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ADGSM REVIEW MUST MAINTAIN GLOBAL INVESTMENT CONFIDENCE IN AUSTRALIA: APPEA

Australia's gas industry says the review of the Australian Domestic Gas Security Mechanism (ADGSM) must maintain investment confidence among international trading partners.

The Australian Petroleum Production & Exploration Association (APPEA) said it would work constructively with the Australian Government during its ADGSM review after today's release of the review's issues paper.

APPEA Acting Chief Executive Damian Dwyer said the industry was already acting to cover supply next year.

"As we have done throughout winter when coal and renewable generation failed, the gas industry is working to get the gas to where it needs to be and customers can be assured supply will be adequate next year so they can continue uninterrupted," he said.

"The ADGSM was designed to ensure both export and new supply levers were available to cover demand."

Mr Dwyer noted the review is guided by seven principles including maintaining trust with international trading partners and investors.

"The principles are already areas of focus for the industry – from ensuring domestic supply, competitive prices, contributing to global energy security, decarbonising under our commitment to net zero by 2050, enhancing transparency and reducing cost burdens," he said.

"It is also significant that the review aims to respect our world-leading position and global reputation as an exporter that has delivered extraordinary economic benefits to Australia.

"Australia needs to be very mindful of any signals sent by any policy changes to our longstanding trade and investment partners around the world who have invested in the Australian economy because of our stability.

"It is even more important to demonstrate consistency, certainty and market stability for the cleaner energy future given these same trading partners are those Australia will work with to build our future hydrogen export industry."

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