

## Press Release

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### **International Energy Forum Launches Methane Measurement Project to Address Climate Change**

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**RIYADH, Saudi Arabia** – The International Energy Forum (IEF) has launched a new initiative to develop a measurement methodology for methane emissions from the energy industry, allowing its member countries to collect standardized data to address a major cause of climate change.

The Methane Measurement Methodology Project is being conducted in partnership with Kayrros, an advanced observation and data analytics company, to close the gap between observed methane emissions and those reported at the company level – a critical step to reducing global methane emissions which are a major cause of global warming.

“Methane emissions are a leading driver of climate change, second only to carbon dioxide,” said IEF Secretary General Joseph McMonigle. “Therefore, it is critical for countries to focus on methane reductions for the world to address climate change, and this IEF methane initiative will help member countries make progress in meeting our climate goals.”

The IEF is the largest international energy organization in the world, with 71 members accounting for 90 percent of the global energy market.

Experts estimate that currently reported methane emissions are about 10 percent of what is observed by satellite. The new methodology would allow IEF member countries and their energy industries to consider the best available data on methane emissions, define their historical methane baseline and set mitigation goals in a transparent and consistent manner.

With these targets, IEF members would be able to present credible plans for reducing their methane emissions in their Nationally Determined Contributions (NDC) ahead of the 26<sup>th</sup> UN Climate Change Conference of the Parties (COP26) in November 2021.

The methodology will rely on satellite data from Sentinel-5P, part of the Copernicus constellation of satellites operated by the European Space Agency, with artificial intelligence and advanced algorithms to detect and measure methane emissions. It would also integrate corporate data as well as country-level data.

“With Kayrros’s advanced technology, systematic detection, measurement and attribution of large methane emissions is now a reality,” said Antoine Rostand, Founder and President of Kayrros. “Eliminating methane hotspots is key to ensuring that the world reaches the Paris goal of keeping global warming below 2°C by 2050. Our real-time detection technology will play a role in making that possible.”

The initiative would provide IEF members with a range of tools to match their capabilities and needs for emissions reductions. The scope of this project is limited to emissions produced by the energy industry and excludes agricultural and other methane emissions. The goal is to create a methodology over the next four months.

“Methane reductions might be the lowest hanging fruit for the energy industry to contribute its share to tackle climate change as a large share can be reduced at no or low cost,” said Dr Leila R. Benali, Chief Economist at the IEF. “With a trustworthy methodology, IEF member countries will lead the way setting emissions targets and reducing the sector’s methane emissions.”

Kayrros is the leading global asset observation platform built on fundamental science, strong research and development and leading technology. Harnessing satellite imagery and multiple sources of unconventional data with machine learning, natural language processing and advanced mathematics, Kayrros is able to [monitor and measure energy and natural resource activity](#) worldwide.

Methane’s lifespan in the atmosphere is relatively short compared to other greenhouse gases, yet it is much more efficient at trapping heat. Atmospheric concentrations of methane are increasing faster today than at any time since the 1980s. For many years, methane was overlooked in the climate debate, but recently research has shown the importance of methane mitigation to avert acute climate risks, including crop loss, wildfires, extreme weather and rising sea levels.

Many energy companies have targeted methane by reducing emissions from natural gas production and distribution systems. Common approaches include decreasing or eliminating gas venting, replacing older equipment with new low-emission equipment and enhancing leak detection and repair programs.

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## **About the IEF**

The International Energy Forum is the world’s largest organisation, with energy ministers from 71 countries including both producing and consuming nations. The IEF is the global home of energy dialogue promoting energy security, market stability and transparency. For more information visit [www.ief.org](http://www.ief.org).

## **About Kayrros**

Kayrros is the leading advanced data analytics company that helps traders, investors, operators and governments make better decisions. Kayrros delivers deep insight into climate risk and extracts value from the integration of alternative and market data into unique solutions and product offerings.

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