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BUSINESS

MGA lauds govt's commitment towards making Malaysia carbon neutral by 2050



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KUALA LUMPUR, Sept 29 -- The Malaysian Gas Association (MGA) has lauded the government's commitment towards making Malaysia a carbon neutral country by as early as 2050.

MGA said it was delighted that the role of natural gas in the clean energy transition towards carbon neutrality for Malaysia was clearly underlined by Prime Minister Datuk Seri Ismail Sabri Yaakob when he tabled the 12th Malaysia Plan (12MP) on Monday.

In order to expedite the transition, natural gas has been singled out as the replacement fuel to coal-fired power plants, it added.



"As the cleanest burning fuel, natural gas plays an important role in providing clean, secure, reliable, and flexible energy to drive Malaysia's socio-economic growth," MGA said in a statement. "Natural gas has been a key fuel in driving the nation's rapid economic growth in the past decades. The Malaysian gas industry itself has brought in over RM135 billion annually and created over 80,000 jobs in the wider economy."

As the first organisation to call for the development of a comprehensive Natural Gas Roadmap (NGR), MGA said it is pleased that the 12MP has identified NGR as one of the priority strategies in ensuring sustainable energy for all. The NGR will be developed to provide medium and long-term directions towards a sustainable gas industry, focusing on liberalising the gas market and increasing domestic gas demand.

"A fully liberalised or open gas market sets the path towards a vibrant and sustainable natural gas industry. A vibrant market will encourage greater utilisation of gas, thereby stimulating more business opportunities and investments throughout the gas industry value chain," it added.

However, MGA said liberalising only the gas market would create an imbalance in the entire energy market. Therefore, it has encouraged a review of the electricity supply industry that includes allowing third party access to the grid, thereby potentially liberalising the electricity market, under the 12MP.

MGA also welcomed the upcoming release of the comprehensive National Energy Policy that is expected to streamline and harmonise all energy-related policies, thus providing an overarching framework to address issues across energy-consuming sectors.

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