Chart of the Week #2023-43
European Natural Gas Imports and Storage Ahead of Winter 2023-2024

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EU Countries have been aggressive throughout 2023 in replenishing storage ahead of winter 2023.

Nevertheless, in Western European countries (Netherlands, Belgium, France, Germany, Italy, United Kingdom), aggregate natural gas consumption generally peaks in January at close to 55 billion cubic feet per day (BCF/d).

In January 2023, thanks to mild winter weather along with aggressive efficiency measures, natural gas consumption in these countries peaked at just over 40 BCF/d, or 15 BCF/d less than recent highs.
Natural gas imports sourced both via pipelines and, more importantly, LNG have been critical to Europe’s winter energy security.

Notably, during the early part of 2023, European natural gas imports peaked at over 20 BCF/d with 13 to 14 BCF/d of that in the form of LNG.

On the heels of Russia’s military aggression against Ukraine in 2022, and through a series of reciprocating steps culminating in the severe curtailment of pipeline flows from Russia to 1 BCF/d, Europe has relied on imports from Africa along with U.S., Qatari, and other sources for LNG.
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- This slide deck and additional charts on LNG are available at EPRINC’s Chart of The Week Archive.
- For more information on this chart, please contact Max Pyziur (maxp@eprinc.org).