

Research Report on China's Liquefied Natural Gas (LNG) Import 2023-2032

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Abstracts

Liquefied Natural Gas (LNG) is recognized as one of the cleanest fossil energy sources on the planet, with a volume of about one six hundredth of its gaseous form. With the global economy gradually moving towards low-carbon and environmental protection, the LNG market size has grown rapidly in recent years. China has insufficient local LNG reserves and therefore needs to import a large amount of LNG every year.

In 2021, China's LNG imports reached 78,789,500 tons, up 18.13% year-on-year, with an import value of US\$44.075 billion, up 89.64% year-on-year. According to CRI's analysis, from January to October 2022, China imported 50,505,300 tons of LNG, down 21.60% year-on-year, and imported US\$40.817 billion, up 34.28% year-on-year, due to the COVID-19 outbreak.

CRI analysis, from 2018-2022, the average price of China's LNG imports generally shows a decreasing trend followed by an increasing trend. From 2018-2020, the average price of China's LNG imports decreases continuously, from US\$499.09 per ton in 2018 to US\$348.47 per ton in 2020. From 2020-2022, the average price of China's LNG imports increases continuously. In 2021, the average price of China's LNG imports is US\$559.41 per ton, an increase of 60.53% y-o-y. In January-October 2022, the average price of China's LNG imports is US\$808.17 per ton, an increase of 71.26% y-o-y.

In 2021, China imports LNG from a total of 27 countries. CRI analysis shows that by import volume, Australia, Qatar, the US, Malaysia and Indonesia are the main sources of LNG imports into China. Australia is the largest Chinese LNG importer, and in 2021, China imports 31,102,400 tons of LNG, accounting for 39.48% of total LNG imports in that year, with an import value of US\$16,301 million, or 36.98% of total imports.

With China's investment in clean energy on the rise and limited room for growth in domestic LNG production, CRI expects China's LNG imports to continue to rise over the 2023-2032 period.

Topics covered:

China's LNG Import Status and Major Sources in 2018-2022

What is the Impact of COVID-19 on China's LNG Import?

Which Companies are the Major Players in China's LNG Import Market and What are their Competitive Benchmarks?

Key Drivers and Market Opportunities in China's LNG Import

What are the Key Drivers, Challenges, and Opportunities for China's LNG Import during 2023-2032?

What is the Expected Revenue of China's LNG Import during 2023-2032?

What are the Strategies Adopted by the Key Players in the Market to Increase Their Market Share in the Industry?

What are the Competitive Advantages of the Major Players in China's LNG Import Market?

Which Segment of China's LNG Import is Expected to Dominate the Market in 2032?

What are the Major Adverse Factors Facing China's LNG Import?

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