

NEW QUEENSLAND GAS EXPLORATION WELCOMED BY ENERGY USERS

Yesterday's news that the Queensland Government will release nine new areas for gas exploration is welcomed by leading advocate for large commercial and industrial energy users, the Energy Users' Association of Australia (EUAA).

"Gas plays a significant role in a net zero energy system and it will be needed in many industrial processes for many decades so this announcement is welcomed news," said EUAA Chief Executive Office, Mr Andrew Richards.

EUAA members include some of the biggest gas users in the country, producing food, packaging, fertilizer, steel, glass and explosives. For businesses that cannot switch to another fuel source, gas availability and price are both critical issues for their Australian operations.

The EUAA has been calling for a range of actions in gas markets for many years. This includes increased gas availability, "but the gas must be made available at reasonable prices," said Mr Richards.

"In recent years we have seen that where new gas tenements have been linked to domestic gas supply, there has been good outcomes for both gas producers and energy users," added Mr Richards.

After the recent Federal election, the EUAA released a summary of its key priorities in energy that included increased supply and government support for domestic supply along with gas pipeline and storage, improved market transparency and participant behaviour. Many of these issues cross over with Federal and State jurisdictions.

"There is an ongoing and critical need for gas supply in hard to abate sectors as well as to allow the community time to transition to electricity or other fuel sources where possible. We hope that this announcement is the first of many actions by state and Federal governments to improve outcomes in gas markets up and down the east coast," said Mr Richards.

The EUAA is the peak body representing Australian industrial and commercial energy users. EUAA membership covers a broad cross section of the Australian economy including significant retail, manufacturing and materials processing industries. Combined EUAA members employ over one million Australians, pay annual energy bills in the many billions of dollars and support the development of a lasting national energy and climate change plan that puts downward pressure on electricity and gas costs.

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