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Europe’s reliance on LNG imports risks energy security

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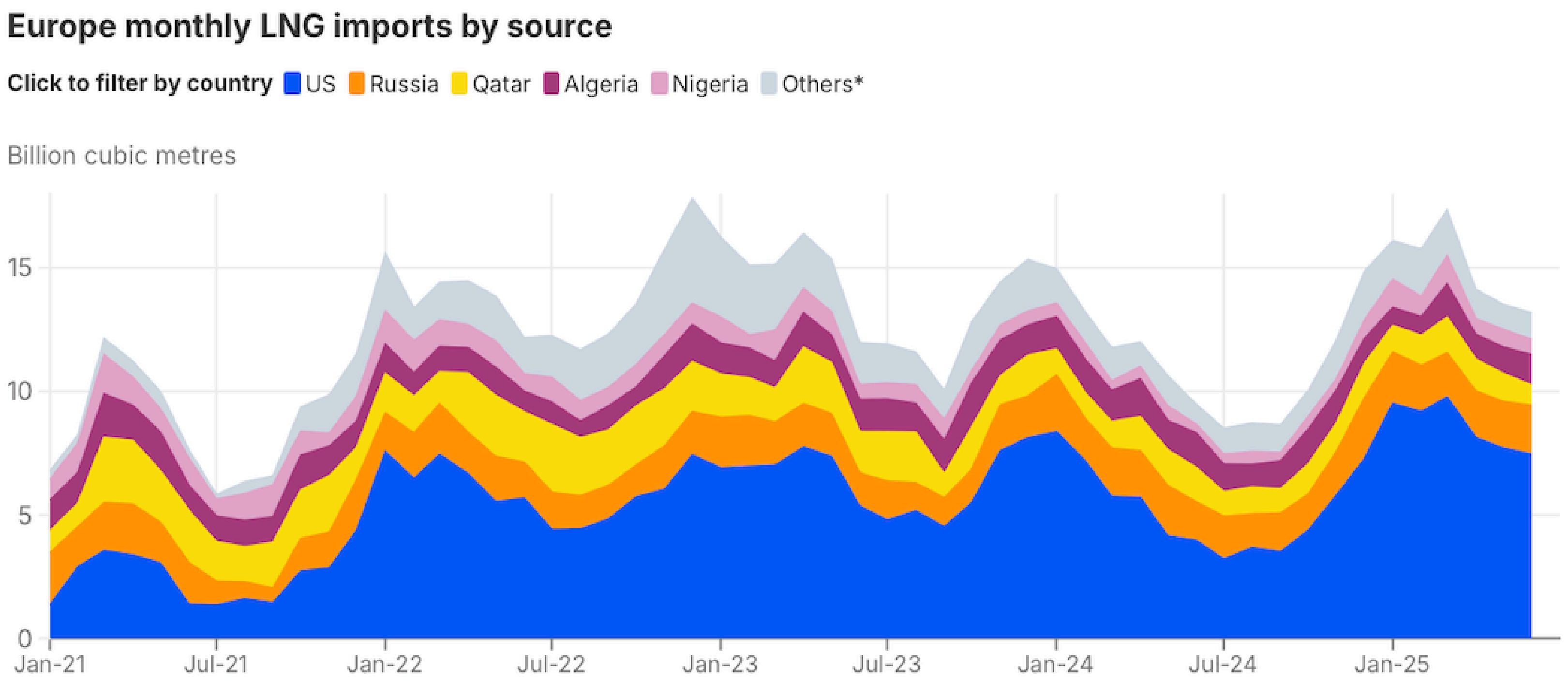
A competitive Europe can only be an independent Europe. Today, dependencies are at risk to become weapons of coercion.

European Commission President Ursula von der Leyen at the European Parliament plenary debate

Increasing LNG imports threatens Europe’s energy security



Source: Kpler, IEEFA. • Others include: Angola, Australia, Belgium, Brazil, Cameroon, Chile, China, Dominican Republic, Equatorial Guinea, France, Indonesia, Jamaica, Lithuania, Mozambique, Netherlands, Norway, Oman, Papua New Guinea, Peru, Puerto Rico, Singapore, South Korea, Spain, United Arab Emirates, and Trinidad and Tobago.

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Europe sources around 80% of its LNG imports from three countries

Europe LNG import mix (%)

0 30 60

Half year:	H1 2021	H2 2021	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024	H2 2024	H1 2025
US	28%	29%	47%	39%	46%	47%	49%	44%	57%
Russia	20%	14%	12%	11%	12%	12%	16%	16%	13%
Qatar	20%	21%	13%	17%	12%	13%	10%	11%	8%
Algeria	15%	14%	7%	7%	8%	11%	11%	11%	7%
Nigeria	12%	11%	8%	6%	6%	5%	4%	5%	6%
Trinidad and Tobago	3%	2%	2%	3%	2%	3%	2%	3%	2%
Norway	0%	0%	0%	4%	3%	4%	4%	5%	2%
Angola	0%	1%	2%	2%	3%	2%	1%	1%	2%
Other	3%	8%	8%	11%	9%	4%	2%	4%	4%

Source: Kpler.

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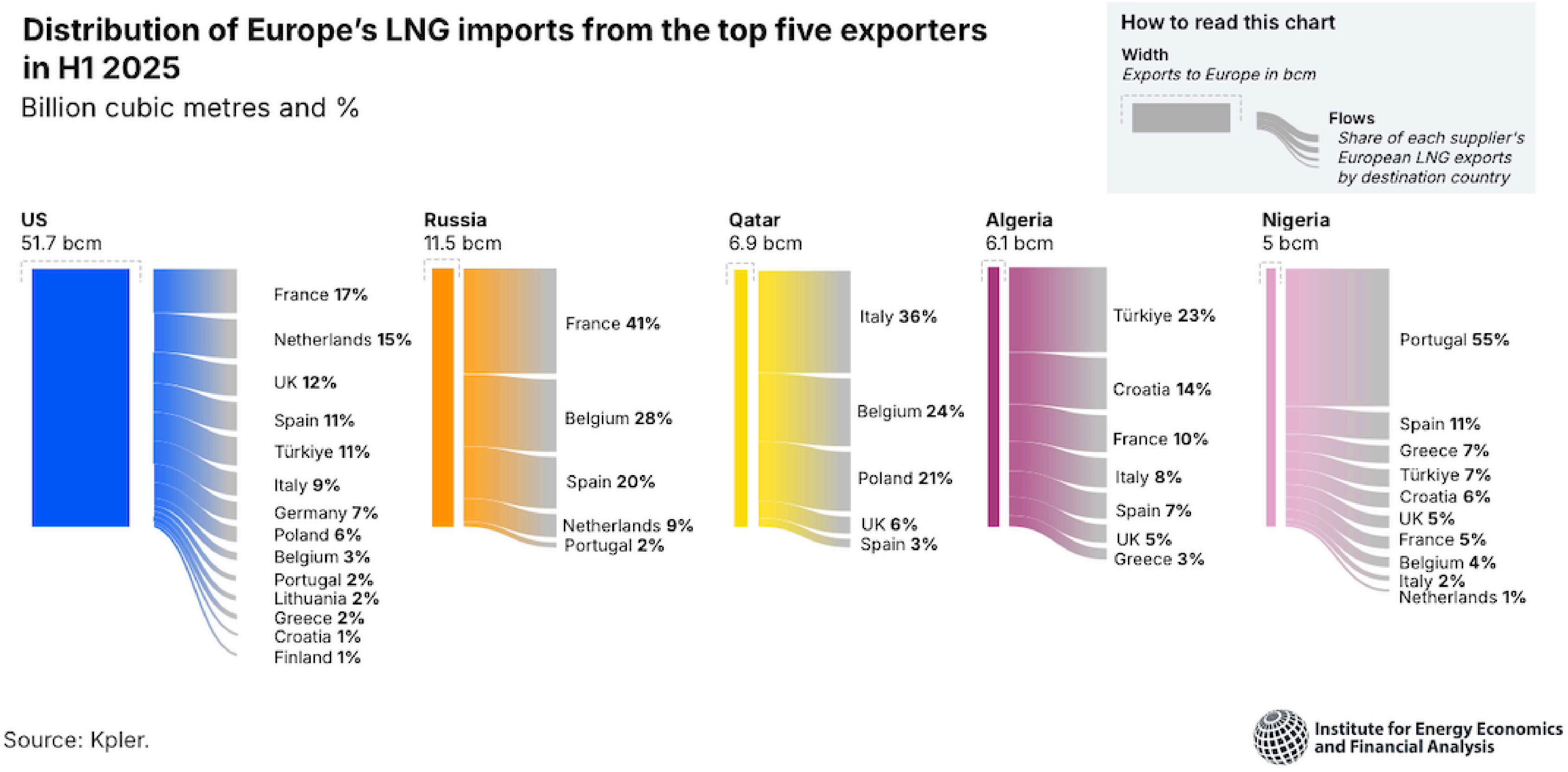
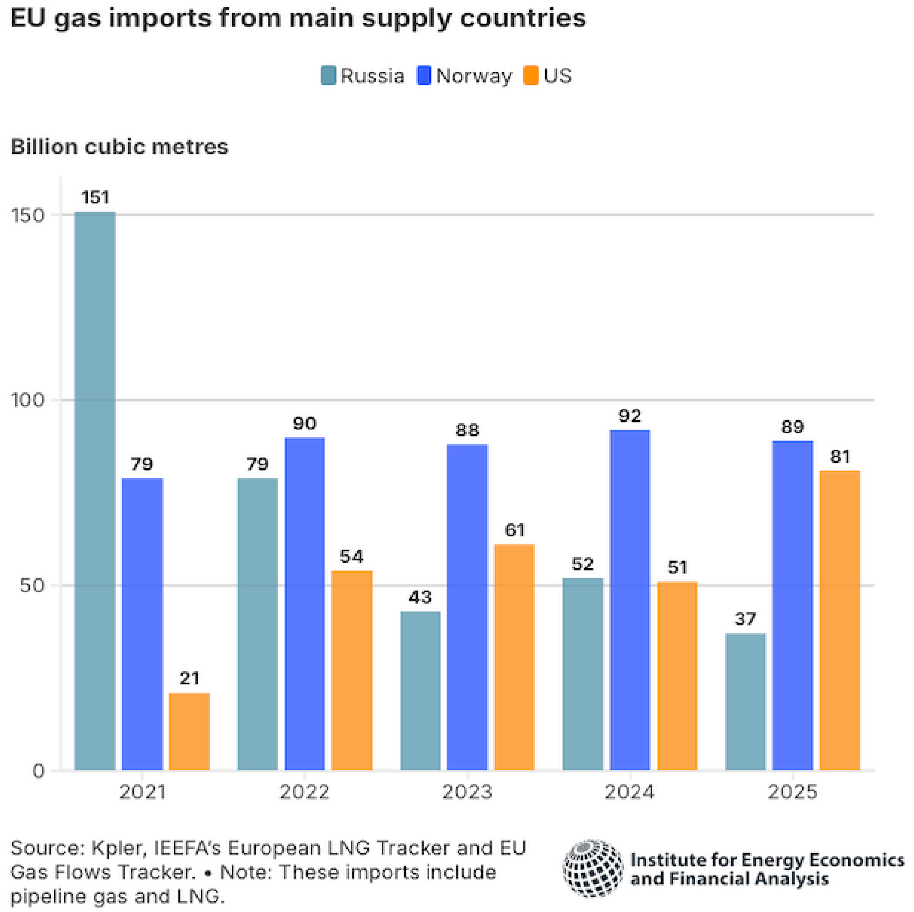
Europe's largest LNG importers are France, Spain, the Netherlands, Italy, Türkiye, the UK and Belgium



The EU's rising reliance on US LNG has created a potentially high-risk geopolitical dependency and could cause it to miss its gas demand reduction commitments

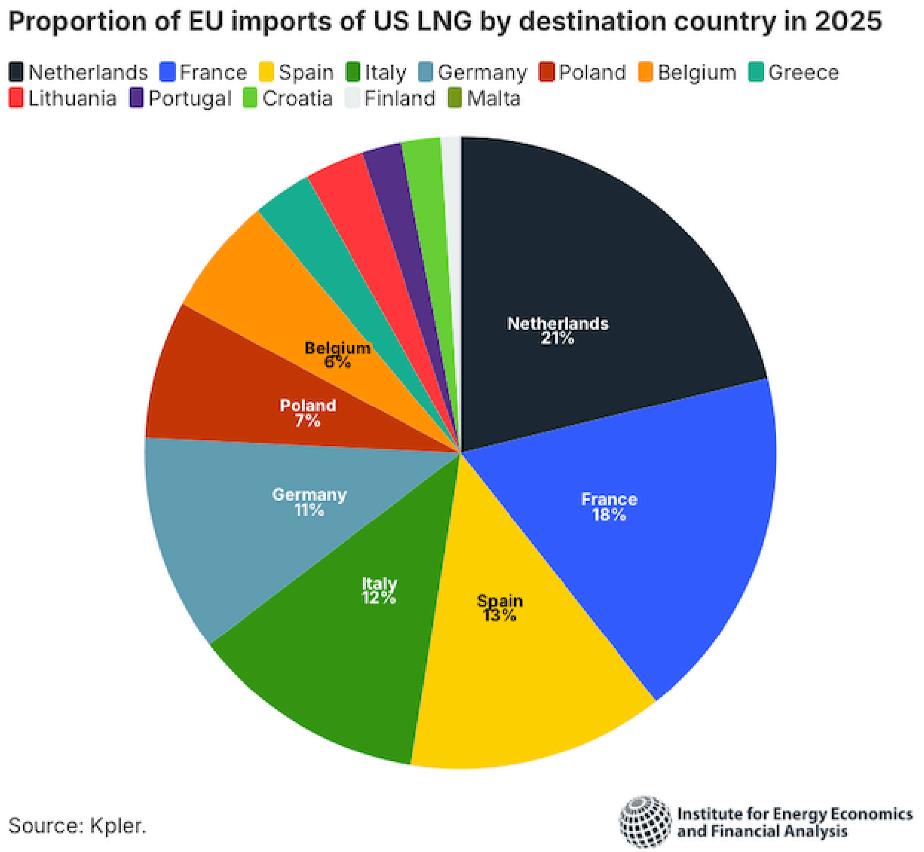
The pivot away from Russian gas has increased the EU's strategic dependency on US LNG

- The EU has strengthened its energy security by cutting gas demand by over 20% between 2021 and 2024 and curbing gas imports from Russia.
- However, this progress masks a new vulnerability for the EU.
- EU imports of US LNG rose from 21bcm in 2021 to an estimated 81bcm in 2025, an almost fourfold increase.



The Netherlands, France, Spain, Italy and Germany accounted for 75% of the EU’s imports of US LNG in 2025

- EU countries sourced 57% of their LNG imports from the US in 2025, doubling from 28% in 2021.
- 13 EU countries imported US LNG in 2025. US LNG is the most expensive for EU buyers.



EU countries' dependency on US LNG is set to deepen

EU countries' dependency on US LNG is set to deepen following LNG supply deals announced at the Gastech conference in Milan in September 2025 and the Partnership for Transatlantic Energy Cooperation (P-TEC) meeting in Athens in November.

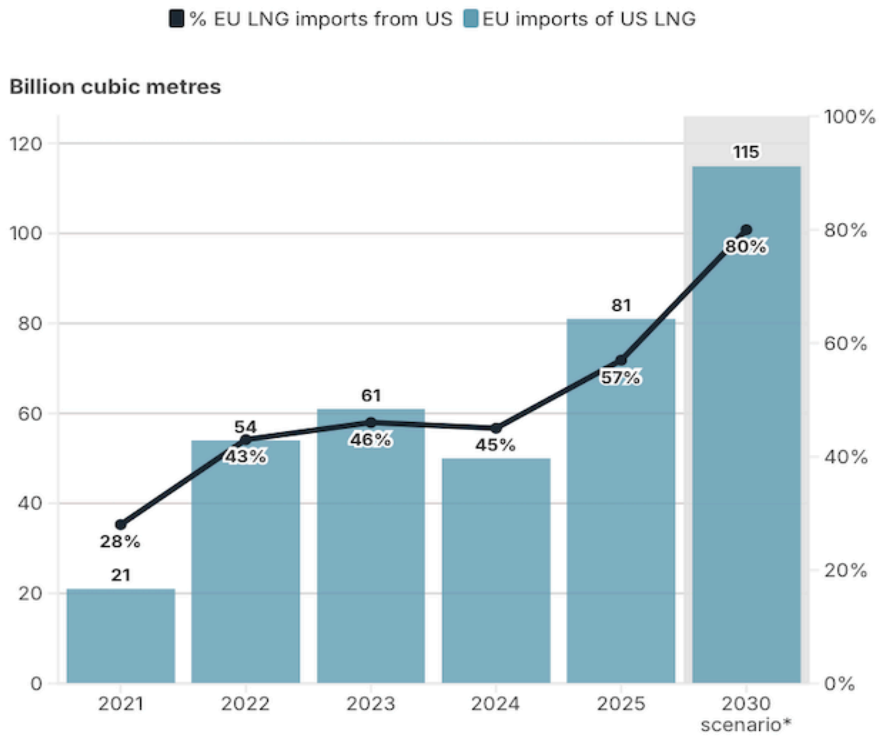
But by locking in long-term gas contracts, the EU risks undermining its Green Deal and energy autonomy.

The EU risks an overdependence on the US as it could supply 80% of the bloc's LNG imports by 2030

IEEFA has calculated a 2030 scenario where all these deals materialise and EU gas demand reduction efforts falter.

The deals could increase EU imports of US LNG to around 115bcm annually by 2030, meaning 80% of the bloc's LNG imports would be from the US.

The US could supply 80% of the EU's 2030 LNG imports



Source: Kpler, IEEFA's European LNG Tracker, IEEFA research. • Note: * The 2030 scenario assumes that the EU fulfils all its US LNG supply deals and the bloc's gas demand reduction efforts falter.

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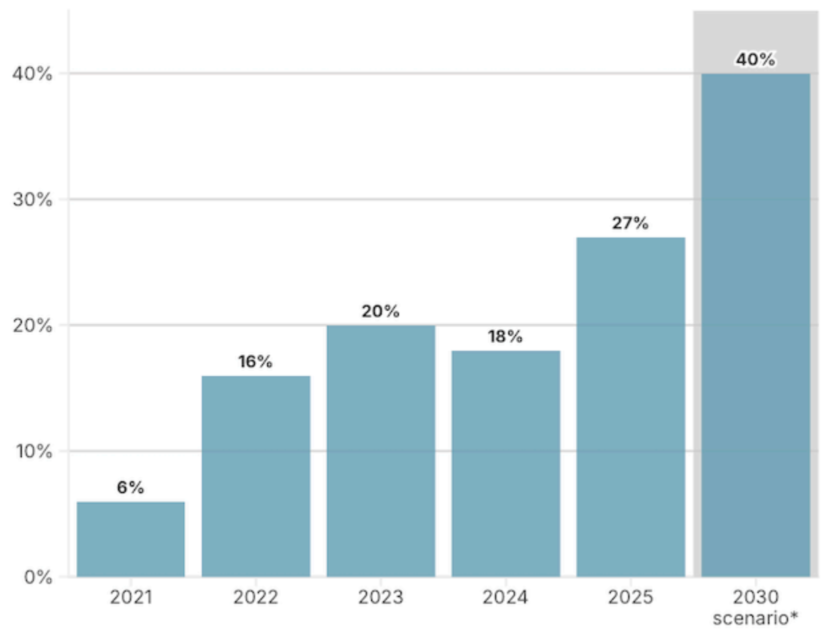
The EU could source 40% of its total gas and LNG imports from US in 2030

The EU sourced 27% of its total gas and LNG imports from the US in 2025.

New LNG contracts mean this figure could rise to 40% by 2030 under the 2030 scenario.

Share of total EU gas and LNG imports from the US



Source: Kpler, IEEFA's European LNG Tracker and EU Gas Flows Tracker, IEEFA assumptions. • Note: * The 2030 scenario assumes that the EU fulfils all its US LNG supply deals and the bloc's gas demand reduction efforts falter.

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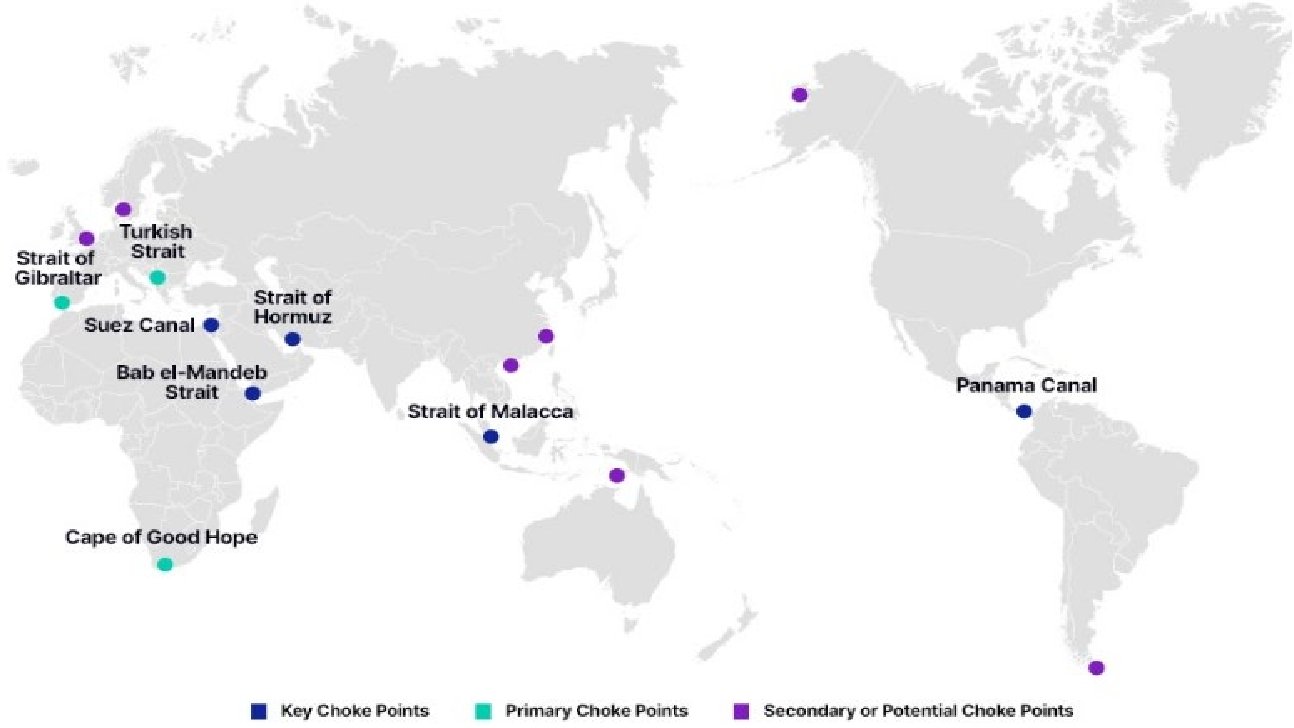
A disruption in the Strait of Hormuz could jeopardise 8% of Europe's LNG imports

Transit issues via the world's main chokepoints usually lead to increased costs, longer journey times and disruptions to global trade

Piracy, low water levels and geopolitical conflicts can disrupt transit via these routes



Strait of Hormuz

20% of global LNG flows transit via the Strait of Hormuz

In 2025, 11% of the LNG flows via the Strait of Hormuz were sent to Europe, decreasing from 14% in 2024

The EU’s legal ban on Russian LNG and pipeline gas

EU imports of Russian pipeline gas and LNG decrease

- Following Moscow's full-scale invasion of Ukraine in 2022, the EU has gradually reduced its reliance on Russian gas.
- The bloc's imports of Russian gas (including pipeline gas and LNG) fell by 75% between 2021 and 2025.
- Despite this shift, Russia remains one of the EU's largest gas suppliers.

The EU will ban imports of Russian LNG at the end of 2026

25 April 2026

- Short-term LNG contracts

17 June 2026

- Short-term pipeline contracts

1 January 2027

- Long-term LNG contracts

30 September 2027

- Long-term pipeline gas contracts

1 November 2027

- Long-term pipeline gas contracts if storage targets were not met for the winter

A future Europe with minimum gas and LNG imports will decrease the threats to its energy security and independence.

Thank you

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