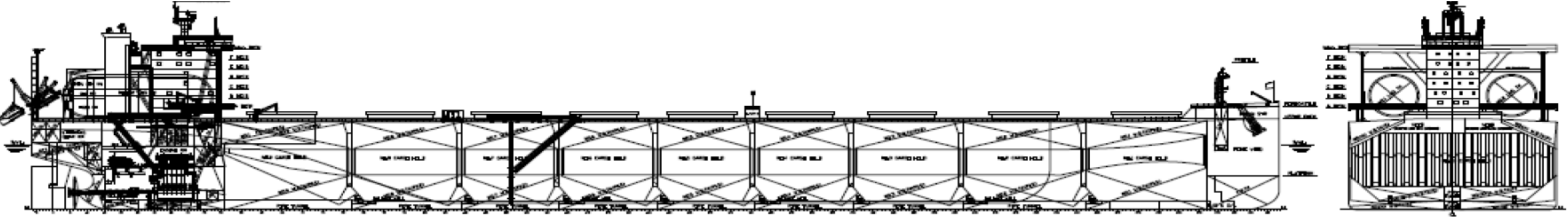


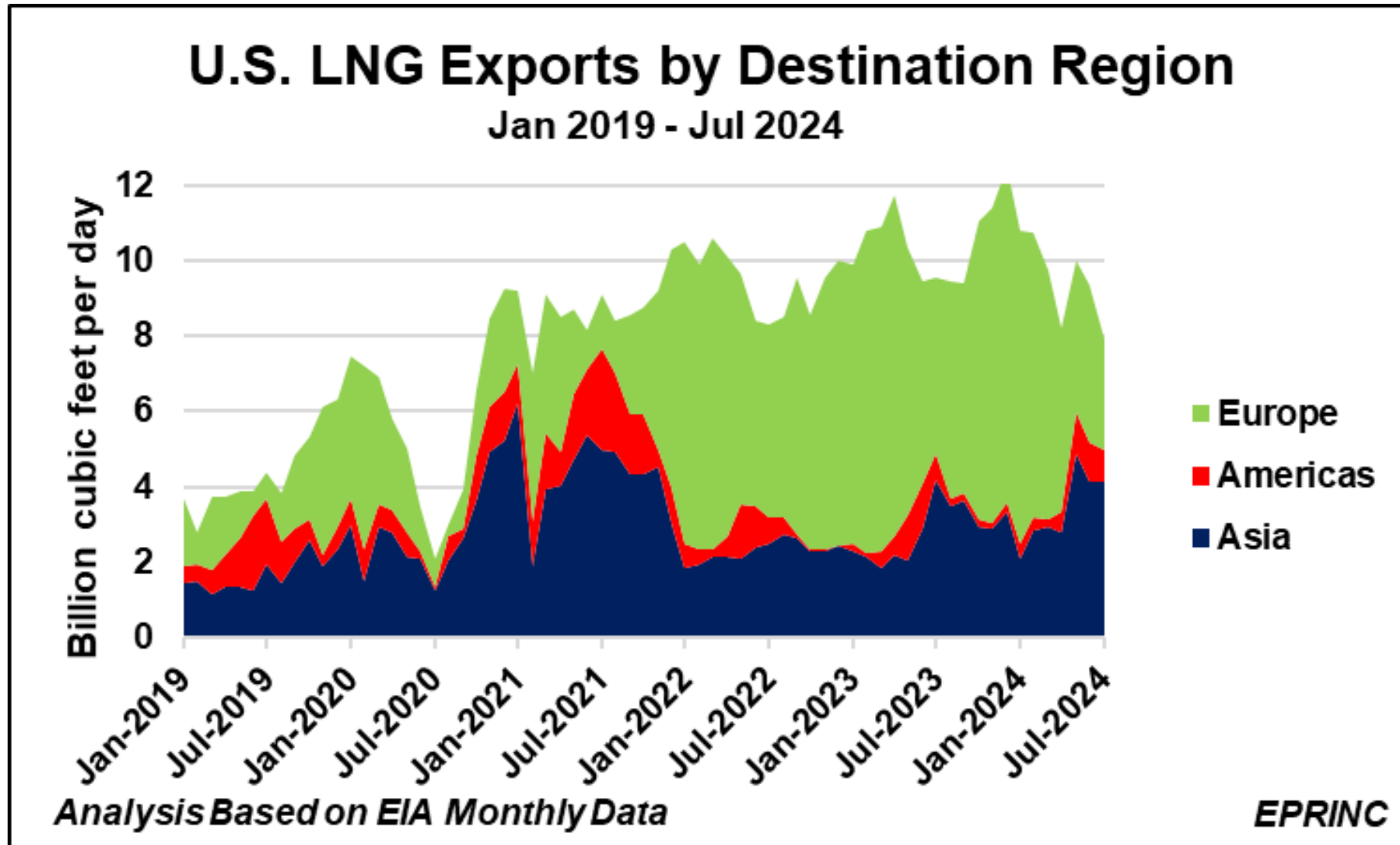
Chart of the Week #2024-41

U.S. LNG Exports by Destination Region Revisited



Max Pyziur
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Washington, DC





U.S. LNG Exports by Destination Region Revisited



- During 2021 Asia purchased over 4.5 BCF/d, or 50% of U.S. LNG exports. Europe and the Americas accounted for 3 and 1.5 BCF/d, respectively.
- Ahead of winter 2021-2022, European natural gas inventories were well below the five-year average. Critically, Russia's GazProm-owned and Germany-based Astora storage was at 25% of capacity instead of the usual 70%.
- In addition, with the escalation of Russia's war against Ukraine in 2022, and a series of reciprocating steps, flows of pipelined Russian natural gas to Europe were severely curtailed.
- In response to these European shortages, close to fifty U.S. LNG cargos (about 100 billion cubic feet) were diverted to Europe in addition to the ones that were being received from Qatar, Nigeria, and Algeria.
- During 2022 and 2023, Europe imported 71% (6.7 BCF/d) and 70% (7.3 BCF/d) of total U.S. LNG exports. Asia was second receiving 24% (2.3 BCF/d in 2022) and 27% (2.9 BCF/d in 2023).
- On the heels of a mild winter and ample natural gas inventories, European U.S. LNG imports declined during 2024, averaging 5.5 BCF/d. Notably, the U.K., Italy, and Spain have been importing less U.S. LNG only partially offset by rising German imports. Nevertheless during 2024, Europe has imported almost 60% of U.S. LNG exports so far.

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This slide deck is available at: <https://eprinc.org/chart-of-the-week/>

For more information on these charts, please contact Max Pyziur (maxp@eprinc.org).