



Australian Government

Department of the Environment and Energy

Notable Developments on Oil and Gas

Australia

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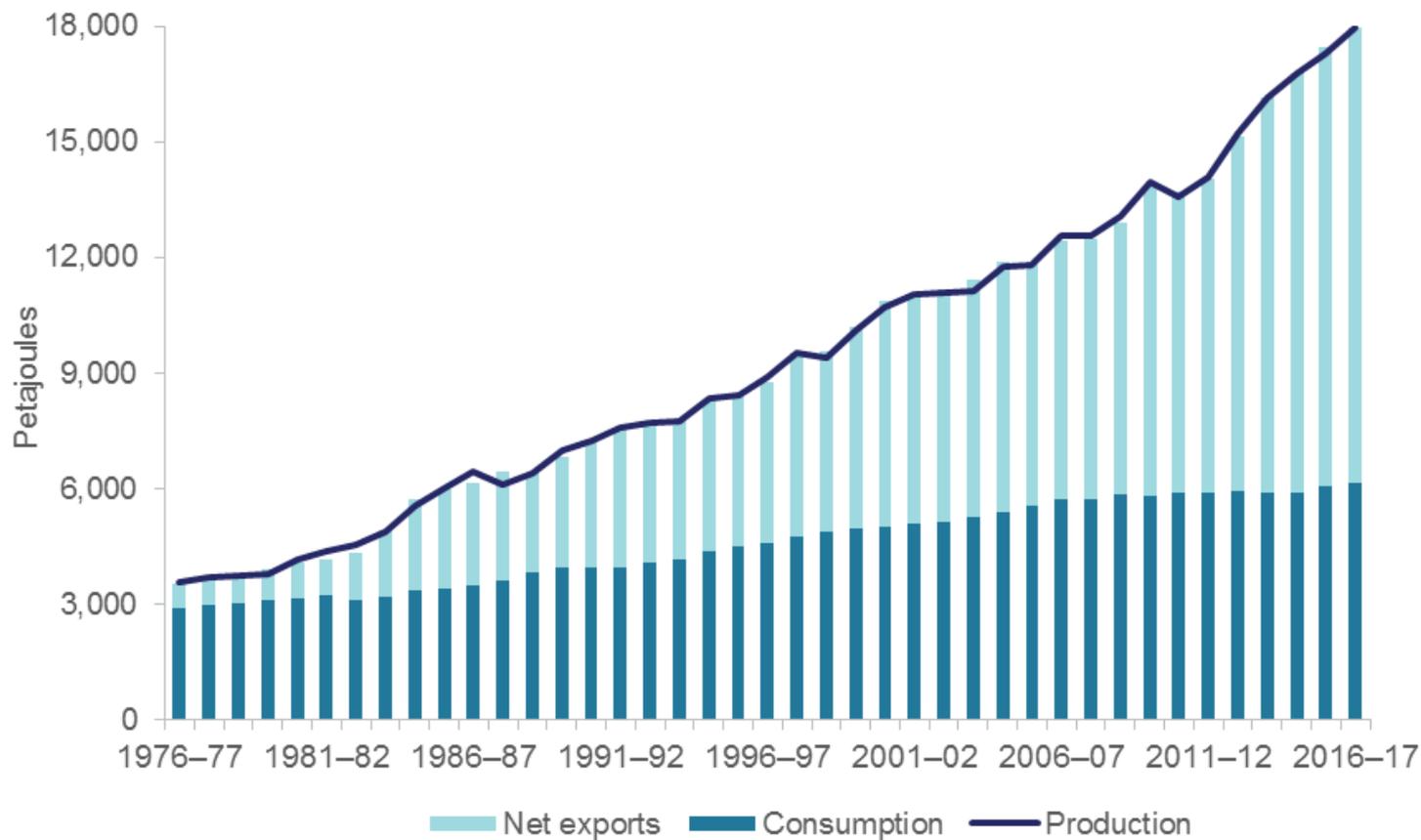
Assistant Director

Global Oil Security



Oil and Gas Supply and Demand Situation

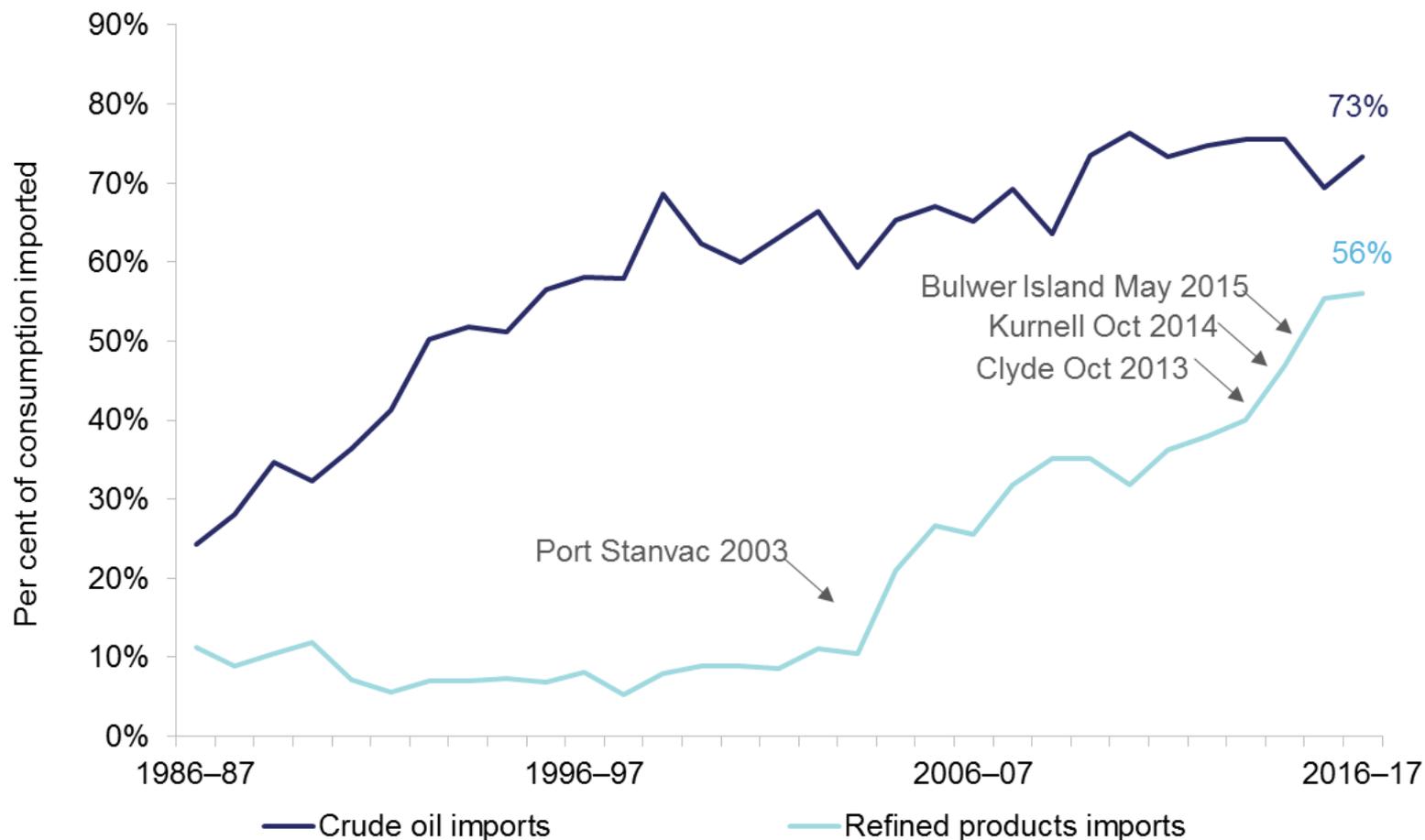
Australian energy balance



Source: Department of the Environment and Energy (2018), *Australian Energy Statistics*, Table J

Oil and Gas Supply and Demand Situation

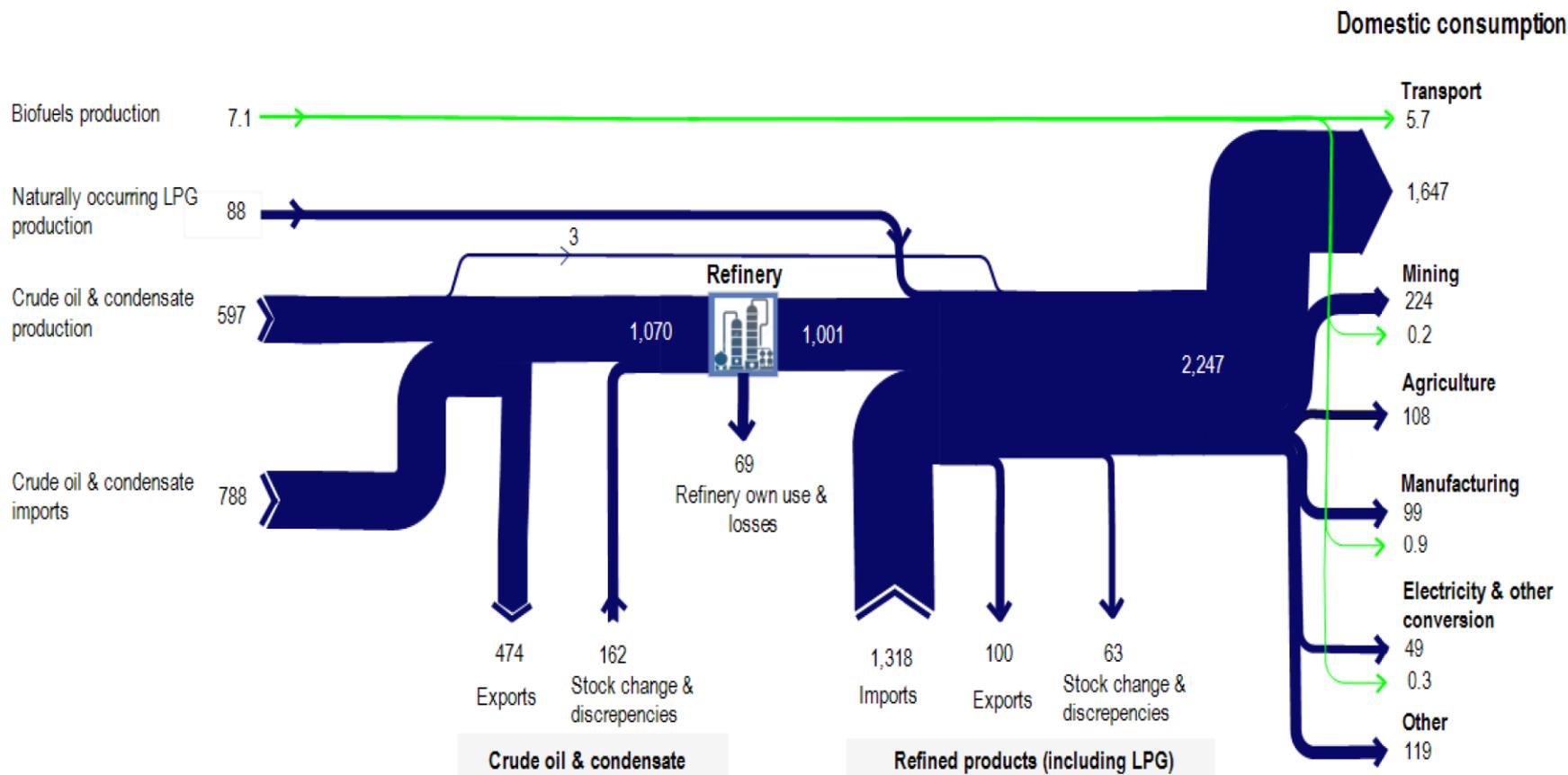
Australian crude oil and refined product imports, share of consumption



Source: Department of the Environment and Energy (2018), *Australian Energy Statistics*, Table D and J

Oil and Gas Supply and Demand Situation

Australian liquid fuel flows, petajoules, 2016-17

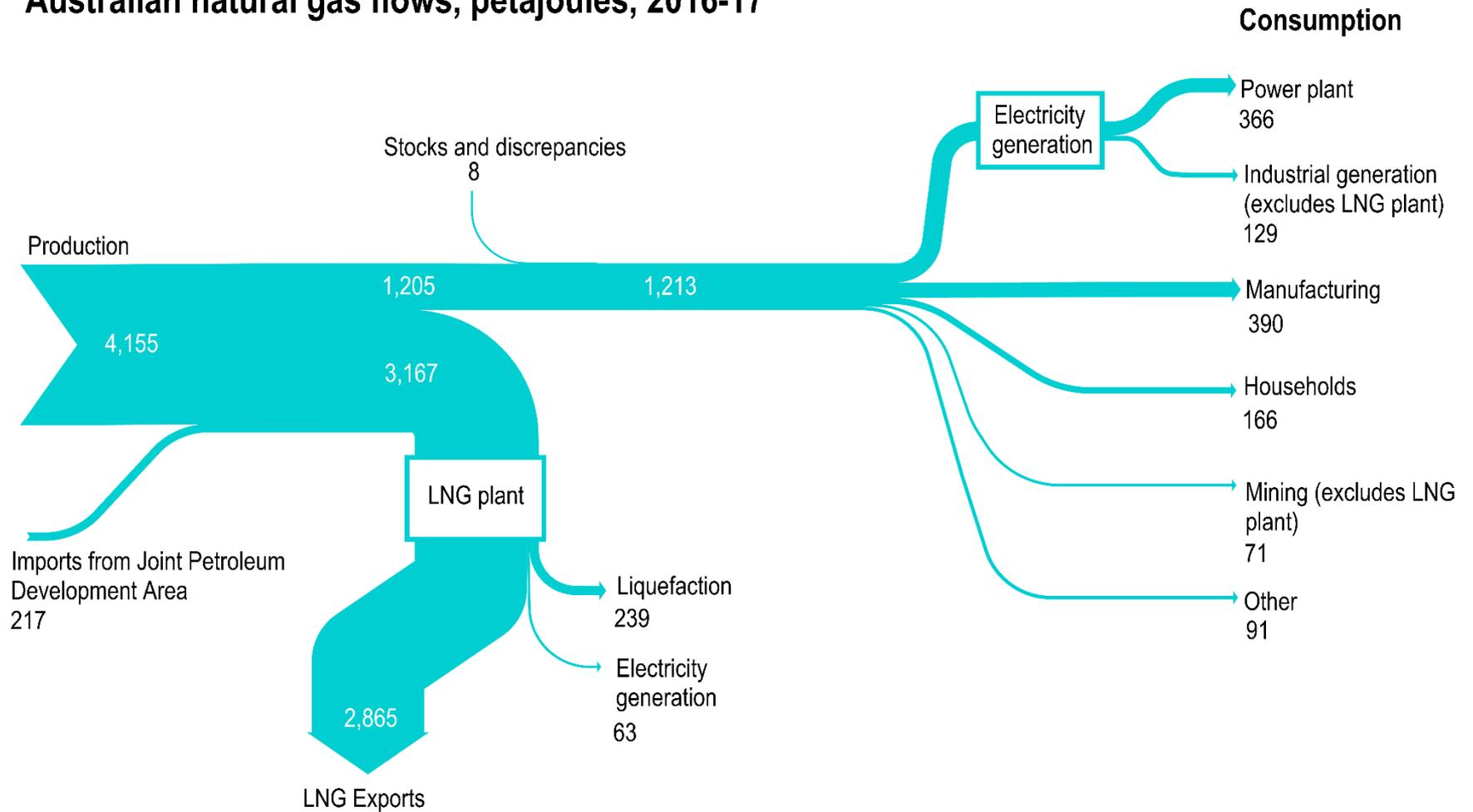


LPG = Liquefied petroleum gas

Source: Australian Energy Statistics 2018

Oil and Gas Supply and Demand Situation

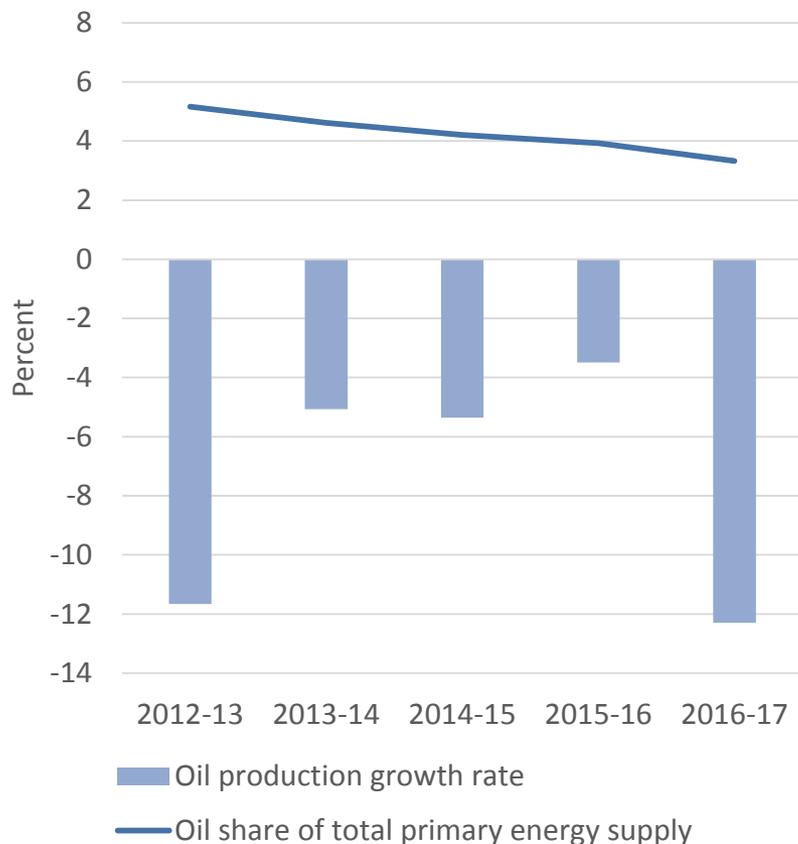
Australian natural gas flows, petajoules, 2016-17



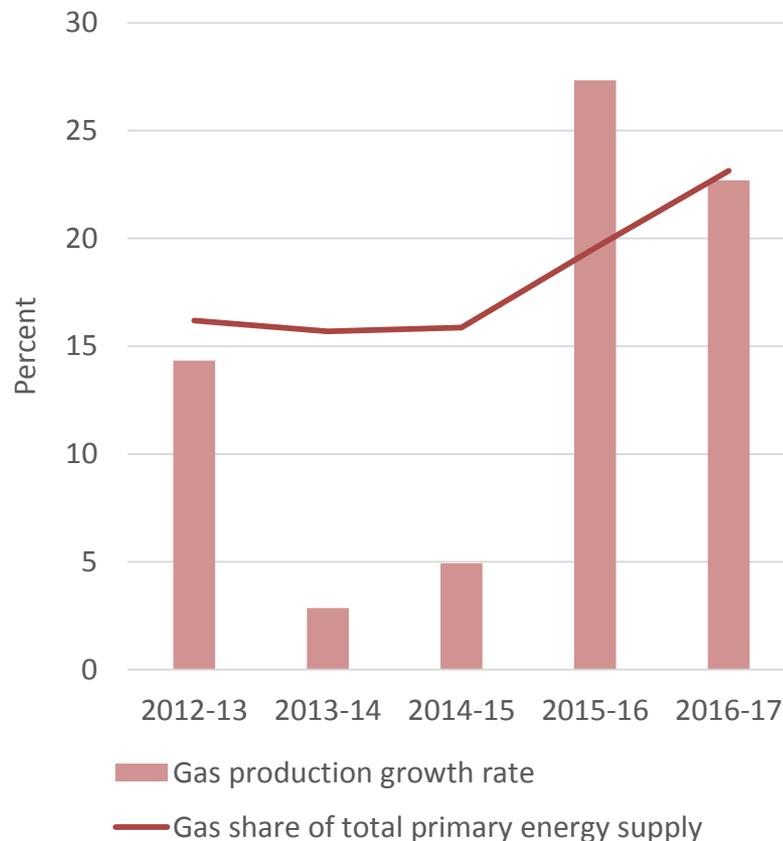
Source: Australian Energy Update 2016-17

Oil and Gas Supply and Demand Situation

Oil production



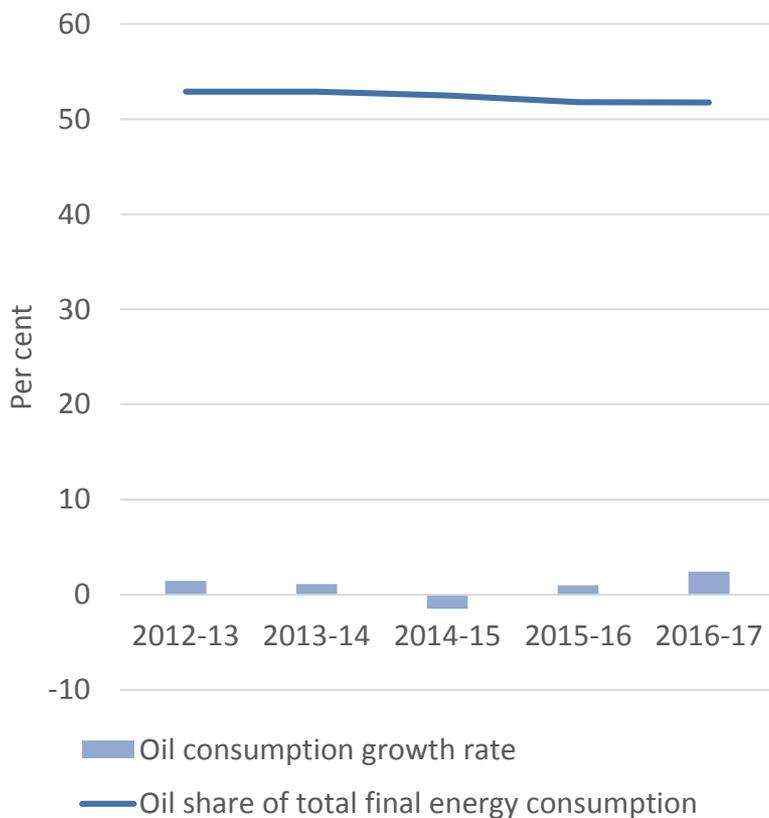
Gas production



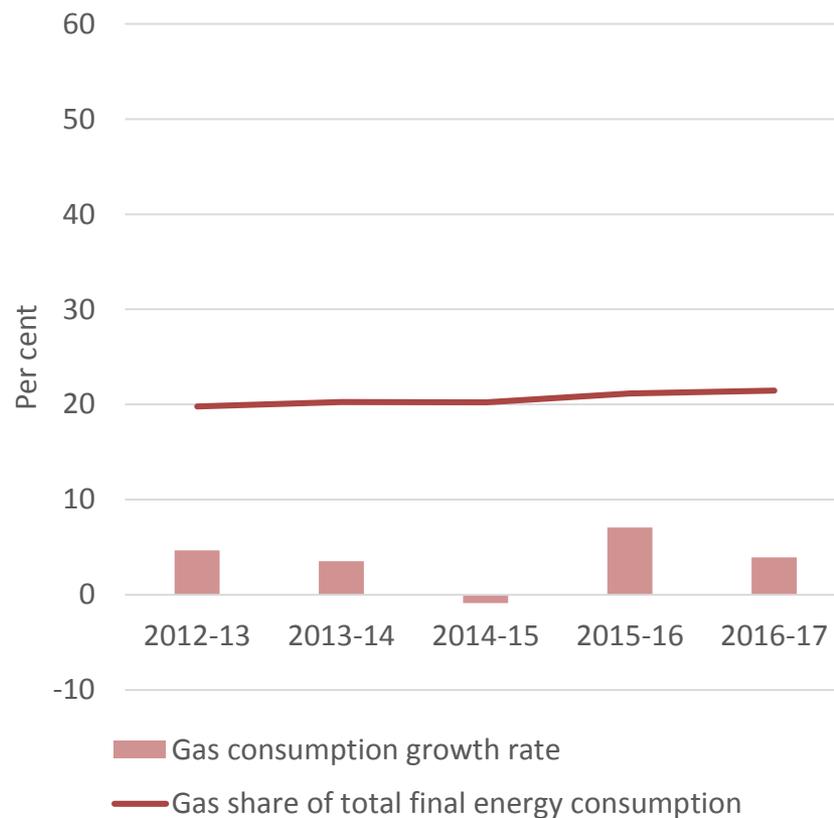
Source: Department of the Environment and Energy (2018), *Australian Energy Statistics*, Table J

Oil and Gas Supply and Demand Situation

Oil consumption



Gas consumption



Source: Department of the Environment and Energy (2018), *Australian Energy Statistics*, Table C, F and O

The Australian Government has committed significant funding in recent years to secure long term gas supply.

- COAG Energy Council Reforms
 - ACCC gas Inquiry
 - Capacity Trading and Day ahead auction
 - Transparency measures
 - National Hydrogen Strategy
 - National Strategy for Electric Vehicles (COAG Transport and Infrastructure Council)
- Australian Domestic Gas Security Mechanism
- National Energy Security Assessments
- National Resources Strategy

Oil and Gas Security Policy

National Energy Security Assessments

- The Australian Government is conducting:
 - a review of **liquid fuel security**
 - a broader **National Energy Security Assessment (NESA)**
- The NESA will consider Australia's energy security status:
 - over different time scales
 - looking at whether we have the energy services we need to meet our economic, social and environmental objectives
- The liquid fuel security review and the NESA will be completed in 2019

The future of oil and gas in the APEC region

- Opportunities exist for regional energy security development, as global energy dynamics are changing:
 - Energy governance
 - US becoming the leader in oil and gas production
 - Shale and LNG add flexibility and versatility to the energy sector
 - How will the energy transition affect the future role of oil and gas?
- Impact of Hydrogen
- Affordable and sustainable energy is achievable; energy transition is key

Is it time to reassess the definition and scope of energy security in a changing world?



Australian Government

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**Thank you
very much**

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