

This abstract will be presented during LNG2023 conference on 10-13 July in Vancouver, Canada among many other innovative projects, ideas and outlooks. LNG2023 will provide a unique platform for the global LNG industry and key stakeholders to discuss, debate, and showcase the latest industry developments and opportunities.



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### RUSSIA-UKRAINE CONFLICT SPURS EUROPE'S FSRU MANIA

As an aftermath of the Russia-Ukraine conflict, piped gas supplies from Russia to Europe plunged in 2022 that heightens the region's energy security risk. To reduce dependency on Russian gas, Europe has raised LNG imports with the average regasification capacity utilization reaching nearly 80% so far in 2022, compared with less than 50% last year. To increase LNG import capacity, a wave of LNG terminal constructions has been proposed among European countries this year, with some shelved projects being re-proposed, also with new some new plans. These plans will become a key driver in global regasification capacity growth. Most of the planned terminals will be Floating Storage and Regasification Unit (FSRU) based, due to FSRU's shorter timelines of constructions and flexibility in deployment.

In this presentation, Rystad Energy will outline the recent regasification plans by European countries, their status of constructions and existing facilities on the continent. We will discuss if the terminal buildout can support Europe's LNG demand growth and how many terminals would need to come online to put Europe in a more secured, comfortable position. We will also provide our analysis on how the utilizations of regasification facilities will change through 2030, to show the urgency of terminal constructions in the short term, while in the long term, the risk of over investment of LNG terminals in Europe will likely be seen amid the region's gloomy long-term outlook of gas demand.

To view the full conference agenda, visit <https://www.lng2023.org/lng-programme-overview>