

European Imports of Russian LNG Hit 'Record Levels' in 2024

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Gazprom

Europe imported record amounts of Russian liquefied natural gas (LNG) in 2024, The Guardian [reported](#) Thursday, citing data from energy analysts.

Despite heavily reducing its imports of piped Russian gas — a key source of revenue for Russia's war chest — following the Kremlin's full-scale invasion of Ukraine, Europe has increasingly bought LNG from Russia and other countries.

European ports received 17.8 million tons of LNG from Russia in 2024, over 2 million tons more than in 2023, the newspaper reported, citing data from Rystad Energy.

In terms of volume, Europe imported 49.5 billion cubic meters (bcm) of Russian gas through pipelines and 24.2 bcm in LNG, said Jan-Eric Fähnrich, a gas analyst at Rystad Energy.

Fähnrich noted that some of these imports were resold to other countries.

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The Centre for Research on Energy and Clean Air (CREA)'s data said the European Union imported 17.5 million tons of Russian LNG in 2024 — a 14% year-on-year rise in volume — totaling 7.32 billion euros (\$7.5 billion).

“The reason for the rise is fairly simple,” Vaibhav Raghunandan, a Russia analyst at Crea, told The Guardian. “Russian LNG is offered at a discount to alternative suppliers ... With no sanctions imposed on the commodity, companies are operating in their own self-interest and buying increasing quantities of gas from the cheapest supplier.”

The data comes days after Ukraine [ended](#) the decades-long transit of Russian natural gas to Europe via its pipelines.

The EU [banned](#) Russian crude oil and [coal](#) after Moscow invaded Ukraine in 2022 but has steered clear of total bans on pipeline gas and LNG.

In June 2024, the EU [said](#) it would ban the “transshipment” of Russian LNG that goes on to non-EU countries and prohibit new investments and services in LNG production projects in Russia from March 2025.

Fährich told The Guardian that last year's increase in Russian LNG imports may have been tied to efforts to ship volumes ahead of the new sanctions.

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