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LNG exports sustaining Australia's economic growth

The *Resources and Energy Quarterly June 2019* released today shows the key role liquefied natural gas (LNG) exports play in supporting Australia's continued economic and jobs growth.

According to the Department of Industry, Innovation and Science, the value of Australia's resources and energy exports are estimated to have totalled a record \$275 billion in 2018-19 due in large part to growing LNG exports.

In 2018-19, Australia's LNG export earnings are estimated at \$49.7 billion, an \$18.8 billion (61 per cent) increase over the previous year – the largest increase of any commodity.

These results follow on from last week's ABS employment figures for the oil and gas industry which showed 3,800 new jobs have been created since February this year, equating to about a 17 per cent increase.

APPEA Chief Executive Andrew McConville said the data showed the significance of LNG exports to sustaining Australia's economic growth, maintaining living standards and supporting employment.

"Australia's LNG projects will deliver decades of economic growth, jobs and exports," Mr McConville said.

"The billions of dollars invested in these projects has also benefitted the domestic market, which is now much larger. The LNG industry is a very large supplier of domestic gas to the east coast gas market.

"The investment in LNG projects has significant flow-on benefits on the east coast and the west coast of Australia.

"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.

"LNG exports also have regional and global environmental benefits. LNG is helping to cut carbon emissions in electricity generation, especially in large cities across Asia. LNG helps developing countries reduce air pollution, a major cause of millions of premature deaths."

According to government estimates, Australian LNG exports are reducing carbon emissions by 148 million tonnes in customer nations, equivalent to more than a quarter of Australia's emissions.

"Australian LNG is doing its bit in addressing the global challenge of reducing emissions while also growing the Australian economy," Mr McConville said.

Read the [Resources and Energy Quarterly report](#).

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