PLANET WRECKERS

Only 20 countries are responsible for nearly 90% of planned extraction from new oil and gas fields and fracking wells through to 2050.

Among those, five global north countries with the greatest economic means to rapidly phase out fossil fuel production are responsible for a majority (51%) of carbon-dioxide (CO2) pollution threatened by new oil and gas fields through 2050. None of these countries come anywhere close to fulfilling the UN Secretary-General’s demands for a 1.5°C-aligned oil and gas phase-out.

**Claims to “Climate Leadership”**

**Sink in the North Sea**

This Planet Wrecker has been a major oil and gas producer since North Sea oil and gas production began in the United Kingdom in the 1970s, adding to an already large historical responsibility for climate change.

The UK’s plans to extract even more oil and gas from the North Sea make it a globally significant expander of the fossil fuel industry.

Cumulative CO₂ pollution (1.8 Gt CO₂) threatened by new extraction until 2050 equals:

- ANNUAL emissions from 4523 or 482¹ gas plants
- 482¹ coal plants
- 4 years of UK domestic emissions

¹ Based on the U.S. Environmental Protection Agency, “Greenhouse Gas Equivalencies Calculator.”

If the UK continues licensing and permitting new oil and gas fields, this could cause 1.8 billion tonnes of additional CO₂ pollution from 2023 to 2050. That is the emissions equivalent of reversing the UK’s coal power phase-out and building 12 new power stations to burn coal over the next 40 years.

The UK government has a legal framework to maximize “economic recovery” from North Sea oil and gas production. Current government policy is to “max out” oil and gas extraction in the North Sea and give the North Sea a “new lease of life” by approving new fields and licenses.

In recent years, the British government pushed to approve new oil and gas projects, including the high-profile Cambo and Rosebank fields. In October 2022, the government opened a new licensing round, allowing over 100 new licenses and blatantly defying climate science. The British Prime Minister re-announced plans for continued licensing of North Sea oil and gas in July 2023, meeting widespread backlash. The approval of new oil and gas fields is being met with increasing resistance from civil society organizations and others in the UK, including politicians, health leaders, and scientists. Ending new oil and gas developments in the North Sea, a policy backed by the opposition Labour party, has broad popular appeal.

In 2021, the UK adopted the “North Sea Transition Deal” and announced a “Climate Compatibility Checkpoint” mechanism to review whether future oil and gas licensing rounds would be compatible with the UK’s climate objectives. Unfortunately, these policies failed to align with science and allow new oil and gas developments in the North Sea to continue.

Read the full report priceofoil.org/planet-wreckers