U.S. PERSPECTIVES ON EUROPEAN ENERGY SECURITY

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BROOKINGS INSTITUTION

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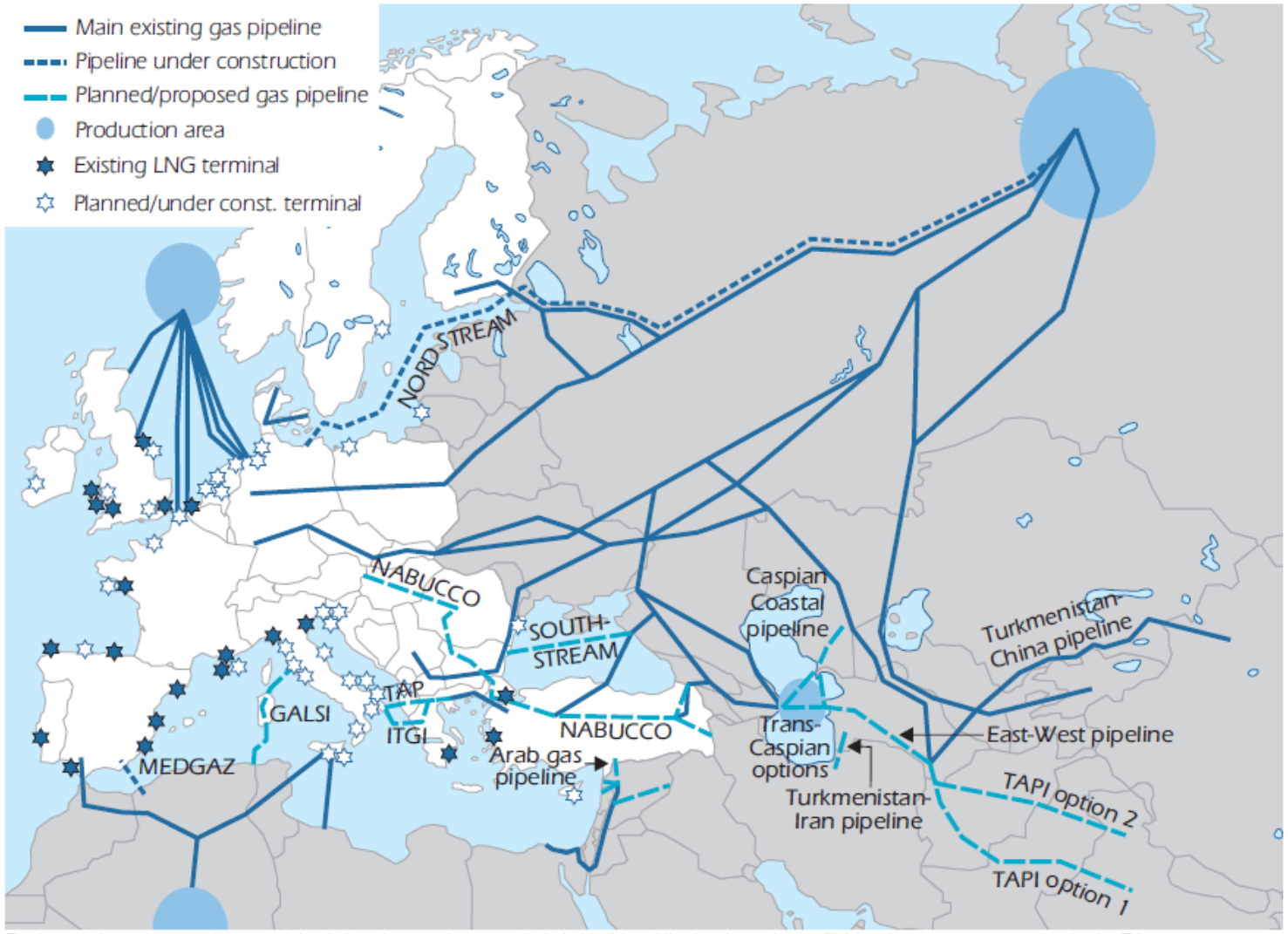
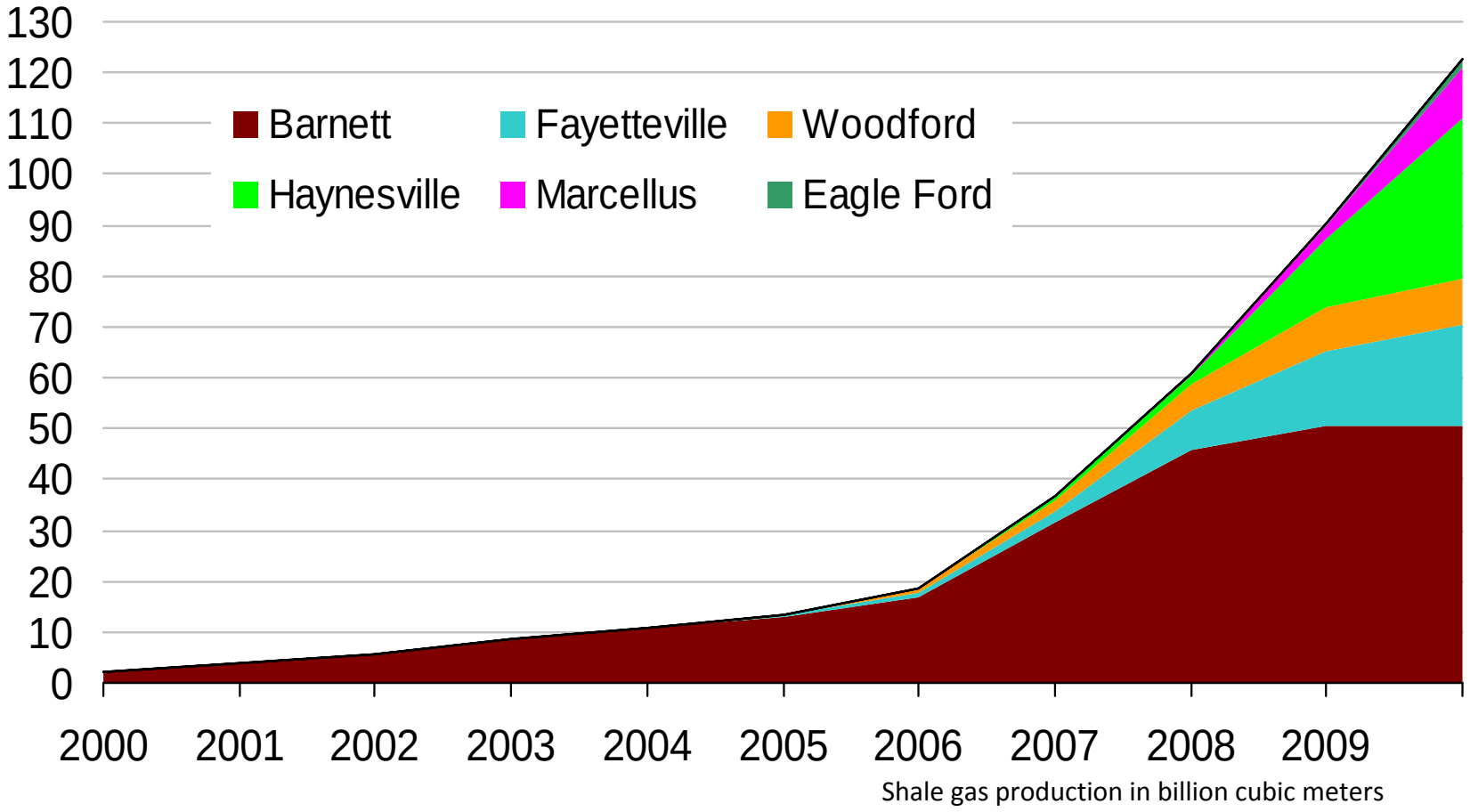
New pipelines, LNG, and shale gas will help meet European demand growth

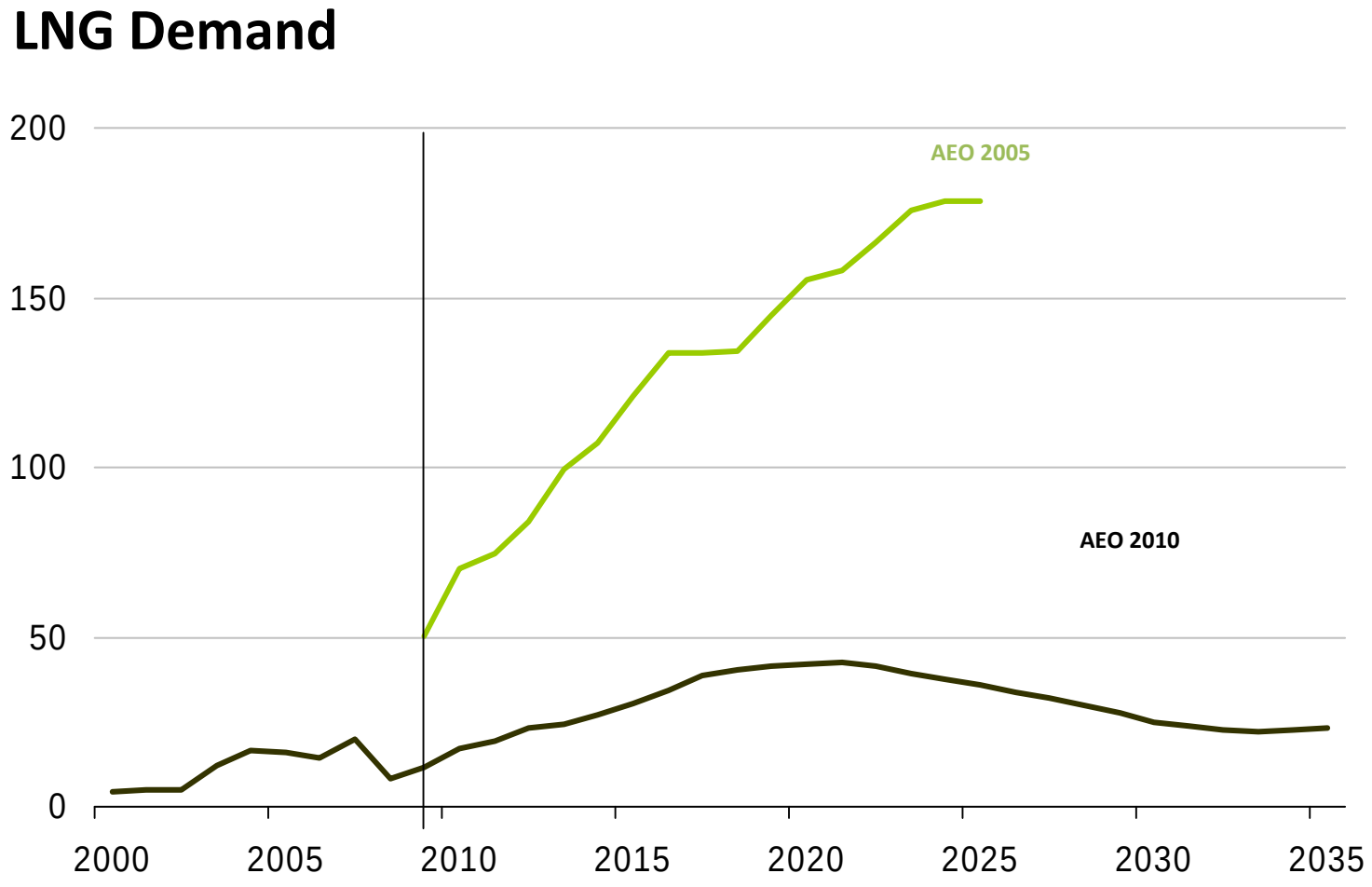


Shale gas production in the U.S. is growing strongly, could do so in the rest of the world



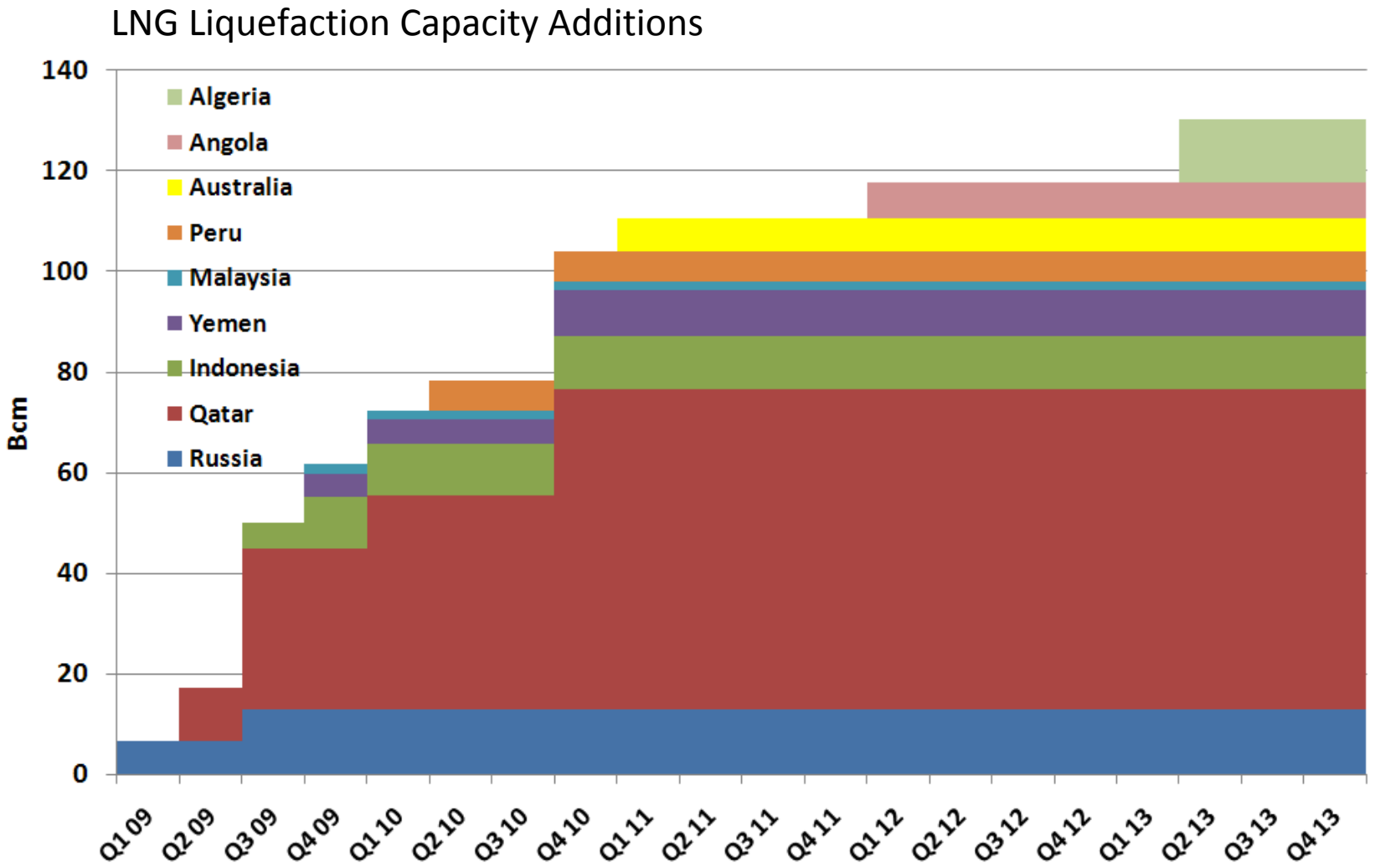
Source: EIA

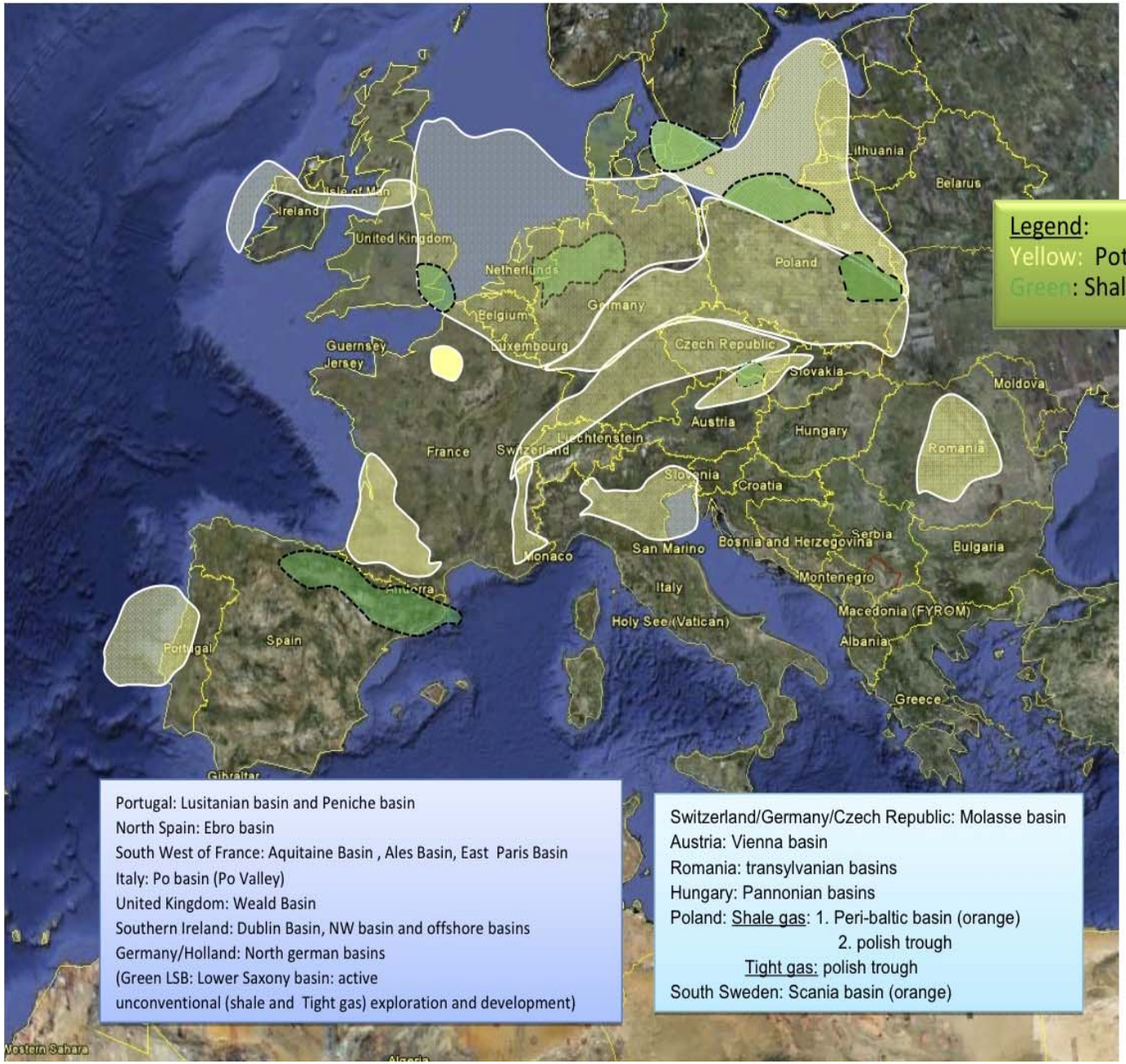
Shale gas has reduced U.S. LNG demand, making more LNG available on world markets



U.S. net LNG imports under AEO 2005 and AEO 2010 in billion cubic meters

LNG liquefaction capacity is projected to continue to grow, speeding development of this market





EPRC, Dec. 2009