

BRIEFING NOTE: A GLOBAL REGISTRY OF FOSSIL FUELS



Global
Energy
Monitor

THE IMPORTANCE OF TRANSPARENCY AND ACCOUNTABILITY

There is currently very limited publicly accessible, granular information on fossil fuel reserves and resources, and **no one comprehensive, standardised and government-verified source of data in the public domain** that makes it possible to track what is in the ground, and what is being produced.

However, historic efforts to tackle global threats, including the proliferation of nuclear weapons, demonstrate that government transparency and accountability is an important foundation and precursor for broader international cooperation.

The need for greater transparency was recognised in the 2021 Production Gap Report, published on 20 October, which calls for verifiable and comparable information on fossil fuels and support. The Report states:

“Another option - which would provide a more targeted focus on fossil fuels and climate change - would be for governments to jointly create an independently-managed registry, through which they can report and review information on fossil fuel production plans and policies.”

The report goes on to add:

“International standardization of all such information could pave the way to a global registry of fossil fuel production sites and infrastructure, building on NGO-driven initiatives.”

The 2021 UNEP *Production Gap Report*¹ finds that **governments plan to produce more than twice the amount of fossil fuels in 2030 than is consistent with limiting warming to 1.5°C**. The production gap has remained largely unchanged since the first such analysis in was published in 2019.

Fossil fuels account for over 75% of global greenhouse gas emissions and nearly 90% of all carbon dioxide emissions. Addressing the oversupply of fossil fuels is therefore integral to tackling climate change.²

1. SEI, IISD, ODI, E3G, and UNEP. (2021). The Production Gap Report 2021.

<http://productiongap.org/2021report>

2. CDP, Carbon Majors Report (2017) <https://www.cdp.net/en/reports/downloads/2327>

THE GLOBAL REGISTRY OF FOSSIL FUELS

We are creating the world's first Global Registry of Fossil Fuels, as an international transparency and accountability mechanism for fossil fuel supply.

The Global Registry of Fossil Fuels will:

- Provide the the first comprehensive source of publicly accessible information on current and planned fossil fuel extraction, to track progress towards achieving the Paris Agreement temperature goals.
- Promote government accountability for the fossil fuel reserves and production within their national territories.
- Encourage governments to compel corporate reporting on fossil fuels, bringing new fossil fuel data into the public sphere and empowering equitable just transition planning at the national level.
- Help to direct international support to those countries most dependent on fossil fuels but with limited economic capacity to transition, to ensure an equitable global phase down.

FUNCTIONS OF A GLOBAL REGISTRY

The Registry will be a **comprehensive, policy-neutral tool for policymakers, and investors to make informed planning decisions about fossil fuel production in the context of the Paris Agreement temperature goal of 1.5C**. It will bring together all available sources of data on fossil fuel reserves and production as a baseline, and over time will secure support from country governments to report their own data. In so doing, it will **elevate the need for government transparency and accountability on fossil fuel supply into the multilateral sphere**, and provide a broad public service for all stakeholders.

Features of the Registry will include:

- Comprehensive, open source data on both historical and projected future fossil fuel reserves and production in all countries globally, brought together through a far reaching investigative process drawing on both government and corporate sources.
- Development of robust methodologies for: applying common classifications to reserves and production across countries; expressing fossil fuel production in terms of CO2 equivalent; and projecting future production at the country and project level.
- Engagement with national governments to improve transparency and reporting around fossil fuel reserves and production, including by encouraging them to report into and verify their data in the Registry.
- Qualitative and geographic information on all projects globally.
- An interactive public database and dashboard to enable easy access to data.

CURRENT PROGRESS AND NEXT STEPS

Carbon Tracker Initiative and **Global Energy Monitor** have already undertaken a substantive amount of work in developing the methodology and sourcing data for the Global Registry of Fossil Fuels and **will be hosting an initial briefing on the Global Registry of Fossil Fuels during COP26 in November 2021**.

In parallel, the Registry team has been undertaking a **programme of diplomatic engagement with potential first mover countries and UN agencies**, situating the Global Registry in the context of wider supply-side efforts such as the Beyond Oil and Gas Alliance, a proposed Fossil Fuel Treaty and the need for domestic fossil fuel regulation. The goal is to engage at a technical level to support the provision of data by country governments, and to seek public endorsement of the Registry by policy makers to enhance the legitimacy and salience of the Registry on the world stage.