.6**	**-1.8%**
Russian Federation	22.9	7.8%	-0.05	-0.2%	-0.6	-1.8%
Central and South America	**8.2**	**2.8%**	**-0.2**	**-2.5%**	**0.2**	**1.6%**
Argentina	0.0	0.0%	0.0		-0.1	-100.0%
Peru	2.6	0.9%	0.0	-0.1%	-0.3	-7.7%
Trinidad and Tobago	5.6	1.9%	-0.2	-3.6%	0.5	6.9%
Europe	**3.2**	**1.1%**	**1.9**	**143.8%**	**3.1**	**233.2%**
Norway	3.2	1.1%	1.9	143.8%	3.1	233.2%

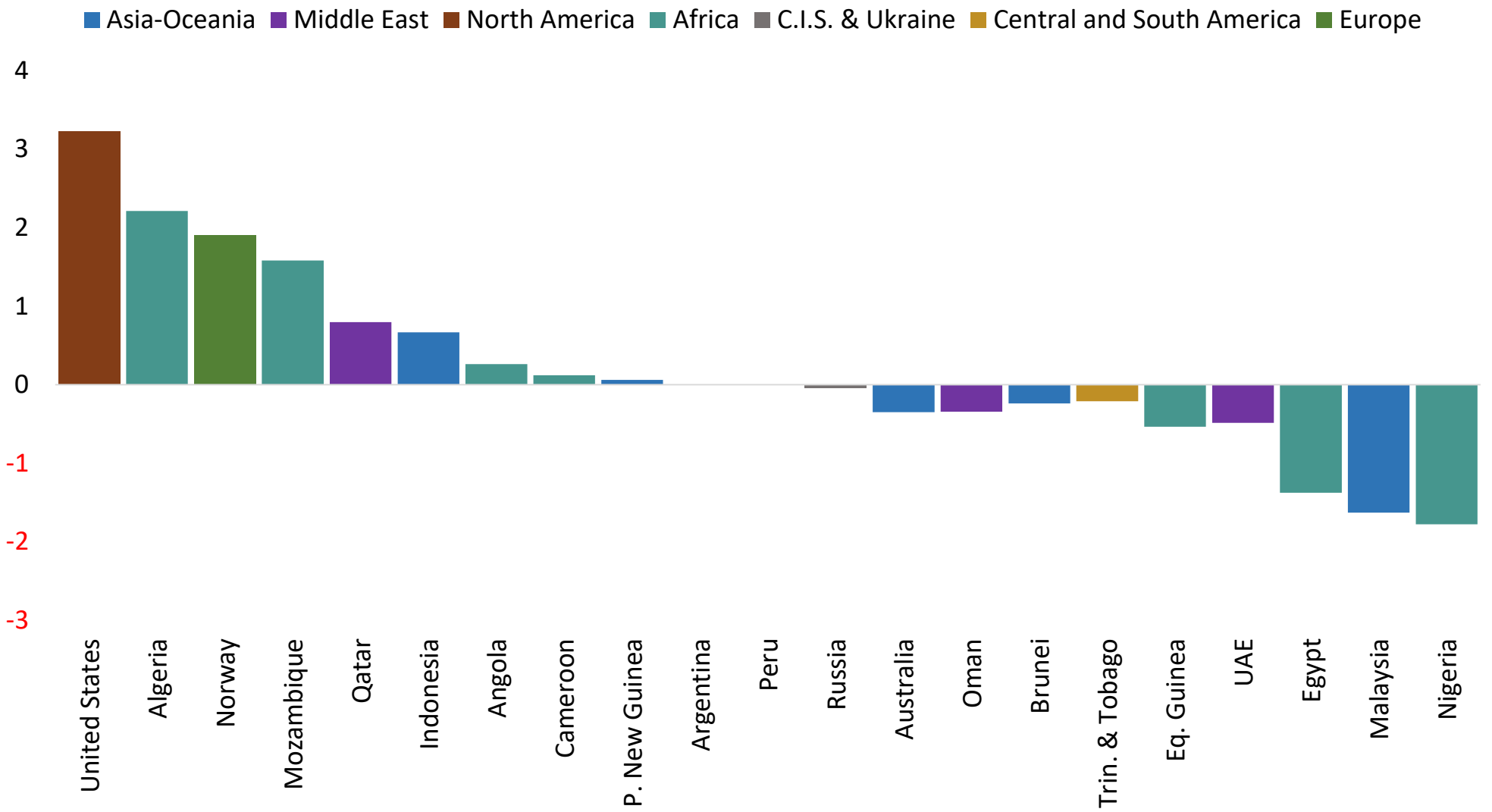
Net LNG imports in Q1-3 2023 vs Q1-3 2022, mt



Net LNG imports in GY 2022-2023 vs GY 2021-2022, mt



Source of LNG imports in Q1-3 2023 vs Q1-3 2022, mt



Source of LNG imports in GY 2022-2023 vs GY 2021-2022, mt