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Najib with Minister of Energy, Industry and Mineral Resources of Saudi Arabia, Khalid Al-Falih, arriving at the Kuala Lumpur Convention Centre for the conference.

Govt pursuing inclusive, sustainable growth

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KUALA LUMPUR: The government is pursuing inclusive and sustainable growth and has placed uncompromising emphasis on managing the environment for future generations, said Prime Minister Datuk Seri Najib Abdul Razak.

He said the government is committed to adhering to the global standards for protection, such as the pledge to reduce greenhouse emission by 45% by 2030.

Najib said after incorporating policies to safeguard the environment under the 10th Malaysia Plan, the government had managed to reduce emissions by 33% in 2013.

“To support this strong record, the 11th

Malaysia Plan through the Green Growth Agenda calls for the strengthening of the enabling environment, including policy and regulatory framework, human capital, and (stresses on) supporting the rollout of green technology,” he said.

Najib said oil and gas companies can help push the technological envelop to reduce the amount of greenhouse gases emitted from industrial processes.

The prime minister also said Petronas has made some strides in the development of CO2 management technologies.

“Oil and gas companies can help promote the use of natural gas, together with renewable energy, as the cleaner fuel option to sustain economic growth.

“The time is right to encourage the adoption of natural gas (as fuel) in new

markets as prices have become attractive, aided by the right investment in infrastructure,” Najib said in his keynote address at the 19th Asia Oil and Gas Conference yesterday.

He said he was hopeful that companies and governments would be able to form smart partnerships to unlock the full potential of natural gas, which will make both commercial and environmental sense.

The prime minister said to monetise valuable stranded gas assets, Petronas has developed the world’s first floating LNG facility – Petronas Floating LNG (PFLNG) 1 – which is a game changer for the industry.

He said it will bring together the liquefaction, production, storage and offloading processes of LNG to offshore gas fields.