## **European Commission - Press release**





# International Methane Emissions Observatory launched to boost action on powerful climate-warming gas

Brussels, 31 October 2021

To support further progress on fulfilling the Paris Agreement, the UN Environment Programme (UNEP) with support from the European Union launched today a new Observatory to drive global action on reducing methane emissions.

The <u>International Methane Emissions Observatory</u> (IMEO) was launched at <u>the G20 Summit</u>, on the eve of the <u>COP26 UN climate conference</u> in Glasgow. IMEO will bring global reporting on methane emissions to an entirely different level, ensuring public transparency on anthropogenic methane emissions. IMEO will initially focus on methane emissions from the fossil fuel sector, and then expand to other major emitting sectors like agriculture and waste.

Methane is a powerful greenhouse gas responsible for at least a quarter of the current global warming. The recently published <u>UNEP-Climate & Clean Air Coalition (CCAC) Global Methane</u>

<u>Assessment</u> states that zero or low net-cost reductions could almost halve anthropogenic methane emissions, while proven measures could cut 0.28 degrees Celsius from the forecasted rise in the planet's average temperature by 2050.

IMEO will provide the means to prioritise actions and monitor commitments made by state actors in the <u>Global Methane Pledge</u> – a US and EU-led effort by over thirty countries to slash methane emissions by 30 per cent by 2030.

President of the European Commission, Ursula **von der Leyen**, said: "Methane is one of the most dangerous gases for our climate. We urgently need to reduce methane emissions to keep our climate targets in reach. Better satellite monitoring is essential and the EU is proud to support the creation of the International Methane Emissions Observatory."

#### Methane: over 80 times more potent than CO<sub>2</sub>

To stay on track for the Paris Agreement goal of limiting climate change to 1.5°C, the world needs to almost <u>halve greenhouse gas emissions by 2030</u>. The <u>Intergovernmental Panel on Climate Change</u> (IPCC) notes that if the world is to achieve the 1.5°C temperature target, deep methane emissions reductions must be achieved over the next decade.

"As highlighted by the IPCC, if the world is serious about avoiding the worst effects of climate change, we need to cut methane emissions from the fossil fuel industry. But this is not a get-out-of-jail free card: methane reductions must go hand in hand with actions to decarbonize the energy system to limit warming to 1.5°C, as called for in the Paris Agreement," said Inger Andersen, Executive Director of UNEP.

Methane released directly into the atmosphere is <u>more than 80 times</u> more potent than  $CO_2$  over a 20-year time horizon. However, as methane's atmospheric lifespan is relatively short – <u>10 to 12 years</u> – actions to cut methane emissions can yield the most immediate reduction in the rate of warming, while also delivering air quality benefits.

EU Commissioner for Energy, Kadri **Simson**, said: "Methane has accounted for roughly 30% of global warming since pre-industrial times, and today its emissions are increasing faster than at any other time since record keeping began in the 1980s. Existing systems do not allow us to determine precisely enough where these emissions happen across the globe and in what volumes. Once better data is available, countries can take swift and well-targeted action. In the EU, we will already propose pioneering legislation to cut methane emissions this year. This includes mandatory leak detection and repair and limiting venting and flaring."

The fossil fuel industry is responsible for <u>one-third of anthropogenic emissions</u> and is the sector with the highest potential for reductions. The wasted methane, the main component in natural gas, is a valuable source of energy that could be used to fuel power plants or homes.

IMEO: an independent and trusted global entity

The Observatory will produce a global public dataset of empirically verified methane emissions – starting with the fossil fuel sector – at an increasing level of granularity and accuracy by integrating data principally from four streams: reporting from the Oil and Gas Methane Partnership 2.0 (OGMP 2.0), oil and gas companies, direct measurement data from scientific studies, remote sensing data, and national inventories. This will allow IMEO to engage companies and governments around the world to utilize this data to target strategic mitigation actions and support science-based policy options.

Critical to this effort are data collected through OGMP 2.0 launched in November 2020 in the framework of the CCAC. OGMP 2.0, launched in November 2020 in the framework of the CCAC, is the only comprehensive, measurement-based reporting framework for the oil and gas sector, and its 74 member companies represent many of the world's largest operators across the entire value chain, and account for over 30% of all oil and gas production.

#### **IMEO: First Annual Report**

In a report released to coincide with the launch, IMEO laid out its Theory of Change. At the heart of this theory is the need for an independent and trusted entity to integrate these multiple sources of heterogenous data into a coherent and policy relevant dataset. The report also includes the analysis of the first reports submitted by the company members of the OGMP 2.0. During this first year, most companies put significant efforts into reporting and outlined ambitious 2025 reduction targets. Out of the 55 companies that set targets, 30 meet or exceed the recommended targets of 45% reduction or near-zero methane intensity, and 51 have submitted plans to improve the accuracy of their data over the next 3-5 years.

Hosted by UNEP, IMEO's budget amounts to €100 million over five years. To maintain its independence and credibility, it will receive no industry funding. Instead, IMEO will be entirely funded by governments and philanthropies, with core resources provided by the European Commission as a founding member.

### **NOTES TO EDITORS**

## About the UN Environment Programme (UNEP)

UNEP is the leading global voice on the environment. It provides leadership and encourages partnership in caring for the environment by inspiring, informing and enabling nations and peoples to improve their quality of life without compromising that of future generations.

# **About the European Commission**

The European Commission is the European Union's executive arm. It is responsible for drawing up proposals for new European legislation, and it implements the decisions of the European Parliament and the Council of the EU.

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