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Technology Investment Roadmap discussion paper navigates the path to lower emissions

The release this morning by the Minister for Energy and Emissions Reduction Angus Taylor of the Federal Government's Technology Investment Roadmap discussion paper is an important step to achieving a lower carbon economy.

Welcoming the release of the discussion paper, APPEA Chief Executive Andrew McConville agreed that the path to a lower carbon future must include investing in energy technology at home and abroad.

"The discussion paper clearly identifies the need for a system-wide appreciation of our energy requirements and that there are different roads we can take to get there. At a time when the economy is under significant pressure from the challenges associated with COVID-19, investing in cleaner energy technologies makes sense, from an emissions perspective and to strengthen our economy."

Importantly, the discussion paper recognises the powerful role that Australia's modern, technology-driven natural gas industry can play in lowering Australia's emissions and those of our trading partners.

"Australia's natural gas industry is a high-technology industry, and the discussion paper recognises the important role that the industry will continue to deliver for Australia and for the world. Emerging technologies like Carbon Capture and Storage, hydrogen, and the increasing role renewables continues to play are all significantly underpinned by natural gas in our energy mix today," Mr McConville said.

The Paper also recognises the role of Australia's LNG exports are continuing to play in reducing the emissions profile of our trading partners (p.28):

As the world's largest exporter of LNG, Australia will continue to capitalise on this important low emissions export opportunity. Some of our key trading partners, including Japan and South Korea, have indicated that LNG will play an important role in decarbonising their electricity systems. LNG represents a continuing export opportunity for Australia.

"Reducing global emissions is a global effort, and as an energy exporter Australia is doing its part through many channels. Our LNG exports can substitute gas for more emissions-intensive fuels and have the potential to reduce greenhouse gas emissions by 163 million tonnes in our trading partners," said Mr McConville.

Mr McConville said the oil and gas industry looked forward to further engagement through the discussion paper process to elaborate on how the natural gas industry can continue to support innovative solutions as we move to a cleaner energy future.

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