

Recent Trends in Production and Utilization of LNG: A Global Prospective

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Natural gas supplies approximately one-fourth of the world's total commercially traded primary energy requirements. A continuous, steady growth in gas consumption in domestic households, industry, and power plants has gradually turned natural gas into a major source of energy. Main drivers in this development are the technical and economic advantages of natural gas. It is a clean, versatile, and easily controllable fuel. On this basis, natural gas is often considered the form of energy that will be the "bridging fuel" to a sustainable energy system, sometime after 2050. Unlike other main sources of energy, such as oil and coal, gas is not traded on an actual world market. This article examines how the supplies of gas and markets have been constituted in the past as a function of economic, technical, and institutional components and how they have been altered in recent times.

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