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LNG boosts Australia's GDP and trade balance

Australian Bureau of Statistics (ABS) data released today confirms that strong LNG exports are a rare source of growth in Australia's economy.

Oil and gas extraction rose by 5.1 per cent over the 2016 March quarter, following the record \$17 billion in LNG exports in 2015.

APPEA Chief Executive Dr Malcolm Roberts said Australia's LNG projects will deliver decades of economic growth, jobs and exports.

"In 2015, the seven LNG projects in Australia produced about 30 million tonnes of LNG," Dr Roberts said.

"When these projects and the three projects under construction reach full output, Australia's LNG exports will almost triple.

"By 2019, Australia will be the largest single exporter of LNG in the world.

"For LNG to continue to be a pillar of the nation's economy amid a depressed oil market, exploration and development must be fostered, not restricted."

Dr Roberts said capturing future growth and investment opportunities should be a key aim for both major parties during the Federal election campaign.

"We need to hear much more from our political leaders about how they intend to encourage resource investment, increase competitiveness and build on a decade of extraordinary LNG investment," he said.

The [2016 APPEA Conference and Exhibition](#) in Brisbane runs from 5-8 June.

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