



# YEAR IN REVIEW 2025



**EnergyResources**  
Aotearoa



# Foreword

As Energy Resources Aotearoa reflects on 2025, we're reminded that being right about the future brings little satisfaction when the challenges we warned against arrive on time. For years, we have consistently raised concerns about the trajectory of New Zealand's declining gas supply and its implications for our energy security. This year, those warnings moved from the margins to the mainstream as their impacts began to be felt across the economy.

What once seemed like a contentious stance—that New Zealand requires ongoing natural gas production to maintain energy security—is now the consensus among key institutions. Transpower, the Ministry of Business, Innovation and Employment, the Electricity Authority, and the Government have all reached the same conclusion: we need more gas. This alignment of views marks a pivotal moment for our sector and our country.

This publication documents a year in which Energy Resources Aotearoa's longstanding analysis and advocacy proved prescient. But more importantly, it captures a year in which we shifted from issuing warnings to taking concrete action, working constructively with policymakers, industry partners, and communities to develop a realistic path forward.

The energy transition remains vital, but 2025 has confirmed a fundamental truth: transitions need bridging fuels, not leaps of faith. Natural gas will continue playing an important role as New Zealand develops renewable capacity, ensures grid stability, and sustains the industrial base supporting our economy.

Throughout this year, Energy Resources Aotearoa has established itself as the authoritative voice on these complex energy issues. The influence of our evidence-based advocacy, technical expertise, and collaborative approach has shaped policy debates and helped government and industry stakeholders navigate difficult decisions. We have also been directly responsible for some key policy decisions that will contribute to revitalising the sector.

As we look toward 2026, the conversation has shifted. The question is no longer whether we need gas, but how we secure it sustainably and responsibly. Energy Resources Aotearoa will continue to lead on these questions, and as the sector and New Zealand evolve, our priorities continue to change to meet the needs of our members - guided by the same principles that have defined our work: rigour, realism, and an unwavering commitment to New Zealand's energy future.



A handwritten signature in black ink, appearing to read 'John Carnegie'.

**John Carnegie**  
Chief Executive, Energy Resources Aotearoa

# Policy Wins

Over the past year, we have seen the policy reset we have long argued for start to take shape. We have secured multiple policy wins across petroleum, electricity and fuel regulation, and workforce development. The list is long, but this section focuses on the most consequential changes where our sustained advocacy has clearly shifted the dial for members and for the wider energy system.

Having advocated for years to undo the damage that the offshore exploration ban had done to investor confidence, we are now seeing a tangible reset.

The ban has been reversed. In Budget 2025, the Government announced a two-hundred-million-dollar fund to stimulate investment in the sector, and, responding to the Frontier Economics review, it has also committed to tools that reduce policy-related investment risk in long-duration firming and fuel.

These tools include options such as indemnities for projects affected by future policy changes, co-investment in strategic oil, gas and LNG infrastructure, and long-term public-private or procurement arrangements that support large, capital-intensive projects alongside regulatory measures like the Fast Track regime.

Alongside this, we have continued to influence the broader petroleum regulatory regime. The Government has moved to a more flexible risk-based decommissioning framework with greater ministerial discretion, and the Crown Minerals Amendment Act 2025 now allows open market applications nationwide. Together, these changes send a clearer, more stable set of signals to investors considering long-term commitments in New Zealand.

The Government also adopted our key recommendation to extend the new streamlined consenting pathways from just renewables projects to thermal electricity generation in the Resource Management (Consenting and Other System Changes) Amendment Act.

This explicitly recognises the ongoing role of firm thermal capacity in maintaining security of supply through the transition. On Carbon Capture and Storage (CCS), our advocacy against deferral has been reflected in the Government's decision not only to proceed, but to do so via our preferred approach of a bespoke legislative regime, with regulatory frameworks for CCS now actively advancing.

This year has reinforced the value of practical, system-wide solutions that keep the lights on while lowering emissions. Our advocacy on electricity issues has focused on the big picture of accessing more fuel, more affordably, alongside greater firming and backup from thermal generation to support renewables.

Fuel security has also been an essential theme in our liquid fuels markets. We provided the government with practical, evidence-based advice that directly addressed real supply-chain risks without imposing unnecessary cost.

Our advocacy helped to deliver a Fuel Security Plan that is focused on solutions, enabling the government to adopt a balanced set of stockholding and emergency management measures that reflect commercial reality. We achieved similar results with the review of fuel specifications. The Government adopted practical solutions that work for industry, and for consumers, at least cost.

We celebrated the Commerce Commission's decision to authorise Contact, Meridian and Mercury an option to access generation capacity from Genesis' Rankine Units at the Huntly Power Station until 31 December 2035. The additional firming it provides will strengthen security of supply and deliver a clear public benefit. The decision reflects strong collaboration across the sector, with parties agreeing to share responsibility and resources so the units can remain available when the system needs it most.

The themes in each of these areas now feature more prominently in wider sector and policy discussions, where electricity supply challenges are being considered together with the need for abundant fuel, appropriate levels of firming and strong sector-led solutions.

Finally, 2025 saw important progress on workforce capability. As part of a wider vocational education and training restructuring, energy and infrastructure skills development was incorporated into a single Industry Skills Board. This now provides complete coverage across oil and gas, electricity, geothermal, wind and engineering consulting within one governance framework, supporting qualification development, workforce data analysis and access to funding across the sector. This alignment will be critical to ensuring the sector has the skills and people needed to realise the opportunities created by the Government's broader energy policy reset.

### RE-ENERGISE WORKFORCE DEVELOPMENT REPORT 2026

We had over 300 engineering university students and 54 organisations from the Energy and Electricity sector respond to our surveys. These impressive figures will help shape our report, due for release in early 2026. A report like this is the first of its kind, and we are very proud to lead such an important project for the industry.



### ENERGY RESOURCES NET ZERO ACCORD 2025

The Accord remains a unique global exemplar for collaboration between industry and government, and demonstrates the work being undertaken by the oil and gas sector to reduce New Zealand's carbon emissions. This year saw four new organisations (two signatories and two supporting partners) added to the Energy Accord. Our review provided exciting case studies highlighting how signatories are leading the charge toward net zero by 2050. Read the Energy Resources Net Zero Accord 2025 here.





# 2025 Highlights

36



SUBMISSIONS

10

BRIEFINGS & REPORTS



57



NEWSLETTERS

PERSPECTIVES  
SERIES NOTES



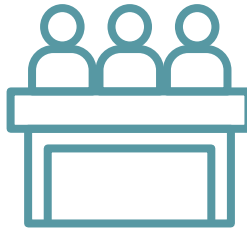
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MEETINGS WITH  
MINISTERS

16



SELECT COMMITTEE  
APPEARANCES



3

EVENTS



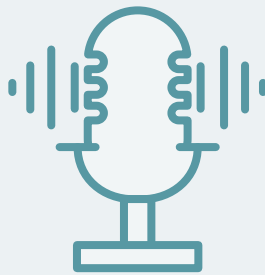
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PRESS RELEASES



24

RADIO INTERVIEWS



43

MEDIA ARTICLES



92

## NUMBER OF

TARANAKI INTERNS WHO UNDERTOOK THE  
DEC-FEB ENERGY INTERN SUMMER PROGRAMME



# 30

## NUMBER OF

STUDENTS THAT ATTENDED STEMFEST TARANAKI  
PRIMARY SCHOOLS SCIENCE AND ENGINEERING FAIR



# 235

## UNIVERSITY CAREER DAYS



# 3







# Our Staff



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# Our Members



