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[1]

LNG imports increased by 7.54 mt (8.7%) in Q2 '21, as countries recovered from the record falls in GDP in 2020, which increased energy consumption including for natural gas. The growth in LNG imports was especially strong in Asia, where they were up by 7.88 mt (13.8%). However, unplanned outages in plants in the US, Australia, Algeria, Norway and Indonesia meant that global production was less than capacity.

The tight market resulted in natural gas and LNG spot prices in Europe and Asia surging to record levels during the quarter. The increase in LNG imports in Q2 '21 took the total for the quarter to 94.99 mt, 7.4 mt above the pre-pandemic level in Q2 '19. In all regional markets, imports were at or above the levels in the second quarters of 2019 and 2020, except for Europe.

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