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## **Media Release – Carbon Capture and Storage (CCS) is key to net zero**

The voice of the Australian oil and gas industry today told the Australian Carbon Capture Utilisation and Storage (CCUS) Conference that if the world can fast track and scale up CCS development it will lead to net zero emissions quicker.

APPEA Chief Executive Andrew McConville used his presentation at the conference to outline how CCS could be the key to safely and permanently reduce greenhouse gas emissions in the oil and gas industry, allowing the industry to continue delivering jobs, growth and modern conveniences.

“We deal in the real world, demand for our product is continuing to grow, especially in developing countries looking to provide their citizens with reliable, affordable and cleaner energy for the first time,” Mr McConville said.

“Oil and gas is an irreplaceable energy source, currently our industry already provides more than half the world’s energy, is an essential input to make the everyday products we take for granted in our modern life and, in most cases, there is no substitute for oil and gas.

“Simultaneously climate change is our most urgent global challenge. So, we need to find ways to reduce emissions associated with oil and gas production and use – that is the real answer to achieving a cleaner energy future.

“CCS is one of those ways where we can get the world to net zero faster while also providing our global population access to affordable, secure energy.

“Our industry is leading CCS technology development and is the enabler of a large-scale industry in Australia that will create new jobs and skills and put Australia in the lead of the new global climate change technology race.

“Government research shows that in Australia large-scale deployment of technologies such as CCS can avoid around 250Mt of emissions by 2040.

“The world is noticing the opportunity for CCS and with the right policy settings, Australia can emerge as a global leader in CCS.”

Mr McConville said the oil and gas industry is already doing much of the heavy lifting when it comes to climate change action – reducing emissions through coal-to-gas switching, supporting renewables, operational improvements, hydrogen development and CCS technology.

“Australia needs low-cost emissions abatement to maintain its position as a leading energy exporter and ensure our international competitiveness in a net zero emissions future.”

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