

# New Report: Voluntary Efforts to Reduce Greenhouse Gas Emissions by the Oil and Gas Industry are Gaining Momentum

*Highwood Emissions Management has published a new report: "An Overview of Voluntary Emissions Reduction Initiatives for Responsibly Sourced Oil and Gas".*

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This report will enable the O&G industry to make intelligent decisions and step more confidently towards the production and sale of responsibly sourced oil and natural gas”

*Thomas Fox, President,  
Highwood Emissions  
Management*

Management (“Highwood”) has published [a groundbreaking report](#) revealing the accelerating interest amongst O&G companies to go “above and beyond” by demonstrating global leadership in achieving GHG reductions. The report analyzed 20 international certifications, commitments, guidelines, and ratings available to the oil and gas (O&G) industry to demonstrate voluntary greenhouse gas (GHG) emissions reductions. The report identifies the need to improve transparency and independent verification of reported emissions; and identifies important opportunities to increase the use of emerging technologies, including drones, aircraft, satellites, vehicle systems, and continuous sensors, to improve

measurements and disclosure.

GHG emissions from the O&G industry are in the crosshairs of regulators, the public, and investors around the world. A large and growing gap exists between companies that are leading emissions reduction efforts and those that are lagging behind. In Western Canada, which has some of the most stringent emissions regulations in the world, many global leaders exist. Today, a growing number of voluntary initiatives exist for companies that go above and beyond to demonstrate their leadership to investors, customers, and the public. But the space is noisy; how initiatives compare, and the benefits of participation remain unclear. To shed light on these matters, Highwood has published a new report: “An Overview of Voluntary Emissions Reduction Initiatives for Responsibly Sourced Oil and Gas”.

The report ranks 20 initiatives according to newly proposed “accountability levels” and reveals a number of important key findings and knowledge gaps. These findings will guide leading

companies as they move to take credit for their emissions reduction efforts. The report will also guide other companies as they are inevitably swept up by the energy transition and increasingly encouraged to disclose their GHG emissions to the public. Governments and the organizations administering these initiatives can benefit from this report as they improve reporting mechanisms and environmental policies. Finally, this report will facilitate the transition towards a world in which responsibly produced O&G products are reliably differentiated and able to command a premium in global markets. Many consumers have already demonstrated a willingness to pay more for these products.

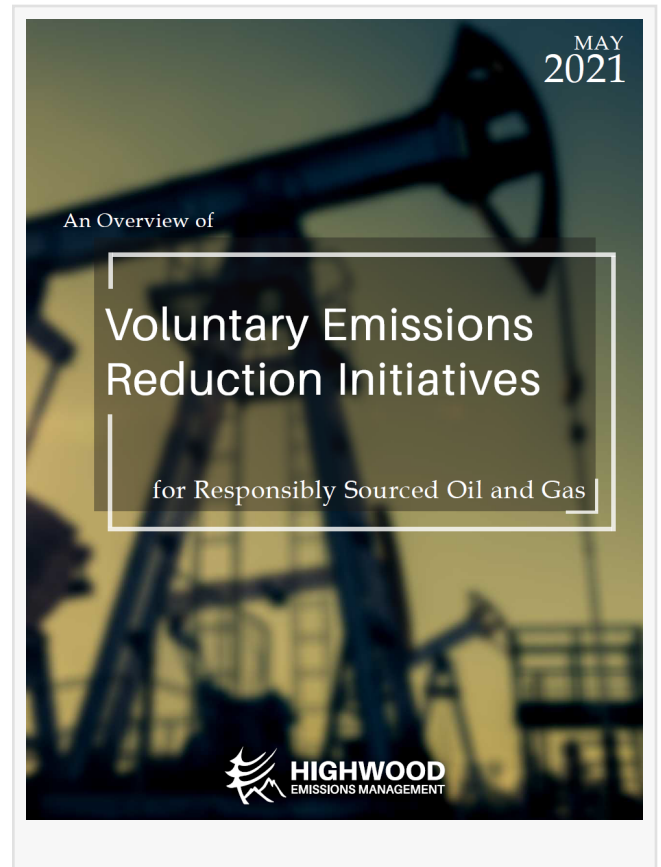
“There has been no clear path for O&G companies seeking to benefit from the transition towards lower GHG emissions. This report presents the first systematic comparison and evaluation of the diverse voluntary emissions reduction pathways available,” said Jessica Shumlich, Highwood’s CEO. “With this report, the O&G industry, investors, end users, and regulators are now able to make intelligent decisions and step more confidently towards the production and sale of responsibly sourced oil and natural gas,” added Thomas Fox, Highwood’s President.

Diverse stakeholders have expressed strong interest in the report, both in Canada and around the world. “For energy companies contemplating an emissions strategy, the notion itself can be daunting – and so too is the best way of communicating it through voluntary reporting and disclosure,” said Bill Whitelaw, ESG specialist and Managing Director of geoLOGIC Systems & JWN Energy. “If all energy companies utilizing a voluntary reporting framework unite behind the storytelling and communication potential such tools offer, the cumulative impact in shaping public knowledge and opinion could make for an energy system emissions future free of divisive polarization.”

A virtual conference is being held on June 8th, 2021 at 09:00 MST (15:00 UTC), jointly hosted by Highwood Emissions Management, the Petroleum Technology Institute of Canada, and the Gas Technology Institute. [Register for free here.](#)

#### About Highwood

[Highwood Emissions Management Inc.](#) is an independent, Calgary-based emissions management consulting firm. Working with industry, government, and innovators around the world, Highwood leverages data, analytics, knowledge, and experience to optimize GHG emissions management. Their mission is to collaborate, innovate, and educate the way to a



world with effective and affordable emissions management solutions.

Thomas Fox  
Highwood Emissions Management  
+1 587-969-4987  
thomas@highwoodemissions.com

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