

Methane Global Tracker Report 2023

March 3, 2023 • vajiramandravi.com



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Why in News?

- The annual **Methane Global Tracker Report 2023** of the **International Energy Agency** (IEA) states that fossil fuel companies released 120 million metric tonnes of methane into the atmosphere in 2022.

What is the Background in which the Report Came Out?

- The report has come just weeks after energy giants (Shell, BP, ExxonMobil) reported record profits last year as the **Russia-Ukraine war drove up oil and natural gas prices**.
- Though some progress is being made, methane emissions are still high and not falling fast enough even as **methane cuts are among the cheapest options to limit near-term global warming**.

What are the Findings of the Report?

- **The energy sector** accounts for around **40%** of the total average methane emissions from human activity.
- Oil and natural gas companies release methane into the atmosphere **when natural gas is flared or vented**.
- The greenhouse gas (GHG) is also **released through leaks** from valves and other equipment during the drilling, extraction and transportation process.
- **More than 260 billion cubic metres (bcm)** of natural gas (mostly composed of methane) is wasted globally.
- The fossil fuel companies have **done little to tackle the problem** despite their pledges to find and fix leaking infrastructure.

What are the Measures Suggested in the Report to Reduce Methane Emissions?

- The **right policies and implementation** can bring 200 bcm of additional gas to markets.
- Emissions **can be reduced by over 75%** with the help of cheap and readily available technology for **leak detection, repair programmes and upgrading leaky equipment**.
- The implementation of such measures would cost **less than 3%** of the net income received by the oil and gas industry in 2022.
- 80% of the available options to curb the emissions could be implemented by the fossil fuel industry **at net zero cost**.
 - This is because the outlays for the abatement measures are less than the market value of the additional gas that is captured.

What will be the Probable Benefits of Reducing Emissions?

- This could **lower global temperature rise** by nearly 0.1 degree Celsius by mid-century.
- This would have the **same effect on the soaring global temperatures** as immediately stopping GHG emissions from vehicles across the world.

How are Methane Emissions Driving Climate Change?

Image Caption: Top 5 Methane Emitters

- Methane is a **GHG**, which is **responsible for 30% of the warming** since preindustrial times, second only to CO₂.
- While CO₂ remains in the atmosphere for much longer than methane, methane is **roughly 25 times more powerful at trapping heat in the atmosphere**, and has an important short-term influence on the rate of climate change.
- In recent years, scientists have repeatedly sounded the alarm regarding the **increasing amount of methane in the atmosphere**.

Q1) Who released the Methane Global Tracker report 2023?

The annual Methane Global Tracker report 2023 of the International Energy Agency (IEA) states that fossil fuel companies released 120 million metric tonnes of methane into the atmosphere in 2022. The energy sector accounts for around 40% of the total average methane emissions from human activity.

Q2) Why is methane sometimes considered as more dangerous than CO₂?

Methane is a GHG, which is responsible for 30% of the warming since preindustrial times, second only to CO₂. While CO₂ remains in the atmosphere for much longer than methane, methane is roughly 25 times more powerful at trapping heat in the atmosphere, and has an important short-term influence on the rate of climate change.

Source: [Fossil fuels firms failed to curb methane emission: What IEA's annual report says](#)

Video: <https://www.youtube.com/watch?v=3m0OSVodXlw>

Source: <https://vajiramandravi.com/current-affairs/methane-global-tracker-report-2023/>

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