



# **OEUK Emissions Report**

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**OEUK Decarbonisation Conference 2023**

# Key messages

## OEUK emissions report

### Overall emissions performance

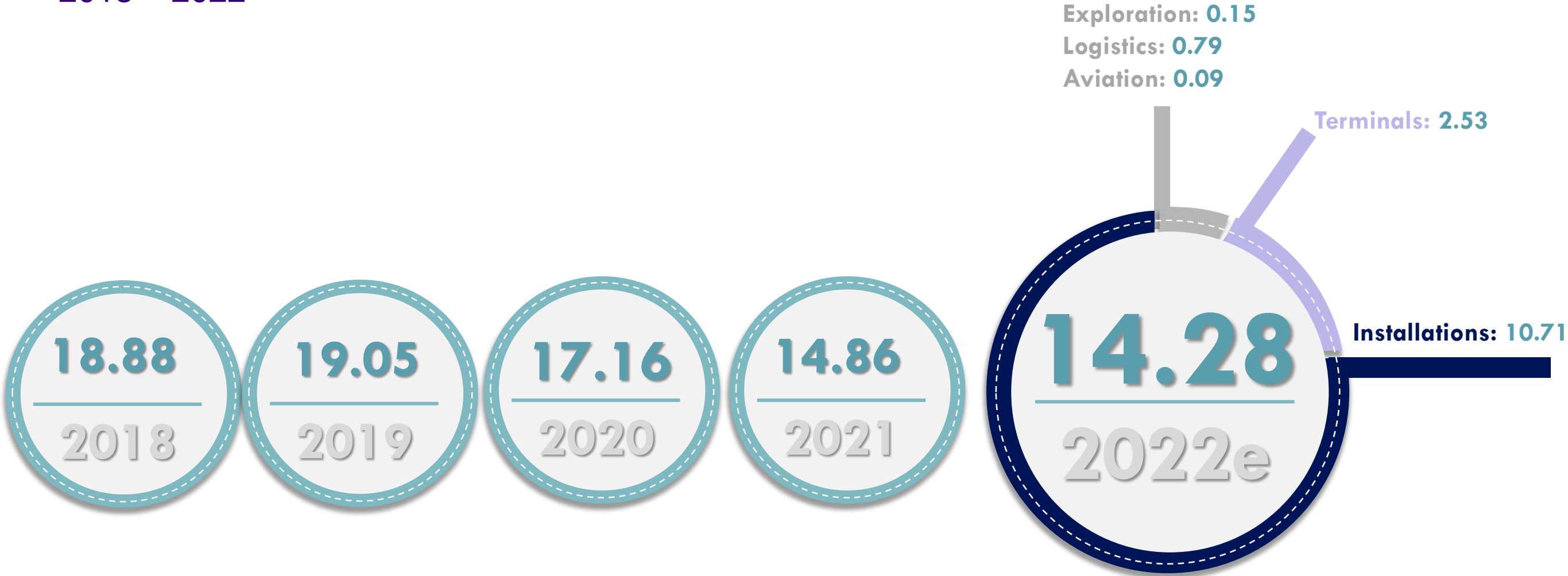
- Overall GHG emissions are down 24% on 2018
- Flaring and venting halved since 2018
- 45% reduction in methane emissions since 2018

### Emissions targets

- Industry has met the 2025 target three years early
- Incremental efforts are needed to deliver the 2027 (25% reduction) target
- Major investments will need to be undertaken to meet the 2030 (50% reduction) targets.

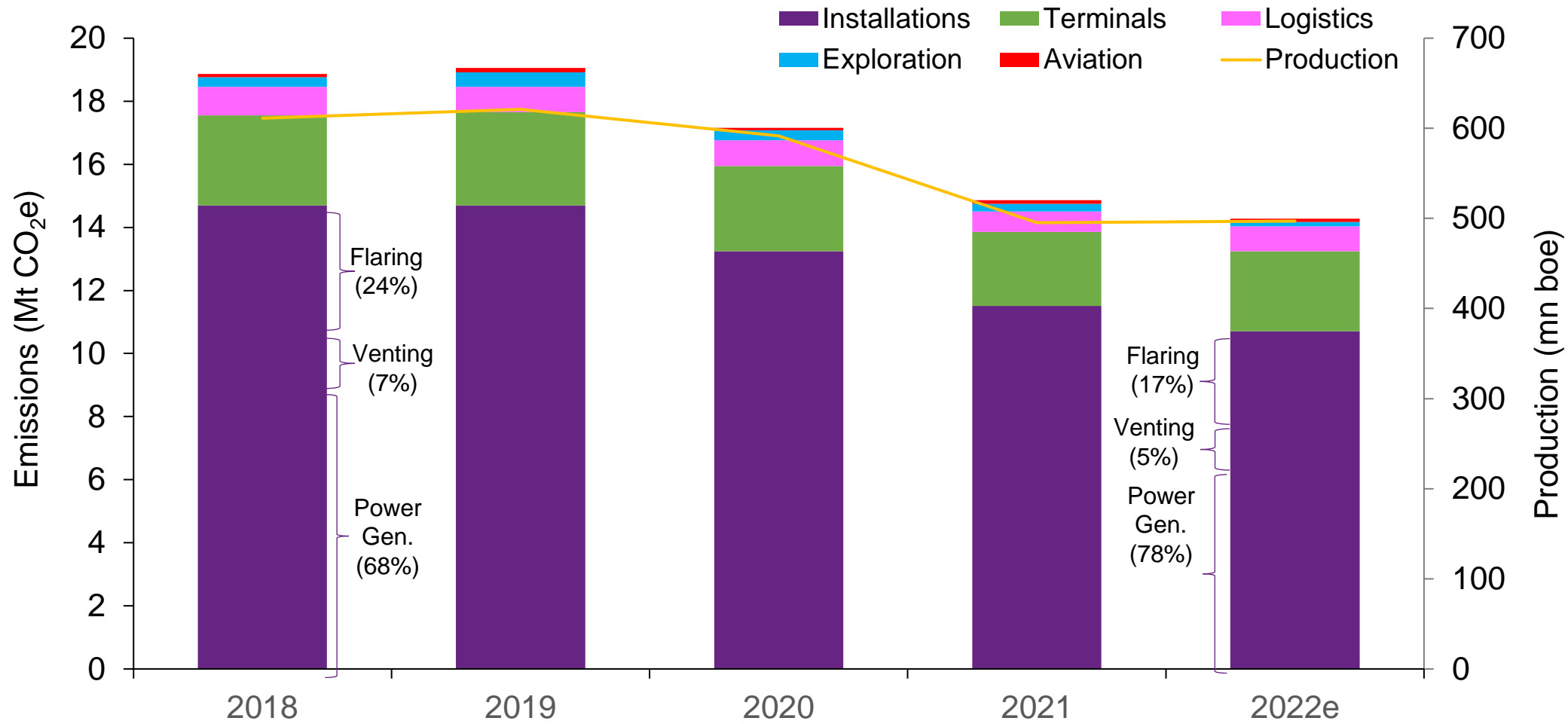
# Emissions reduction

2018 – 2022



# Source of emissions

2018 – 2022

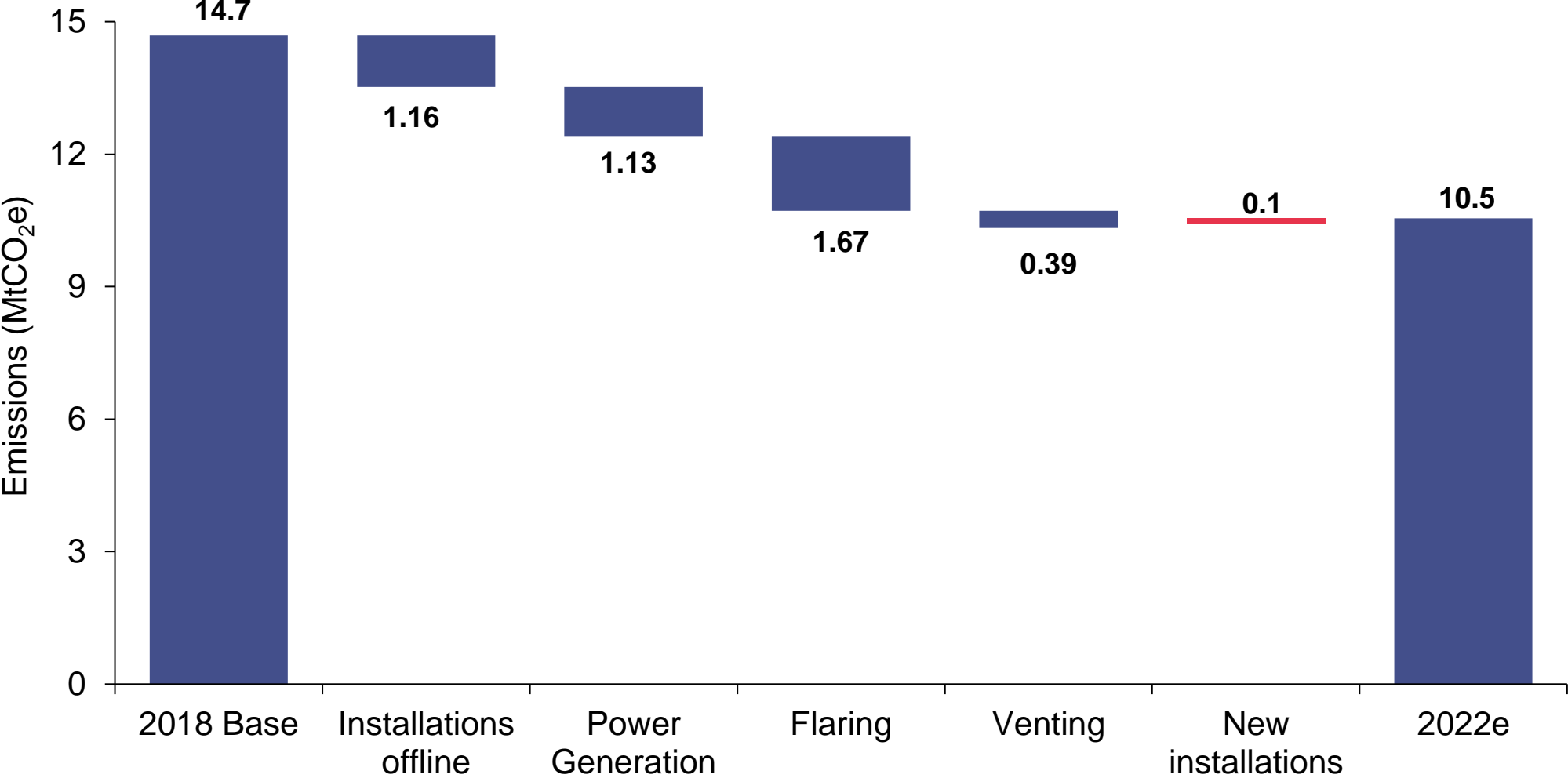


**Overall GHG emissions are down 24% on 2018**

**3.4% of UK emissions**

# Source of emissions in detail

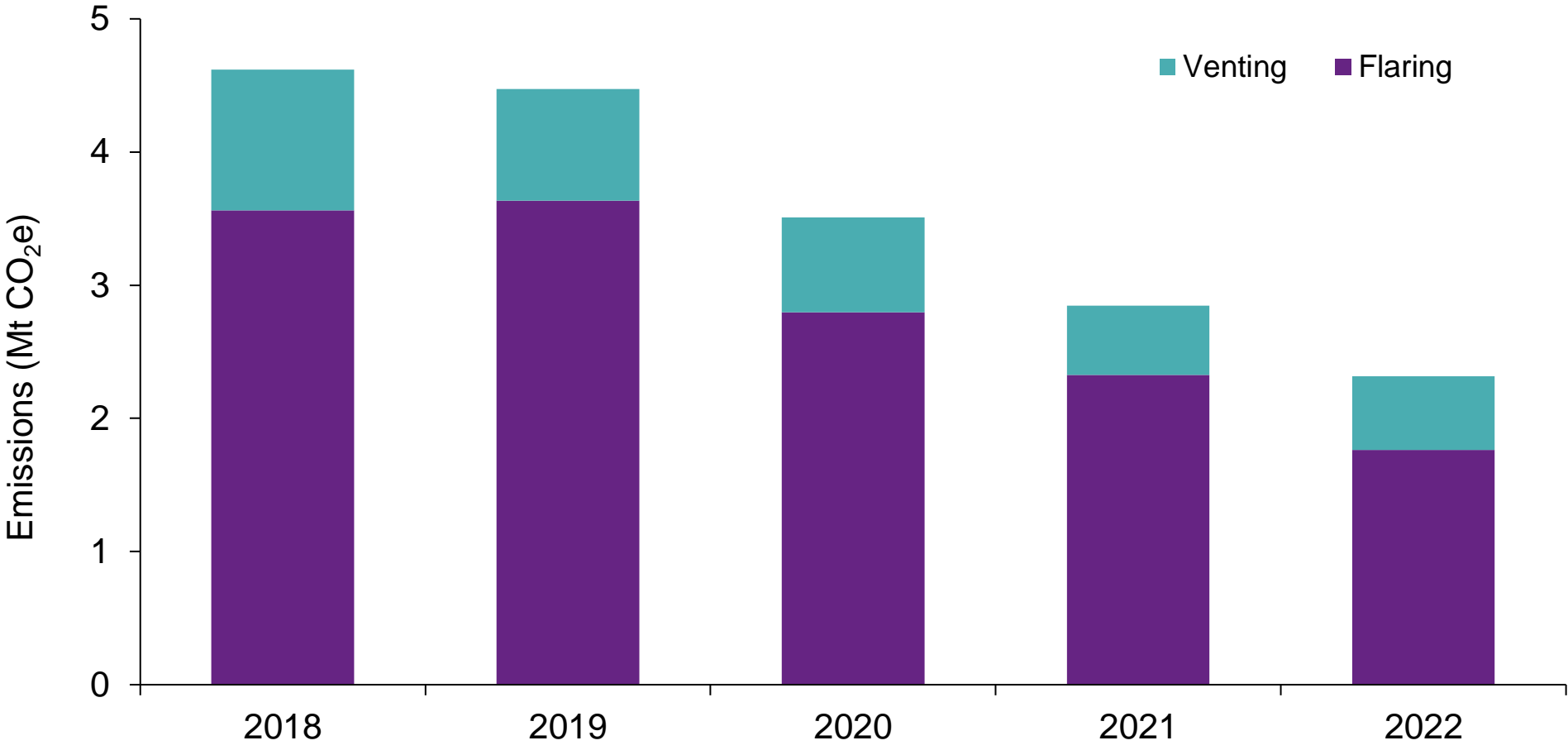
2018 – 2022



Over half of the reduction in emissions attributable to active reduction measures

# Flaring and venting reduction

2018 – 2022



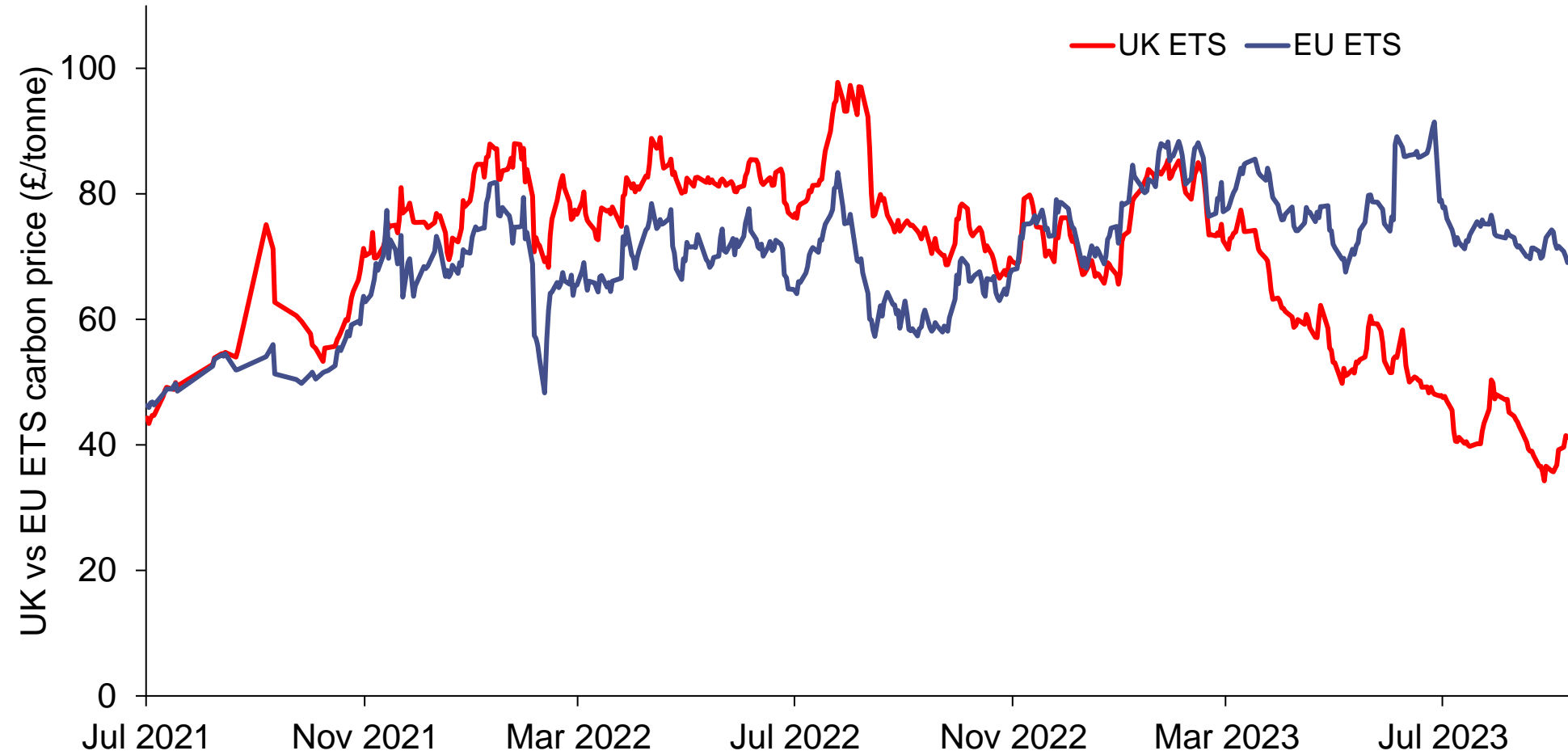
Source: EEMS 2023

**Flaring and venting halved since 2018**

**45% reduction in methane emissions since 2018**

# UK Emissions Trading Scheme

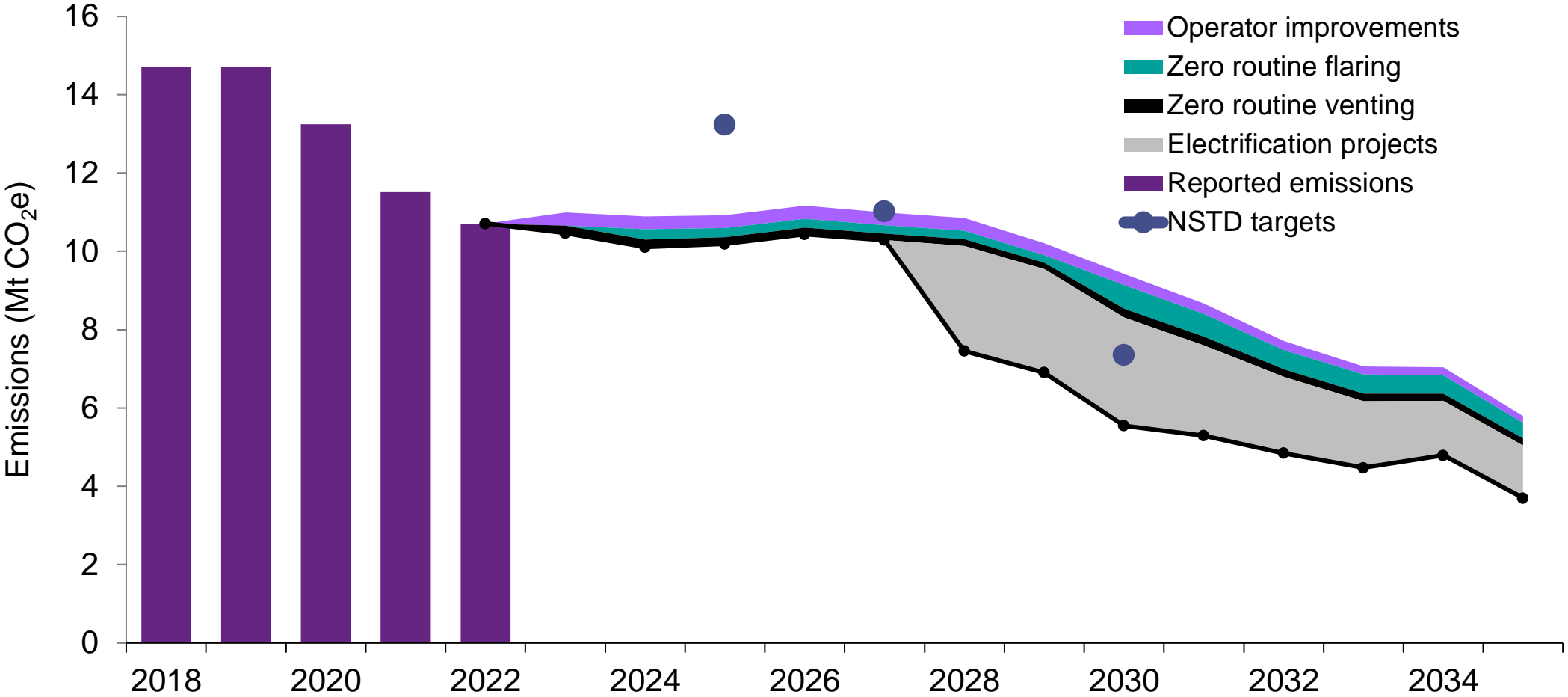
## UK vs EU



The UK trading at a significant discount to EU ETS make decarbonisation projects more challenging

# Emissions scenario

## NSTD Strategy

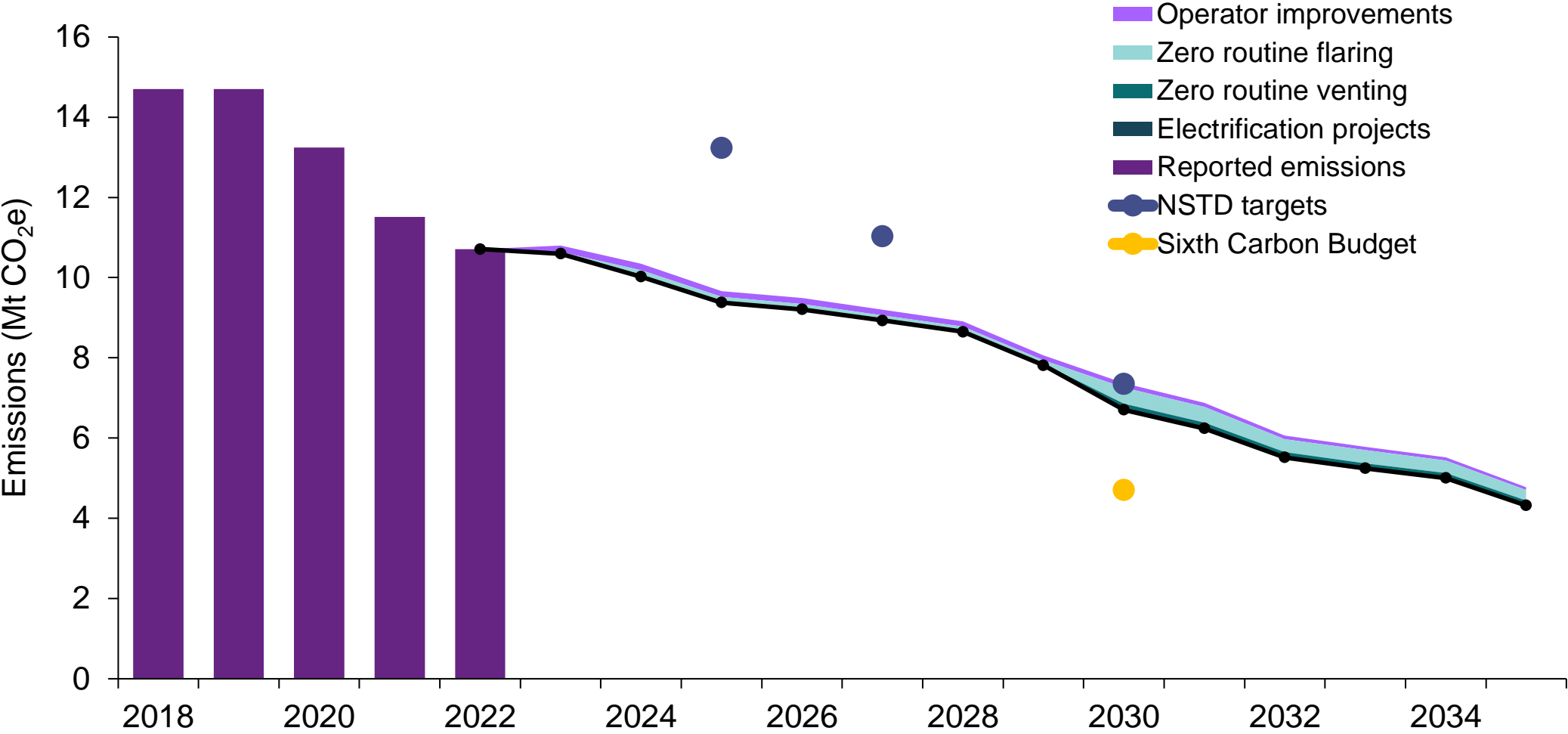


**This scenario creates a positive outcome for the energy trilemma**



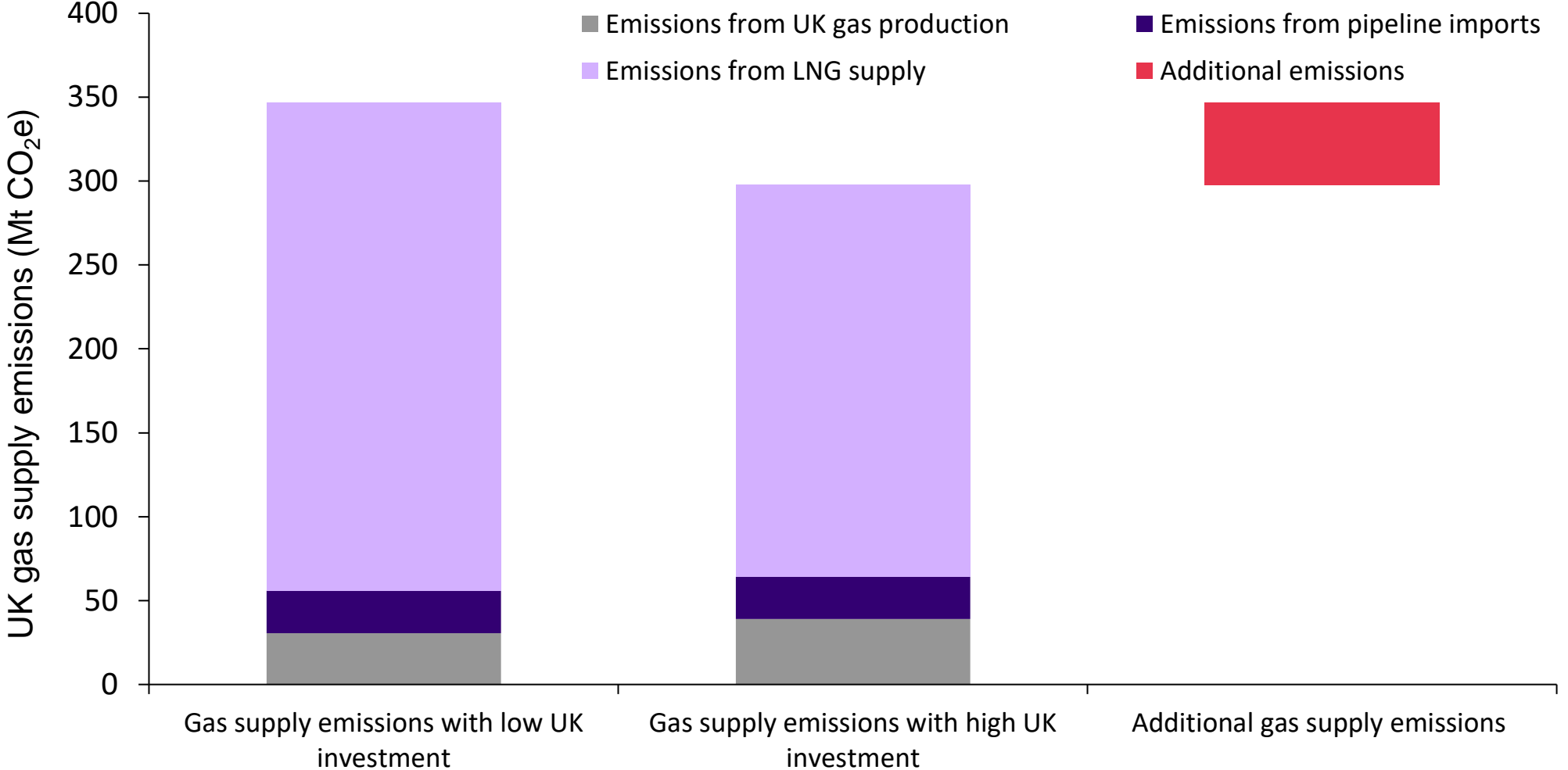
# Emissions scenario

## Accelerated energy decline



**This scenario creates a negative outcome for the energy trilemma**

# Gas supply emissions



Source: OEUK, NSTA, DESNZ

**Sustained investment into UK gas production and reduces our reliance on imports**

**This would help avoid 50Mt CO<sub>2</sub>e**

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