

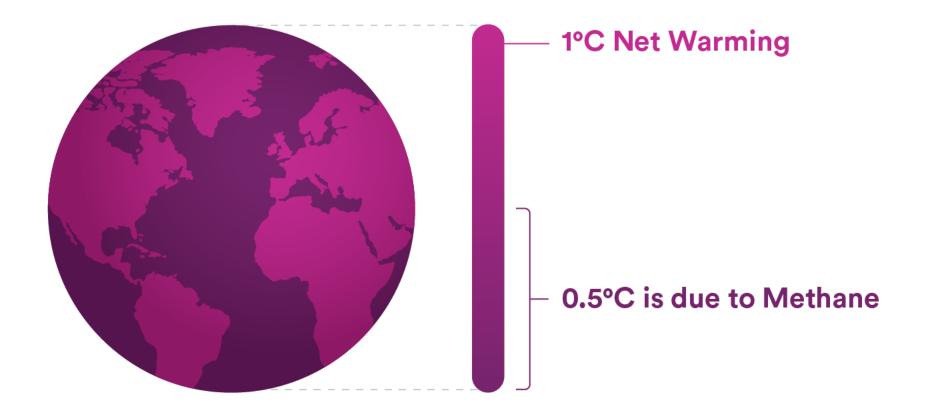
State of Play: International Initiatives Targeting Methane Emissions Reductions

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According to the IPCC methane is causing half of current warming



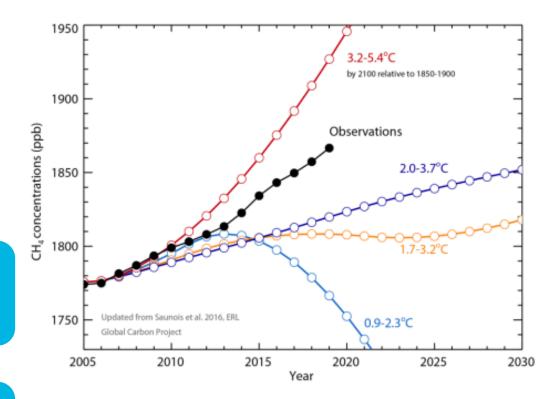


Methane and Global Warming

- Methane concentrations have skyrocketed and are projected to continue rising through at least 2040
- Current concentrations are well above levels in the 2° C scenarios envisioned by the IPCC.

If the methane rise continues, meeting almost any climate goal **will not be possible**, even under *very* optimistic CO_2 scenarios.

Deep and rapid cuts to methane emissions are essential to limiting warming in the near term and reducing peak warming.



Sources: Saunois et al. 2020 ERL, Global Carbon Project; Observation line extended to reflect globally averaged marine surface annual mean data from NOAA .



Early Action on Methane

1993: Natural Gas STAR & Coalbed Methane Outreach Program created

2000: First science on Short-lived Climate Pollutants (SLCP) like methane and black carbon.

2004: Methane to Markets (becoming Global Methane Initiative in 2010).

2004: UNECE Group of Experts on Coal Mine Methane

2009: U.S. states and Canadian provinces require green completions or reduced emission completions (RECs) in response to shale gas boom.

2012: Climate and Clean Air Coalition created





Growing Momentum on Methane Action

5

2013-2014: U.S. State and Canadian provincial regulations for leak detection and repair

2016: US national standards for methane at new sites, including LDAR for wells

2016: Mexico, U.S. and Canada agreed to cut methane emissions by 40-45% by 2025

2017: 21 countries signed the Marrakech Communique

2018: Canada and Mexico oil and gas regulations finalized

2019: Launch of the Global Methane Alliance (predecessor of the Global Methane Pledge)

2021 and Beyond

- Global Methane Hub created in 2021
- Colombia finalized regulations for oil and gas in 2022
- UNEP's Met Coal Methane Partnership created in 2022
- Nigeria plans to finalize this year
- U.S. methane fee (MERP) finalized
- New U.S. regulations by the end of this year
- Canada is launching a second round of regulations with a 75% reduction goal
- EU methane regulations
- Countries like the EU, Japan, South Korea are discussing import standards
- Ecuador, Argentina and Nigeria are also working on oil and gas regulations

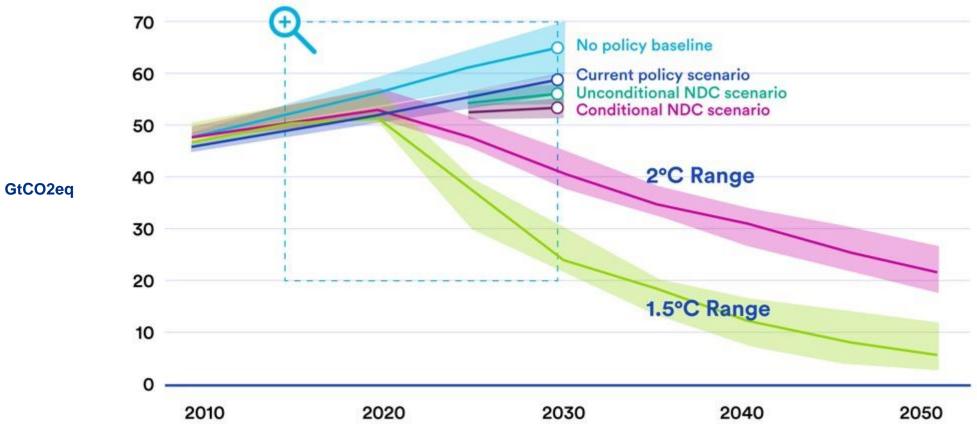


2021: Global Methane Pledge

- The Pledge was formally launched by heads of State at COP 26, with more than 100 countries participating. Now over 150 have joined.
- Commits the collective supporters to a 30% reduction below 2020 levels by 2030.
- Includes agriculture, waste, coal, and oil and gas.
- The Pledge is designed to bring high level political attention to methane. The next step though is moving from pledge to action.



We are nowhere near on track to meet climate targets



Source: "Emissions Gap Report 2018," United Nations Environment Programme.

8



SO, WHAT'S NEXT?



