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Glut, what glut? – Shell and BP upbeat on LNG

Shell has just published its first LNG Outlook, which set out its views on the prospects for the LNG industry up to 2030. It comes hard on the heels of BP's annual Energy Outlook, which, while having a broader scope than the Shell outlook, also contained BP's views on how the gas and LNG businesses may develop out to 2035. Both oil majors are bullish on future growth of LNG demand – estimating average growth rates of around 4-5% per annum over the forecast period, which would take global LNG output from the 2016 figure of 265 mt to nearly 500 mt by 2030. LNG Business Review takes a look at the recent crop of projections of the growth in the LNG business and asks what the risks are around these forecasts and their implications for buyers and sellers.

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