

Briefing: G20 government finance enabled 82% of LNG export infrastructure expansion, breaking climate promises

This briefing shows **G20** government institutions were involved in **financing 82% of new Liquefied Natural Gas (LNG) export terminal capacity built from 2012-2022, providing at least USD 78 billion in loans, guarantees, and equity investments** for new LNG export terminal capacity projects. The loan portion of this alone made up 24% of all capital investment in new LNG export terminals during this period.

The briefing also reveals that:

Japan, China, Korea, and the **US** are the **biggest public financiers** of new LNG export capacity.

These publicly-backed projects are causing **928 megatonnes of CO₂ equivalent per year**, nearly twice the annual emissions of Canada.

Government support is continuing to enable future **LNG** expansion. At the start of 2023, 83% of under-development LNG export terminal capacity expected to be completed by 2026 has public finance backing, amounting to USD 33 billion in financing. If completed, these new projects will drive the addition of a further **654 megatonnes** of CO₂ equivalent each year.

This new data bolsters previous case studies and industry reports showing that with government backing and often below-market terms, international public finance has been playing an outsized role in getting these large, risky **fossil** infrastructure projects built. But, this role may be shifting. If momentum continues behind the Glasgow Statement initiative to end international public financing for LNG and other fossil fuels from the start of 2023, LNG terminals will be more difficult to finance and complete, and this money can instead be used to catalyze a just **energy transition**.

Source: [Oil Change International](#)