



Fact Sheet: Gas market transparency

Background

- MBIE and the Gas Industry Company (GIC) currently publish annual reserves and forecasts, along with regular data on prices, consumption, and supply.
- Frontier concluded the current information suite is hindering the market's ability to plan efficiently and respond to changing conditions. They recommended improving the coverage and timeliness of the information by:
 - collecting and publishing additional information on production, consumption, transmission and storage, and
 - requiring the production of an annual supply and demand study.

Why it matters

- The gas sector is undergoing significant change as our domestic gas production falls, underscoring the importance of the market having good information to make planning and investment decisions. Poor information leads to inefficient decisions, leading to higher costs for New Zealand businesses and consumers.
- Better information will also improve MBIE's ability to monitor the gas market, a function becoming increasingly critical with constrained supply.

Government action

- We are currently consulting with the upstream sector on how much faster they can provide annual reserves and forecast information to MBIE so we can get this data to the market as quickly as possible. We intend to implement the new date for the 2026 reporting.
- MBIE are working with the GIC on a process to ensure the supply and demand study is produced annually.
- We will be releasing consultation on wider changes to improve market transparency in the coming weeks. The consultation will focus on confirming what information the sector needs and what can be provided without an undue compliance burden on the sector. We intend to ask for the new information in the first quarter of 2026 at the latest.