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Australian gas industry delivering for the domestic market

The release today of the Australian Energy Market Operator's (AEMO) *2018 Gas Statement of Opportunities* (GSOO) confirms that the actions taken by the industry to bring more gas into the domestic market has removed any concerns about potential shortfalls out to 2030.

APPEA Chief Executive Dr Malcolm Roberts said the GSOO finds the industry has increased substantially the flow of gas to the east coast domestic market and that this will continue into the future.

"There have been a significant number of new gas supply agreements announced in 2017 and 2018 providing gas to domestic customers.

"The gas industry has announced billions of dollars in new investment in 2018 and beyond, to bring more gas into the market, supporting both domestic gas consumption and the gas export projects that are underpinning much of Australia's economic growth.

"In the past year we have seen significant announcements from Arrow Energy, Shell Australia, Senex, Cooper Energy, Strike Energy, GLNG, Australia Pacific LNG, Origin Energy and Santos to bring on new supply in various parts of eastern Australia," Dr Roberts said.

"Together with the revised demand and supply outlooks developed by AEMO, they mean the industry has met in full the commitments provided to the Government in 2017.

"Looking forward, the GSOO notes further action by both industry and governments can bring even more gas into the east coast domestic gas market.

"This means there is no room for complacency, with the GSOO finding that meeting demand over the period to 2030 will still require ongoing industry investment in commercialising existing reserves and resources and finding new sources of supply.

"With exploration at historically low levels, this analysis reinforces how vital it is for all governments to support developing new gas supplies as quickly and as cheaply as possible.

"This requires a focus on removing red and green tape and regulatory burdens to developing new supply in New South Wales and urgently removing the bans and moratoriums in Victoria. These remain important barriers to increasing energy security and placing downward pressure on prices.

"It is now time to shift the focus back to where it belongs – the need to ensure more gas supply and more gas suppliers. This should be the focus of all governments," he said.

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