

ANALYSIS OF THE EUROPEAN LNG MARKET DEVELOPMENTS

2025 Monitoring Report (2024 market data)



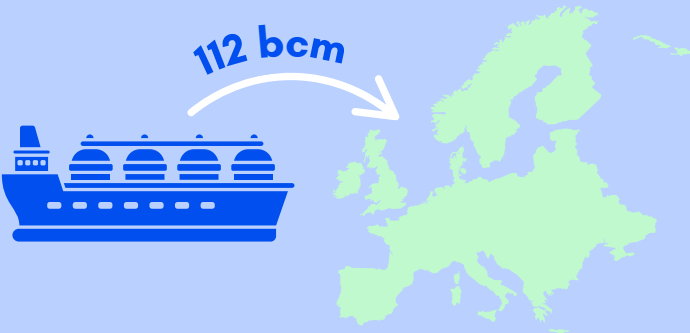
EU liquified natural gas (LNG) terminals are key enablers of flexibility and supply security, supporting the filling of underground storage ahead of winter.



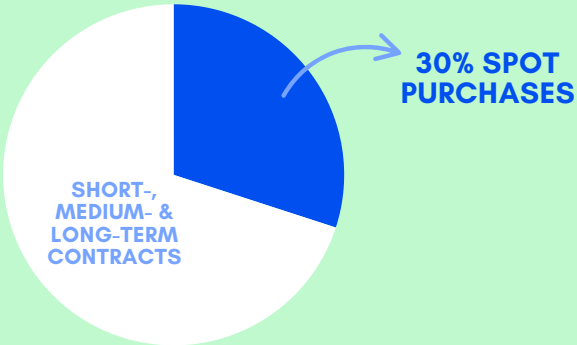
40% of the EU's total gas supply in 2024 was LNG.



The EU imported 112 bcm of LNG in 2024, maintaining its position as the world's top LNG importer.



30% of EU LNG imports came from the spot market, twice as much as other major importers.



50% of the EU's LNG imports came from the United States, the world's top exporter.



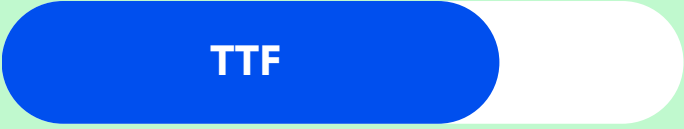
22% rise in Russian LNG exports to EU (compared to 2023), reaching 21 bcm, despite sanctions.



While over half (55%, 25 bcm) of spot LNG volumes were traded at moderate price levels (below 35€/MWh), significant price volatility persisted throughout the year.



73% of the EU spot LNG traded volumes were referenced to the TTF* price index.



*Dutch Title Transfer Facility

ACER RECOMMENDATIONS



Faster roll out of renewables and energy efficiency to reduce gas demand and reliance on spot LNG.



Secure additional LNG supply under flexible contract terms to reduce the price volatility exposure of reliance on spot LNG.



Strengthen coordination and efficient data exchange between Member States and the European Commission to enable timely monitoring on decarbonisation progress.