

India Energy News

APPEA: Natural gas has key part to play for sustainable development

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March 18 -- Australian Petroleum Production and Exploration Association issued the following news release:

The latest Future Australia roundtable, Natural gas: dim past or bright future?, co-hosted by APPEA and NewsCorp, debated the place of oil and gas in a future geared towards sustainable development.

The roundtable, held on March 10, featured several noted industry experts, brought together to discuss whether the Australian gas sector is compatible with wider global environmental and social sustainability goals. Speakers at the roundtable included:

* Brian Sullivan, Executive Director, IPIECA

* Susie Smith, CEO, Australian Industry Greenhouse Network (AIGN)

* Scott Tinker, Director, **Bureau of Economic Geology**, UTexas

* Andrew Garnett, Director, UQ Centre for Natural Gas

The United Nations' 2030 Agenda for Sustainable Development is a document setting out 17 goals for governments, industries, and organisations around the world to combine their efforts in developing economic growth in a way that is socially just and environmentally sustainable.

The oil and gas industry contributes to all 17 sustainable development goals (SDG) by providing the energy security that drives global economic and social development. The industry also creates direct and indirect jobs, invests in critical infrastructure and contributes tax and royalties to governments across the world.

While these sustainable development goals intersect in various ways, the 13th, which relates to climate change, is particularly pertinent to the oil and gas industry as it works to meet the needs of the Paris Agreement while also providing the energy required to meet the needs of a growing – and increasingly urbanised – world population. Switching from coal to gas is an effective way to reduce greenhouse gas emissions, particularly for countries in the earlier stages of their sustainable energy journey. Annual Australian LNG exports reduce emissions in recipient countries by around 170 million metric tonnes, nearly a quarter of Australia's total emissions. More gas, not less, can help to shore up the move to a cleaner energy future as countries continue to move away from coal-fired electricity.

Gas can also ensure energy security to meet growth demand while renewable technologies continue to grow in importance and viability worldwide. It is important to note that oil and gas are also essential to the energy needs of the mining sector, which will be boosted over the coming decades by an increased need for materials used in renewable battery manufacturing.

As the International Petroleum Industry Environmental Conservation Association (IPIECA) stated in its Sustainable Development Goal Atlas: "The oil and gas industry is committed to responsible and sustainable business, as well as serving as an essential partner to support governments to meet the challenge of achieving the sustainable development goals."

By providing energy security, creating jobs and delivering crucial infrastructure around the world, natural gas investment isn't just consistent with meeting our global sustainable development goals – it's the key that could unlock progress across all 17 goals.

Source: Australian Petroleum Production and Exploration Association

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