



GRI Sector Standard for Oil and Gas published now

Here's your quick guide:



Unprecedented scope



The new Standard for **complete and consistent reporting** on the complex transparency demands of the oil and gas sector.



Supports disclosure on day-to-day operations, low-carbon energy transition and the drive towards a 'just' transition for all.



Covers the **full scope of sustainable development topics**, ranging from climate change, to impacts on workers, economies, human rights and health and safety.



Shaped by expectations drawn from the EITI Standard, TCFD recommendations, the Voluntary Principles on Security and Human Rights, UN Declaration on the Rights of Indigenous Peoples among others.

Why oil and gas?



The clock is ticking on global carbon net zero targets and energy transition.

Global warming must be limited to 1.5°C by 2050.



Oil and gas is a major contributor to climate change.

Emissions released by extracting, refining, and burning oil and gas represent 55% of all energy-related greenhouse gas emissions.



Oil and gas has social impacts too.

Impacting indigenous communities, workers and human rights.



Organizations recognize the need for transparency.

Oil and gas sector adoption of the GRI Standards is 10% higher than other sectors.

Six things to know



1 The Standard sets clear reporting expectations across the most critical sustainability topics for all oil and gas companies.



2 Topics span climate change, health and safety, land rights for indigenous peoples, management of water and waste, impacts on biodiversity, corruption, payments to governments – and more.



3 Developed by an expert working group, made up of oil and gas companies, investors, civil society, mediating institutions and labor bodies, the Standard has multi-stakeholder and global legitimacy.



4 The Standard will ensure that users of sustainability data – including investors, governments, civil society, rating agencies and academia – can access comparable, comprehensive and decision-useful reporting by oil and gas companies.



5 Oil and gas companies that report in accordance with the GRI Standards will be asked to use the sector specific *GRI 11: Oil and Gas Sector 2021* in their reporting from 2023.



6 *GRI 11* is the first Sector Standard published by GRI – there are 39 more to come.

Get started

GRI Sector Standards – developed with the active involvement of the sector – respond to the needs of all relevant stakeholders. They also create a level playing field for reporting that empowers all companies to disclose their impacts in a comparable way.

Find out how *GRI 11: Oil and Gas Sector 2021* works at https://bit.ly/GRI_OG

