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## **NEW GOVERNMENT REPORT HIGHLIGHTS GAS DEMAND FOR DECADES TO COME**

Australia's gas industry will enjoy strong growth in demand stretching through to 2050, a new Australian Government report has found.

The Australian Petroleum Production & Exploration Association (APPEA) today said the study, *Global Resources Strategy Commodity Report: Liquefied Natural Gas*, highlighted the competitive advantage of the sector and investment opportunities throughout Asia.

"We have spent a generation building our reputation as a competitive and reliable trading partner and through our LNG exports compete as a top global supplier of cleaner energy," APPEA Chief Executive Andrew McConville said.

"Looking forward, there are three key reasons Australia will remain at the front of the pack – geographical proximity to Asia; the stability of our nation as an investment destination; and our key role in producing cleaner energy through lower carbon or carbon neutral LNG and as a clean hydrogen supplier.

"But we can't take these opportunities for granted. Global competition is fierce and to secure our full competitive advantage and enjoy this massive economic opportunity, the investment policy settings must be right."

Mr McConville welcomed the report's move to highlight the industry's reliable and responsible reputation as a supplier of LNG and the growing opportunities parts of Asia can provide for future Australian LNG exports.

"The Australian LNG industry has distinguished itself as a safe and reliable provider of LNG over more than 30 years of operation," he said.

"We operate under rigorous safety, health and environmental standards and strict regulatory approvals processes and standards."

He said the industry had invested around \$475 billion since 2009 – \$305 billion of that in LNG.

"The sector has developed and built new projects while paying more than \$75 billion in taxes to state and federal governments to fund hospitals, schools, roads and services."

**Media contact: 0435 113 224.**