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Santos welcomes Technology Investment Roadmap discussion paper

The release of the Technology Investment Roadmap discussion paper recognises the crucial role that natural gas and carbon capture and storage (CCS) will play in creating jobs as Australia rebounds from COVID-19 and strives for a lower carbon economy.

Santos Managing Director and Chief Executive Officer Kevin Gallagher said the discussion paper builds on the international recognition that gas is the natural partner for renewables in a lower carbon future.

“We need gas to be competitively-priced for power generation and manufacturing, and the best way to put downward pressure on prices is to invest in more supply and more competition. That investment will only happen in an open, transparent market environment,” Mr Gallagher said.

“The roadmap highlights that emissions reduction and job-creating resource development go hand-in-hand.

“Australia needs low-cost, large-scale abatement to maintain our position as a leading energy exporter and manufacturer of energy-intensive materials such as steel and cement, as well as to enable new industries such as hydrogen.

“The discussion paper highlights the role of carbon capture and storage. Developing projects such as Santos’ Moomba CCS proposal will provide the fastest route to a hydrogen-fuelled economy, decarbonising energy at its source.

“CCS is good for jobs, it’s good for Australian investment and it’s good for emissions reduction – securing the future of existing industries such as oil and gas, chemicals, cement and steel, and enabling new industries such as hydrogen.

“As the International Energy Agency states, CCS is an essential part of the energy mix if the world is to meet its climate aspirations.”

Mr Gallagher said Santos would work with the Government and industry partners as the roadmap is developed.

“We have welcomed the Government’s consultation so far and look forward to continuing to work with them to create more jobs as the role of natural gas and CCS becomes more important than ever as we move towards a lower carbon economy.”

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