“Zero Routine Flaring by 2030” Initiative
Benefits and commitments for endorsing governments

Benefits:

✓ Better resource management. Implementing the Initiative increases and sustains effective monetization of hydrocarbon resources.

✓ Environmentally-friendly oil production. An endorsement sustains and underpins an exemplary practice already in place in your country, or sets in motion a process to ensure cleaner operations, reducing your country’s carbon footprint.

✓ Global recognition. Your government’s endorsement communicates to the world that despite an industry downturn, your country is a responsible oil producer with strong environmental stewardship.

✓ Regional impact. Your government’s endorsement demonstrates regional leadership and sets an example for others to follow, thereby impacting flaring practices in other countries.

✓ Nationally Determined Contribution (NDC) implementation. An endorsement of the Initiative supports implementation of your government’s NDC to the Paris Climate Agreement.

✓ Attract experienced oil industry investors. The many international oil companies that already have a no-flaring policy for new oil field developments consider the Initiative a positive contribution because it will level the playing field – other companies would adopt the same good practice and governments would require it. The Initiative reduces regulatory uncertainty and risk.

✓ Foster innovation. Abiding by the flaring Initiative could foster innovation in gas monetization.

✓ Network advantages. An endorsement connects your government to a network of leading oil-producing countries and companies that sets a de facto new global industry standard for gas flaring. This will provide governments valuable opportunities to exchange knowledge and experience, and to interact with the world’s leading multilateral financial institutions.

✓ Your legacy. The Initiative provides your government an opportunity to establish a positive environmental legacy; one that will be carried on well into the future.

Commitments:

✓ What you endorse is laid out in the text of the Initiative, and relates to (a) an operating environment conducive to flaring reduction; (b) avoiding routine flaring in new oil field developments; and (c) making efforts to end ongoing routine flaring over time.

✓ Reporting. Based on the Initiative’s text on reporting, the World Bank will request and then publish as received (1) overall annual gas flaring from oil production in your country; and (2) the share of flaring that is routine flaring. The World Bank will not request data for individual flares and only has a reporting role, not an auditing role. The Bank may re-report the government’s own public reporting on progress towards flaring reduction goals.

✓ Not legally binding, but... The Initiative is not a legally binding document. An endorsement does, however, establish a public commitment.