Natural gas boom on 'collison course' with climate goals

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A global boom in natural gas pipelines and terminals is putting the

energy industry on a "collision course" with the Paris climate goals, according to a new analysis of investment in the world's new favourite fuel.

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The Paris deal in 2015 saw nations commit to limiting global temperature rises to "well below" two degrees Celsius (3.6 Farenheit) and to a safer cap of 1.5C if possible.

To do so, scientists say the world must drastically slash its greenhouse gas emissions, a large proportion of which comes from burning fossil fuels for energy.

The Intergovernmental Panel on Climate Change says that the safest way to reach for 1.5C would involve an immediate drawdown in fossil fuels, including a 75-percent cut in the consumption of natural gas—in all its forms—by mid-century.

Yet gas is booming.

According to the International Energy Association, gas consumption rose 4.6 percent in 2018 alone, accounting for nearly half of the global increase in energy demand.

The surge was put down to ballooning production in the US and an insatiable demand for alternatives to coal in China.

Industry and many governments argue that LNG is a so-called "bridge fuel" between coal and renewables such as wind and solar.

But there is growing concern over the environmental cost of gas, for while it is better for the planet than coal, it also produces the potent greenhouse gases that are warming our atmosphere.

A report Tuesday by Global Energy Monitor said that the scale of LNG expansion currently unfolding around the world could have a potentially larger impact on global warming than the expansion of coal-fired power plants.

This is down to the amount of methane LNG produces when it is extracted and transported. Methane is more than 80 times more potent in the short-term than carbon dioxide as a greenhouse gas.

"The LNG boom is happening incredibly fast, just as methane is turning out to be a significantly worse actor than had been realised," said Ted Nace, executive director of Global Energy Monitor.

"Even today, there's still talk of natural gas as a bridge towards renewables, which is completely contrary to the facts."

'Locking in climate change'

A growing body of evidence suggests that upstream oil and gas activities are incompatible with mankind's plan to avert runaway planetary warming.

A peer-reviewed study this week warned that future CO2 emissions from existing and proposed energy infrastructure would render the 1.5C limit unreachable.

It was published in the scientific journal Nature by a team of researchers from the United States and China.

In April the campaign group Global Witness said that any new investment in fossil fuel exploration was incompatible with the Paris goals—and found that oil and gas majors planned to invest $5 trillion doing precisely in years to come.

Nace said all new pipeline investment risked being lost as the world transitions to greener energy solutions.

"The one piece of good news is that most of these projects are in the pre-construction stage, so there is still time for a moratorium on LNG infrastructure before we lock ourselves into even more irreversible climate change," he said.

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