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APPEA congratulates new Federal Shadow Ministers

APPEA congratulates Madeleine King and Chris Bowen on their appointments as part of the Federal Opposition's ministerial reshuffle today.

APPEA Chief Executive Andrew McConville said the industry looked forward to continuing to work collaboratively with the shadow ministers and the Opposition to ensure the safe and sustainable development of Australia's oil and gas resources.

The appointment of Ms King to the important resources portfolio, in addition to her existing role as Shadow Minister for Trade, is recognition of the critical role Australia's resources make to the economy.

"Our natural resources play a vital role and contribution in underpinning our economic well-being with hundreds of thousands of Australian jobs relying on a safe, reliable and affordable natural gas supply," Mr McConville said.

Australia's oil and gas industry is a significant contributor to the national economy. The sector has invested around \$473 billion in the Australian economy through new projects over the past 10 years, directly and indirectly employed 80,000 Australians across the country and has contributed to making Australia the world's leading LNG exporter.

The appointment of Mr Bowen to the Climate Change and Energy portfolio is welcomed by the industry. Mr Bowen brings deep public policy experience to a critical portfolio essential to Australia's ongoing prosperity.

"Climate change and energy are both fundamental to the Australian economy and getting the right policy settings will help set Australia up well for the future," Mr McConville said.

"The oil and gas sector is a high-technology industry, and natural gas will play a positive role in facilitating the transition to a lower-carbon economy.

"Technologies like carbon capture and storage, hydrogen and the increasing role renewables continue to play are all significantly underpinned by natural gas in our future energy mix.

"Australia's natural gas is essential for delivering a lower emissions future for Australia and to meet the objectives of the Paris Agreement. 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 the Australian Government has estimated the potential to reduce greenhouse gas emissions by 170 million tonnes CO₂-e for our trading partners."

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