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Bangladesh's appetite for LNG on the rise as domestic gas production declines

Natural gas consumption in Bangladesh declined by about 1% year on year in the first ten months of 2023, as the increase in the South Asian country's LNG imports was not sufficient to offset the declines recorded in domestic gas production, the International Energy Agency (IEA) said in its most recent quarterly gas report.

Having hit 5.22 mt in 2023, which marked a year-on-year increase of 19.1% from 4.38 mt in 2022, Bangladesh's LNG imports are expected to continue rising in 2024 – and beyond – due to its rapidly declining domestic gas output and the commissioning of new gas-fired power plants, analysts tell LNG Business Review.

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