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| Comment: | America future is Natural gas LNG export to help with Budget, and put poor families to work. LNG will grow strongly in coming years, supported by broad-based demand and the continuing expansion of export of liquefied natural gas (LNG) increasing the availability of gas globally. By 2040, the US accounts for almost one quarter of global gas production, ahead of both the Middle East and CISUS. Growth in natural gas demand is led by increases in world industry and the power sector and gas gaining share as some countries. The increasing accessibility and competitiveness of gas associated with LNG helps to develop new and expanding markets, led by China |
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together with some smaller Asian countries, such as Pakistan and Bangladesh. Europe remains a key market, both as a potential 'market of last demand' for surplus LNG cargoes and as a key hub of gas . USA enhances its position as the world's largest producer of oil and gas with increasing prosperity of the developing world is a key force shaping economic and energy trends over the next 25 years. Global LNG supplies more than double with around 40% of that expansion occurring over the next five years. Asia and Europe together account for the vast majority of LNG demand by 2040. Europe domestic gas production reduction causing the share of imported gas in total consumption to increase. European concerns about becoming overly dependent on gas exports from Russia. The sustained growth in global LNG supplies greatly increases the availability of gas around the world, with LNG volumes overtaking inter-regional pipeline shipments in the early 2020s. Oil accounts for nearly two-thirds of the growth in the non-combusted use of energy, with natural gas providing much of the remainder. Growth in natural gas is concentrated in the use of LNG in long-distance road haulage and marine transportation. China is the world's largest consumer of energy and has been the most important source of growth for global energy over the past 20 years. rise in India's energy demand is supported by continued robust economic growth. Fastest rate of growth of gas demand is in the transport sector as gas is increasingly used in trucking and marine transport. US share of global oil production (crude plus natural gas liquids (NGLs)) increases from about 12% today to about 18% by 2040. This is well above Saudi the world's second largest producer - which has a market share of about 13% by 2040. For natural gas, the US lead is even more pronounced: accounting for 24% of total gas production in 2040. US also remains the world's largest consumer of gas and second-largest consumer of oil. All of the demand growth comes from emerging economies, driven by rising prosperity, with India replacing China as the primary source of growth. Non-OPEC supply grows by 5 Mb/d, with the US accounting for more than all of the net growth. US liquids production, including natural gas liquids (NGLs), account for two-thirds of the increase in global supply during the first 15 years. US tight oil could grow more rapidly or for longer than projected. US tight oil could potentially grow to around 15 Mb/d by 2030 and remain around that level. Natural gas grows strongly, supported by broad-based demand, strong increases in low-cost supplies, and continuing expansion of supplies of liquefied natural gas (LNG) increasing the availability of gas globally. natural gas growth is supported by a number of factors: increasing levels of industrialization and power demand (particularly in emerging Asia and Africa);continued coal-to-gas switching (especially in China); and the increasing availability of low-cost supplies in North America. *

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