

## PRESS RELEASE

# S. Korea has cost-effective path to reduce methane emissions by 2030, say experts

**The country's first high-level forum on methane highlighted the need for better monitoring and strengthened regulation to meet 2030 goals**

**February 23, 2023 (Seoul)** – Amid increasing pressure on countries to take swift action on methane emissions, policymakers and industry experts in South Korea gathered on Wednesday to discuss effective emissions reduction methods. Methane is the world's second-biggest pollutant after carbon dioxide and has contributed to [30% of global warming](#), and its global warming potential is 82 times that of carbon dioxide.

In 2020, South Korea's methane emissions totaled [27 million tons](#), and around 60% of such emissions were from [anthropogenic sources](#), such as natural gas production and use, agriculture and waste management. In particular, leakages from energy infrastructure, called fugitive emissions, made up 15% of Korea's methane emissions in 2020.

As the world's third-largest importer of LNG, South Korea faces the critical task of controlling its fugitive emissions to achieve carbon neutrality. Methane is emitted at every stage of the life cycle of LNG, from production to transportation, storage and combustion.

"Tackling fugitive methane emissions from the energy sector is one of the most cost-effective ways to reduce greenhouse gases in South Korea," said **Dr. Jinsun Roh, Methane Program Lead at Solutions for Our Climate (SFOC)**. The [International Energy Agency](#) (IEA) estimates that oil and gas operations can cut 40% of its methane emissions at no net cost.

"The pressure is on for the government to properly address methane emissions in its Basic Plan for Green Carbon Neutrality this March."

South Korea, along with over 100 countries, signed the [Global Methane Pledge](#) at its launch at COP26, and committed to reducing emissions by 30% by 2030 compared to 2018 levels. Reduction [targets by sector](#) include 2.5 million tons in agriculture, 4.6 million tons in waste, and 1.8 million tons in the energy sector. However, the government does not yet have a clear strategy in place to reach these targets.

"The first step to reducing methane emissions for South Korea is to accurately measure emissions by investing in MRV [monitoring, recording, verification] technologies. The second step would be to enact mandatory reporting for methane emitters. Finally, emitters must be fined for excess emissions," said Dr. Roh.

There is strong international support for countries to meet their national reduction goals. Multi-stakeholder initiatives have launched, such as [Oil & Gas Methane Partnership 2.0](#) (OGMP 2.0) – a voluntary reporting framework for the oil and gas sector – and the [International Methane Emissions Observatory](#) (IMEO), which provides data on methane emissions.

Present at the event was **Giulia Ferrini, OGMP 2.0 Project Manager**: "The gap between where the science tells us we should be in order to reach the Paris Agreement objectives and where we actually are is high. The good news is that reducing methane emissions, especially in the oil and gas industry, can help us reduce this gap and slow down the pace of global warming."

**Dr. Marci Baranski, IMEO Programme Management Officer** stated, "Korea has the

opportunity to play an important leadership role in methane reduction globally. The [IMEO] will help provide data to help [South] Korea with methane emissions reduction.... We would be pleased to collaborate with stakeholders in Korea on scientific studies on methane emissions.” She added, “There is a strong ecosystem of support on this topic.... We have the technologies and information to act today.”

The event was co-hosted by climate research and advocacy organization, [Solutions for Our Climate](#), National Assembly lawmakers [Mr. Jung-ho Kim](#) and [Mr. Sam-seok Seo](#), and the Carbon Neutrality Committee of the Democratic Party of Korea.

## **ENDS.**

*Solutions for Our Climate (SFOC) is a South Korea-based group that advocates for stronger climate policies and reform in power regulations. SFOC is led by legal, economic, financial, and environmental experts with experience in energy and climate policy and works closely with policymakers.*

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