The changing LNG Demand and Supply Outlook

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China leads the gas demand growth to 2020

Source: IEA
Natural gas demand in Asia-Pacific 1990-2016
Americas and Australia are the largest contributors to global gas incremental supply *BP (2013)*

![Incremental regional supply, 2012-18](chart)

*Source: IEA*
Export tight LNG supply until 2020

Source: IEA
Pipeline and LNG trade in Asia-Pacific 2000-2017

Source: IEA
LNG market has tightened

Source: BG Group
North American LNG Imports and Exports to 2025

Source: Oxford Institute for Energy Studies (OIES)
Break-even Destination Market Prices for US LNG to Europe and Asia

Source: Henderson (2013) and OIES
Liquefaction Unit Cost of Construction 1969-2015

Source: Oxford Institute for Energy Studies (OIES)
Regional Contract Pricing Prevailing Structure

Source: Poten & Partners Inc New York
Market based pricing of gas in three main consuming regions

Source: IGU
Structural ongoing Changes in Gas Pricing in Asia