

## **LETA CALLS FOR SWIFT AND STRONG ACTION IN LINE WITH IEA'S 2023 NET ZERO ROADMAP**

Low Emission Technology Australia (LETA) welcomes the International Energy Agency's (IEA) comprehensive 2023 Net Zero Roadmap finding that “CCUS, hydrogen and hydrogen-based fuels, and sustainable bioenergy are critical to achieve net zero emissions; rapid progress is needed by 2030.”

The IEA's latest Net Zero Roadmap urges policymakers and the industry to rapidly progress on the roadmap's vital recommendations, particularly around Carbon Capture, Utilisation and Storage (CCS) and Low Emission Hydrogen.

As highlighted in the report, over 45 countries are now developing CCS projects.

With project announcements indicating an achievable global CO2 capture and storage capacity in line with the Net Zero Emission (NZE) Scenario by 2030, the world is now poised to see CCS play a transformative role.

The report also emphasised the significance of CCS hubs, which can foster economies of scale, benefiting a broader range of emitters from hard to abate sectors such as steel and cement.

The Roadmap places significant emphasis on the expanding role of low emissions hydrogen, which is expected to account for 4% of cumulative emissions reduction with demand for this clean low carbon fuel for power generation, hydrogen-based transport fuels, and iron and steel production.

While demand for hydrogen is rising, low-emissions hydrogen from electrolysis or fossil fuels with high levels of capture still accounted for less than 1 Mt of the 95 Mt produced in 2022. However, by 2050, hydrogen produced from fossil fuels with CCUS could account for 89 Mt of the total hydrogen production – a significant jump from the current production levels.

Australia is perfectly positioned to leverage this momentum, with expansive safe and permanent carbon storage potential, state-of-the-art research and development capabilities, and large-scale sources of hydrogen found in Australia's coal and natural gas resources.

Playing to our strengths, LETA envisions Australia standing at the forefront in the deployment and scaling of CCS technologies and delivering the large volumes of clean low carbon hydrogen that the IEA predicts will be required to meet our global net zero targets.

LETA CEO Mark McCallum said while the report's findings are encouraging, there remains a vast gap between the present status of these technologies and where they need to be by 2030 in Australia.

“We urgently call on the Australian Government to support Australia's natural strengths in CCS and low carbon hydrogen technologies and allow all technologies to play their part in curbing emissions and drive the transition to a cleaner future.

“Governments across Australia can support considerable acceleration in the rollout of CCS and low carbon hydrogen projects, with a vital focus on reducing lead times, establishing and partnering

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with industry in CCS industrial hubs, firming up our safe and permanent carbon storage resources, as well as supporting emerging market demand side initiatives.

“The insights and recommendations of the IEA around role of carbon capture technologies and low carbon hydrogen are compelling and should not be ignored.”

“The IEA roadmap has laid out a clear path, and for Australia it represents a great opportunity to accelerate our steps towards a sustainable future for ourselves and our region.”

**ENDS**