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COP 21: What does the Paris Agreement mean for gas?

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# COP 21: What does the Paris Agreement mean for gas?

With the 195 signatory nations to December's Paris climate agreement now facing the challenges of ratification and implementation, the energy industry must focus on the business implications. Claims that COP 21 signalled the end of the fossil fuel era are fallacious: all the major forecasters agree that the world will still depend heavily on coal, oil and gas by 2050. The Paris Agreement makes no mention of fossil fuels – indeed, it barely mentions energy. But there is no doubting that – as a binding agreement on the part of the world's governments – it will form the basis for new mindsets and policy frameworks, and consequently a new business environment for energy. For natural gas it is more opportunity than threat.

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