

Europe's Pivotal Role in the Global LNG Market

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The European LNG landscape

Europe's role in the global LNG market

Historically, Asia has been the world's dominant buyer of LNG, particularly under long-term LNG sale and purchase agreements (SPAs). In recent years, however, as the LNG sector has evolved, Europe has emerged as a market for absorbing excess LNG supply, and in 2019 was responsible for 24.2% of global LNG imports – essentially acting as a balancing market for global LNG supply.

Europe's LNG infrastructure is primarily import focused and comprises 29 large scale regasification terminals – 23 large scale facilities located onshore, five FSRUs, and one combined floating storage unit and onshore regasification facility. In addition to this existing regasification capacity, approximately 20 proposed LNG import terminals (large and small scale) are under consideration within the European continent, mostly FSRUs.

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