



appea

the voice of australia's
oil and gas industry

Media Release

18 March 2020

Oil and gas supports the economy in challenging times

Today's release of the [Resources and Energy Quarterly March 2020](#) reaffirms the important role the resources sector, including the Australian oil and gas industry, plays in keeping the economy strong and resilient in the face of significant social, health and economic disruptions like the COVID-19 pandemic.

According to the Department of Industry, Science, Energy and Resources, the value of Australia's resources and energy export earnings are forecast to set a record \$299 billion in 2019-20, up from \$281 billion in 2018-19.

APPEA Chief Executive Andrew McConville said the data reminded Australians of the critical contribution of our oil and gas industry.

"At a time of great economic uncertainty arising from the current pandemic, Australia's resources and energy exports are helping ensure that Australia has the financial ability to respond effectively and strongly," Mr McConville said.

"Australia's oil and gas industry is also helping ensure we keep the lights on at home, and our hospitals and other public facilities operating, by continuing to deliver energy to the domestic market."

APPEA's members are working through their contingency planning to ensure that they continue to produce and deliver gas to market – whether it be for export or for use here at home.

"The oil and gas industry underpins around 80,000 direct and indirect jobs – and hundreds of thousands of Australian jobs rely on the reliable, affordable and sustainable supply of oil and gas," Mr McConville said.

"The Australian oil and gas industry has always taken its obligations to the domestic market very seriously and will ensure it continues to supply Australian households and businesses.

"At the same time, our exports will be an important contributor the Australia's economic growth, a contribution that will be vital as Australia looks over time to recover from that challenging circumstances, both in terms of COVID-19 and its effect on global energy markets, we now face."

The data released today also showed the resources industry directly accounted for 28 per cent of the growth in Australian economy in the year to December 2019.

Media contact: Brad Watts – 0447 793 444 – bwatts@appea.com.au

Canberra +61 2 6247 0960
appea@appea.com.au

Adelaide +61 8 7087 7111
adelaide@appea.com.au

Brisbane +61 7 3231 0500
brisbane@appea.com.au

Darwin +61 8 8943 0675
darwin@appea.com.au

Perth +61 8 9426 7200
perth@appea.com.au