

# Leveling Up 2025

Lessons from OGMP 2.0  
company disclosures

December 2025



**BUSINESS**



# 1. Summary

- **OGMP 2.0 participation continues to expand**, with more members (now 153) and a greater share of both global oil and gas production (42% of operated and non-operated production).
- **Members are shifting to higher measurement levels** as they introduce more direct measurement. Thirty-one members have now reached Level 5, the highest measurement level, for at least half of their reported methane emissions.
- **Operators reaching Level 5 are reporting new sources of methane** as they reconcile source-specific and site level measurement. Aerial surveys, drones, and mobile platforms identify sources that LDAR programs can miss—a limitation that becomes visible only when companies adopt Level 5 methods.
- **The result is a “methane u-curve.”** Emissions intensity falls as companies progress from Levels 2 to 4 but rises again as they reach Level 5. Companies holding constant at Level 5 showed declining methane intensity in 2024, suggesting that intensive monitoring does drive real operational improvements.
- **Investors should welcome higher reported methane as companies move up to Level 5.** They should encourage both progression toward Level 5 and subsequent reductions once they get there, as data reveal where mitigation is most needed.

## 2. Oil and Gas Methane Partnership 2.0

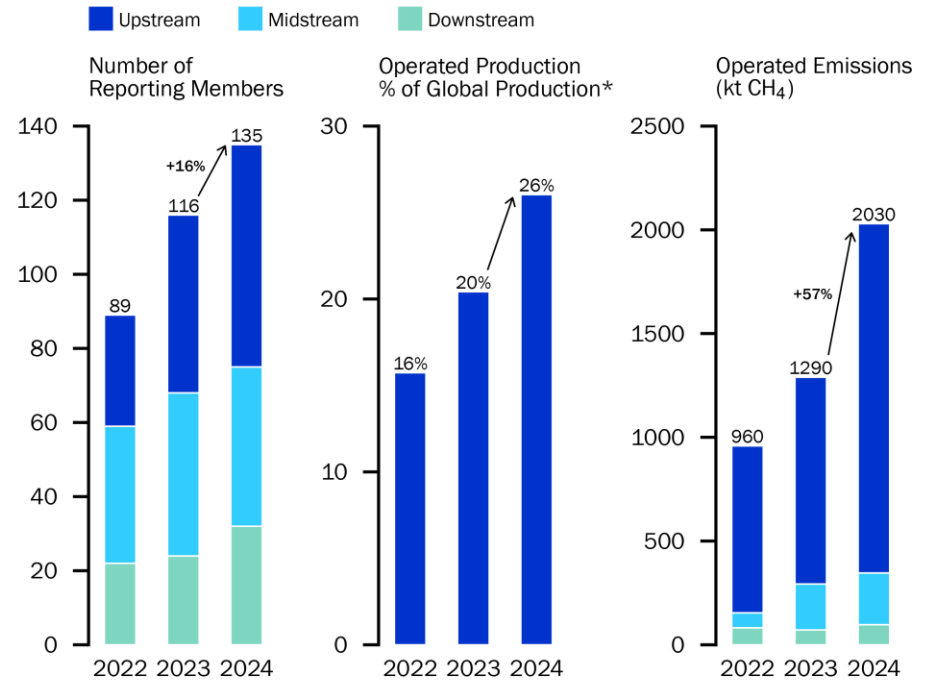
- **The Oil and Gas Methane Partnership 2.0 (OGMP 2.0)** is a reporting framework that enables improved oil and gas methane emission inventories. OGMP 2.0's member companies (numbering 153 as of November 2025) have committed to improved methane emissions measurement and reporting.
- **Empirical, measurement-based methane emission estimates** lead to a better understanding of the characteristics of emission sources and, ultimately, to lower methane emissions via more targeted and efficient mitigation strategies.
- **OGMP's 2025 *Eye on Methane* report**, released in October 2025, updates key trends from 2024 and provides [factsheets](#) of individual operator data. In the following slides we summarize key messages from this data.
- This deck is an update to EDF's report, [Leveling Up: What the New OGMP Data Tells Us](#), which reviewed the 2024 *Eye on Methane* data.



# 3. Partnership expanded in 2024

- **The partnership continues to expand.** Of 153 OGMP 2.0 members, 135 reported methane data to the partnership in 2024, up from 116 reporting members in 2023.
- Operated production from reporting members reached **26% of global production in 2024**, up from 20% in 2023 and 16% in 2022. OGMP 2.0 reports that the partnership's share of global production, including non-operated as well as operated production, has reached 42%.
- **Reported methane emissions from operated assets rose 57% in 2024**, compared with operated production growth of 29%. This indicates reported methane intensity is higher among newer members.

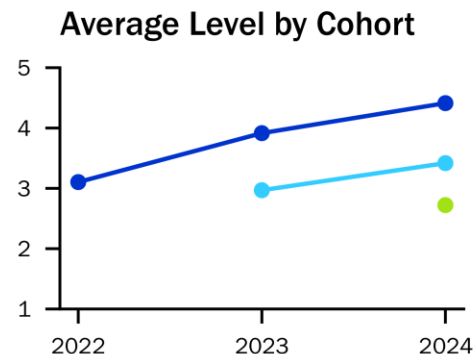
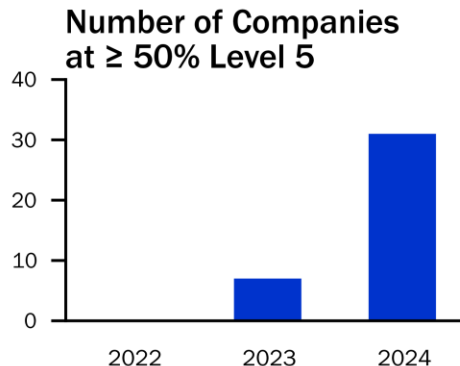
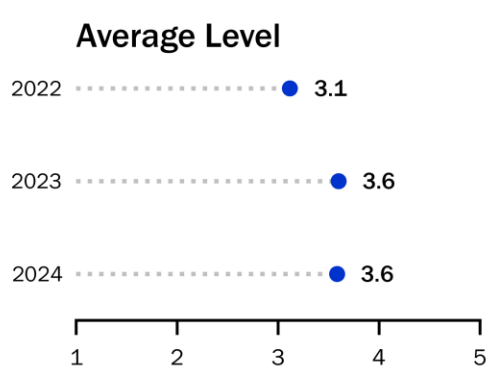
OGMP Membership Trends



\*In 2025, OGMP reported 42% global coverage from all operated and non-operated production

## 4. Measurement levels increased for most companies

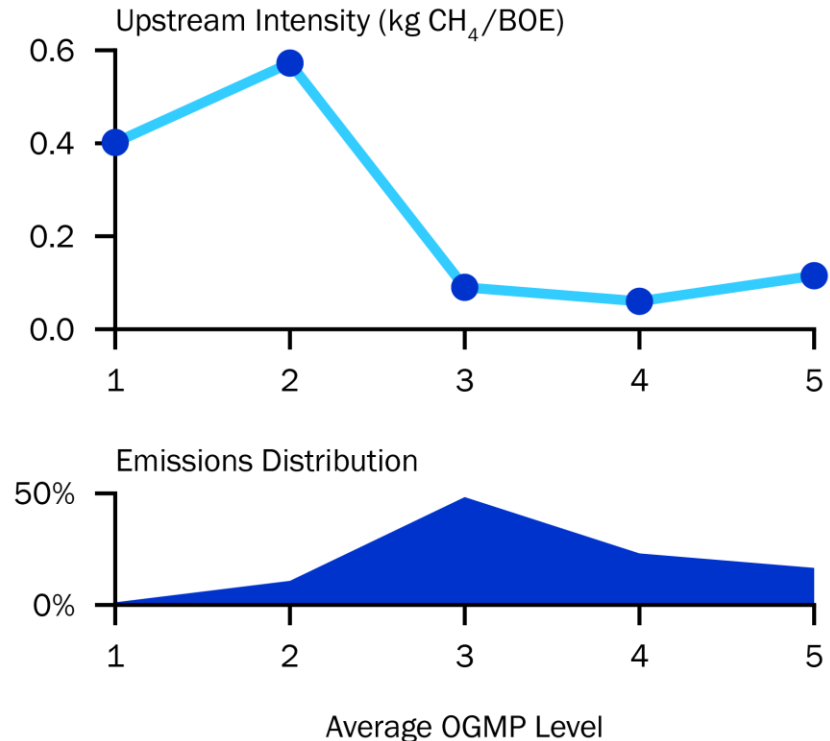
- **OGMP measurement levels** range from 1-5, with the highest level representing the integration of bottom-up source-level estimates and site-level, measurement-based estimates. More details on slide 14.
- In 2024, **the average measurement level for all operators was unchanged** at 3.6, as measurement improvements by existing members were offset by new members joining at lower levels. 31 members are now reporting Level 5 for at least half of their operated production, up from 7 in 2023.
- **Companies reporting since 2022 have increased their average measurement level** from 3.1 to 4.4 over two years, while those reporting since 2023 have seen slower progress (3.0 to 3.4 over one year).



## 5. The methane “u-curve”

- In the OGMP 2.0 data, an operator’s methane emissions intensity (kg of methane emitted per barrel of oil equivalent) tends to vary with reporting level. **Methane intensity is highest for operators reporting at the lowest reporting levels (1-2) and lower for operators reporting at Levels 3 and 4.** However, at Level 5 the pattern reverses and methane intensity rises again. **The result is a methane “u-curve.”**
- **Reasons for the initial methane decline** could include: 1) some generic factors overstating emissions; 2) operators mitigating emissions sources as they find them; and 3) the effect of mitigation programs such as replacement of methane-venting pneumatics.

Company Performance by Level



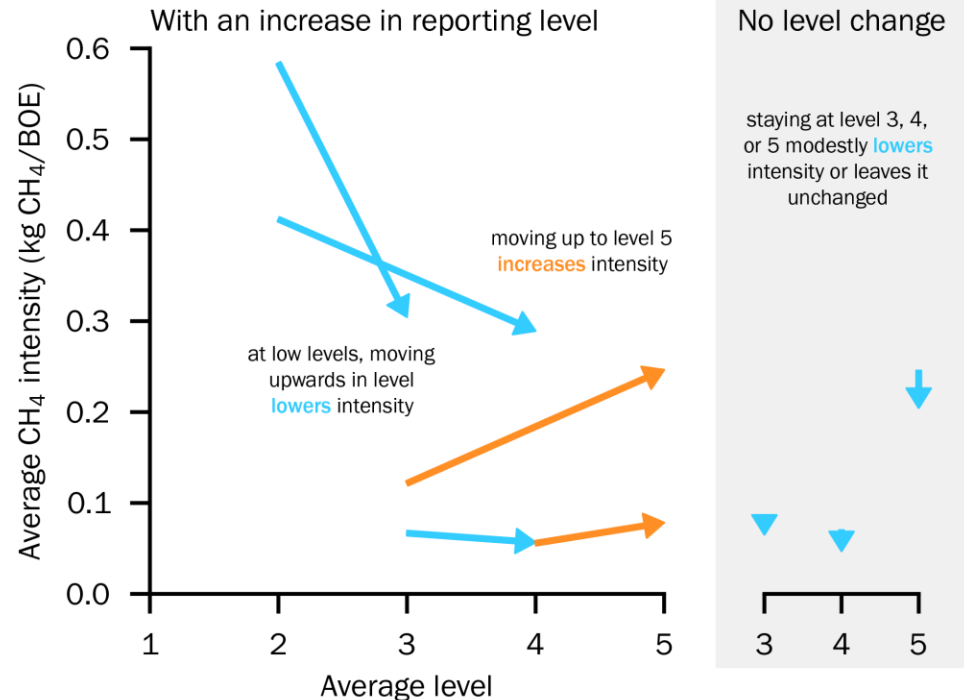
Source: IMEO, Rystad Energy

# 6. Reaching Level 5 tends to reveal more methane

- The u-curve reflects changes in reported methane intensity as operators move up the measurement levels: **reported emissions fall through Level 4, then rebound in the move to Level 5.**
- **Achieving Level 5 tends to bring an increase in reported emissions**, based on identification of new emissions sources through site-level surveys and more rigorous source level quantification.
- Companies holding constant at Level 5 showed declining methane intensity in 2024, suggesting that **routine monitoring does drive real operational improvements.**

## How CH<sub>4</sub> Intensity Changes with OGMP Level

Each arrow represents a group of companies moving between levels in one year.



# 7. What investors should say to companies about this data

1. **If you are not a member, join OGMP 2.0.** While OGMP 2.0 membership has grown, it still covers less than half of global production: there is room for further expansion, particularly among independent producers and producers outside the United States and Europe.
2. **If you are a member, level up.** Membership in OGMP 2.0 comes with a commitment to increasing reporting quality over time. Many OGMP 2.0 members did indeed increase their reporting level in 2024. Stakeholders should encourage further progress, improving data quality.
3. **As a company moves to Level 5, higher reported emissions are okay.** Investors should welcome higher data quality, even if it brings higher reported methane. However, once companies reach Level 5, investors should encourage progress in bringing methane emissions down.
4. **Share the details.** In addition to an emissions number, details of how companies achieved progress are helpful. Such details can help identify opportunities for improved measurement and abatement across the partnership.
5. **Report on non-operated joint ventures.** Stakeholders should encourage measurement and reporting of emissions for non-operated assets.

# Company Snapshots

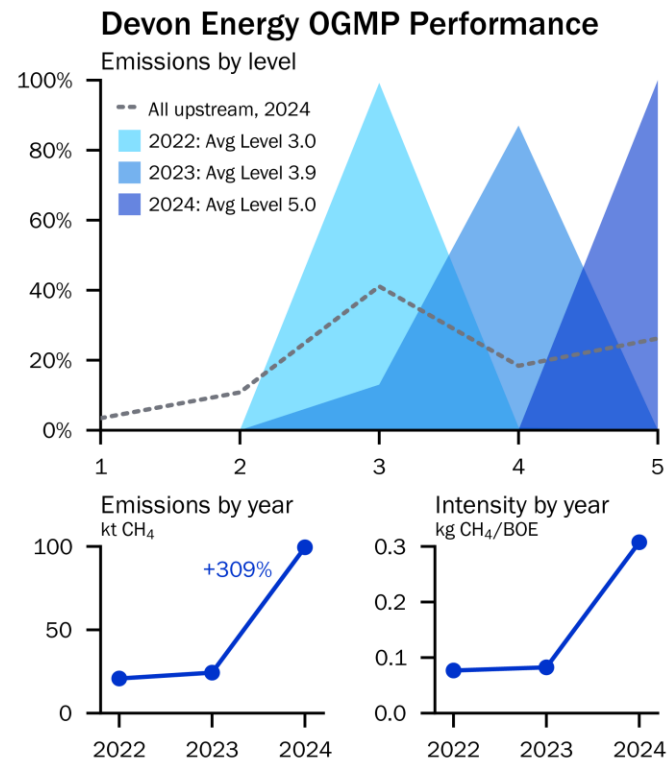
Cheniere, Devon, Eni, & Petrobras

Details on the journeys of 4 operators who progressed to higher measurement levels in 2024.



# Devon: Bridger flyovers capture new sources

- Devon advanced to OGMP 2.0 Level 5 after expanding measurement coverage across its entire operated portfolio, including recurring aerial LiDAR flyovers using Bridger Photonics. This represents a shift from traditional ground-based LDAR and other quantification approaches toward basin-wide measurement.
- Reported operated emissions increased 309%, as direct measurement identified sources previously missed by OGI-based surveys or engineering estimates. Aerial LiDAR surveys have revealed material emissions across Devon's upstream assets, particularly intermittent or location-specific leaks that are difficult to detect using ground-based methods. Devon reports that these data now feed into a structured mitigation workflow.
- The company highlights methane-focused engineering controls—such as “low-e” facility designs, electrification of certain equipment, and expanded pneumatic replacement programs—intended to reduce emissions over time, though outcomes depend on sustained implementation and verification.
- Devon's sustainability report emphasizes linking executive compensation to environmental and safety performance, including methane-related indicators. This ties methane management to internal incentives but does not substitute for independent measurement.
- The company characterizes its methane strategy as “detect-and-respond,” centered on measurement-triggered repairs. Future OGMP-aligned reporting will provide visibility into the ultimate impact of this approach.

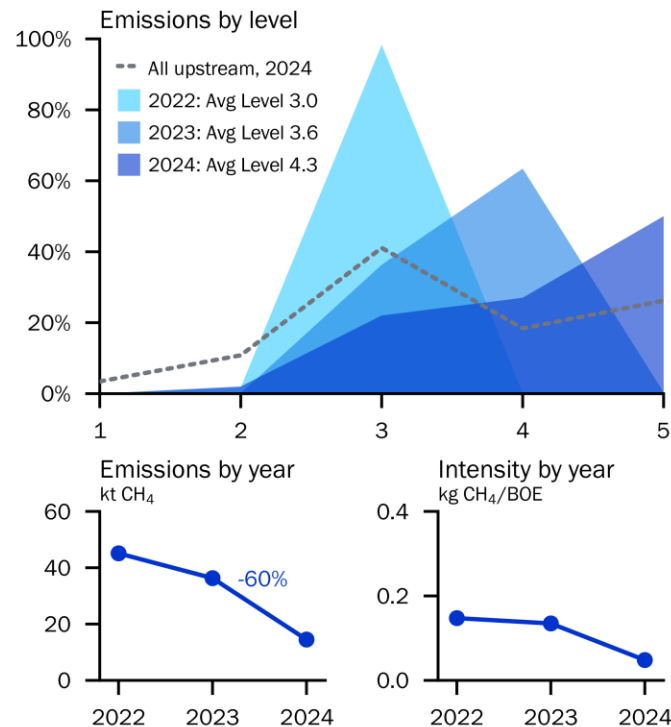


Sources: [Sustainability report](#), [Bridger press release](#), IMEO, Rystad

# Eni: 60% reduction driven by reporting boundary/mitigation

- Eni moved to OGMP 2.0 Level 5 in 2024, coinciding with a major shift toward direct measurement campaigns across operated assets.
- In contrast with many companies achieving Level 5, Eni reported a **60% emissions reduction in 2024**, building on a decrease in 2023. However, most of this decline resulted from a reporting boundary switch to operated assets, from both operated and co-operated (non-operated JV), aligning Eni to OGMP 2.0 reporting requirements. Without the boundary change, Eni's emissions would have declined 5%.
- Improved measurement led to a better understanding of emissions sources, particularly around flare destruction efficiency and previously unrecognized venting sources.
- Eni attributes additional reductions to targeted maintenance and repairs informed by measurement results, as well as “portfolio optimization” that shifted investment toward assets with lower intrinsic emissions. These claims reflect company disclosures and have not been independently verified.
- Eni states that it continues to engage JV partners on methane monitoring and mitigation, and the OGMP Progress Report notes Eni's role in supporting Level 3–5 reporting at several non-operated assets, particularly in North Africa where Eni conducted OGMP 2.0 measurement campaigns on all joint-operated activities, in collaboration with NOCs.
- The company has also highlighted international capacity-building efforts including MOUs with NOCs, OGI/LDAR training in Libya delivered jointly with UNDP/UNEP and IMEO, and other initiatives.

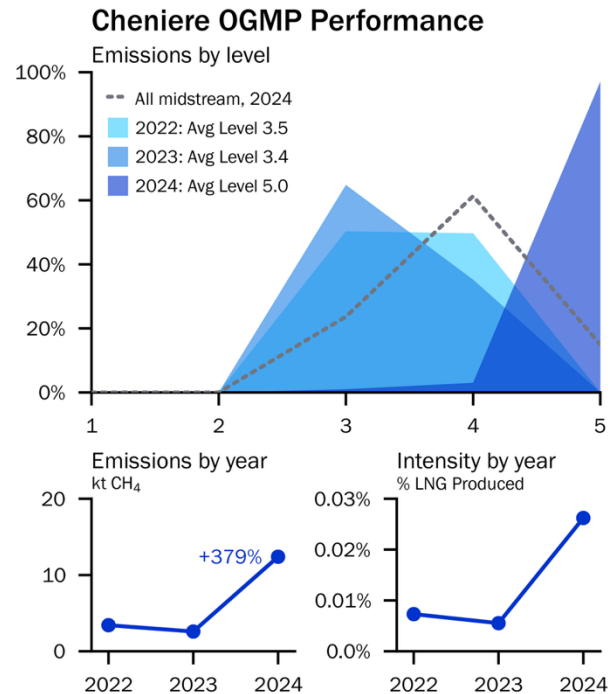
## Eni OGMP Performance



Sources: [Sustainability report](#), IMEO, Rystad

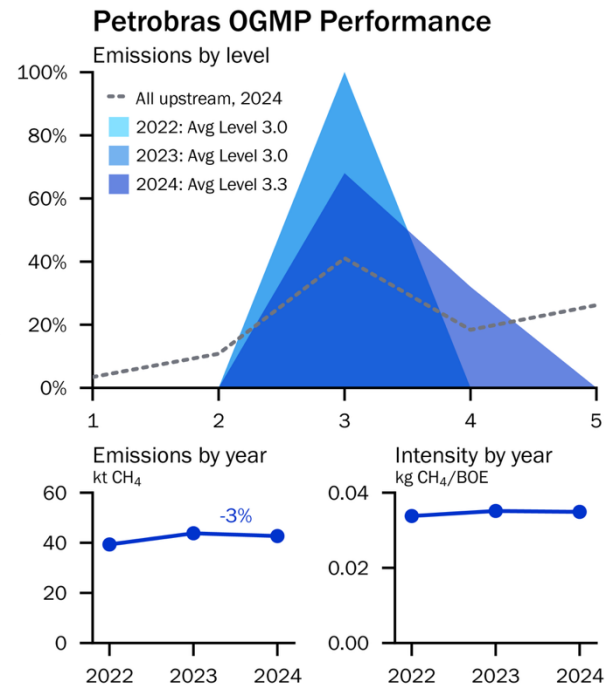
# Cheniere: Leap to Level 5, with higher emissions

- In 2024, Cheniere reached Level 5 across its assets, building on its 16-month QMRV research program that deployed multiscale measurements and modeling at its LNG plants. This scientific work, including 8 peer-reviewed papers, laid the groundwork for the company's L5 methodology.
- **Reported operated methane emissions increased 379%**, reflecting a shift from factor-based estimates to a measurement-informed inventory (MII) incorporating spatial and temporal variation, with measurement-informed values significantly higher than prior activity-based estimates. However, the company argues that methane intensity remains low (<0.03% of LNG produced), and CO<sub>2</sub> emissions still represent the vast majority (>95%) of lifecycle emissions from the LNG supply chain.
- **Aerial surveys identified sources that ground-based LDAR missed**, with as much as 58% of emissions inaccessible to crews using optical gas imaging. Methane intensities varied 6-fold across surveys.
- **Intermittent but material emission sources—including flares, seal-gas valves, and BOG compressors—were identified through measurement.** Cheniere reports maintenance-driven reductions (e.g., a 69% decline in liquefaction-train emissions) that were re-measured using the QMRV methods and submitted to OGMP.
- **UT-Austin's Energy Emissions Modeling and Data Lab (EEMDL) evaluated Cheniere's MII implementation**, confirming alignment with published protocols and independently reproducing the model outputs. Separately, ERM provided limited assurance under ISAE standards, offering a procedural check on reporting accuracy, but not a validation of the emissions magnitudes.



# Petrobras: First steps to Level 4 reporting

- Petrobras is expanding measurement-based methane work across its largely offshore portfolio, initially focusing on measuring fugitive emissions. The company conducted around 30 offshore measurement campaigns across production units (FPSOs) in 2024, covering roughly half its operated assets.
- Three of its ten asset clusters achieved OGMP Level 4, including its own-operated offshore units and the Urucu onshore Amazon assets. To support this, the company built internal measurement capacity—purchasing equipment, training 50–100 upstream staff and creating a dedicated LDAR/OGMP team. Scheduling measurement work offshore is a constraint, with limited operational windows for crew access. Petrobras uses multiple technologies (e.g. qOGI cameras from different suppliers) and is establishing a repair process based on the volume and complexity of each identified source.
- Flaring estimates are being revised. After initial evaluations, Petrobras is now conducting asset-specific simulations and implementing camera systems to validate flare performance.
- Venting estimates—particularly from tanks and engineered vents—are expected to rise as Petrobras moves assets to Level 4, as prior L3 estimates appear to have underestimated these sources. The company has initiated Level 5 measurement pilots, conducting eight campaigns (six drone-based, two airborne) using suppliers such as SeekOps, Aeromon, Insight M and TotalEnergies' Ausea system. The company highlights significant challenges in reconciling short-duration measurements with annualized inventories, and operational constraints for drones in offshore conditions.

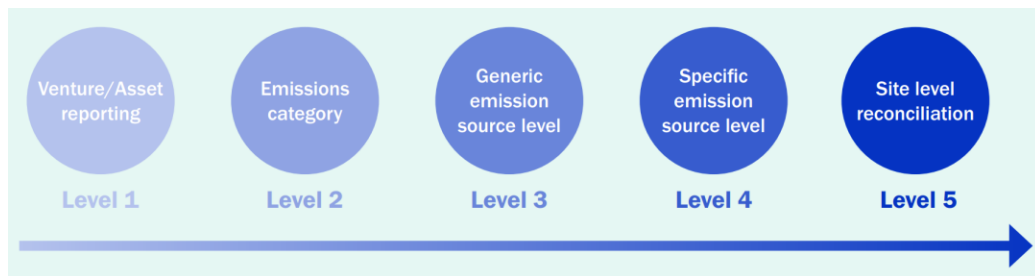


Source: [Sustainability Report](#), IMEO, Rystad

# Appendix: OGMP reporting levels

OGMP 2.0 is a comprehensive methane emissions reporting and mitigation framework developed to help the oil and gas industry reduce its methane emissions, a source of waste and climate pollution. OGMP was set up by the United Nations Environment Programme (UNEP) as part of the Climate and Clean Air Coalition (CCAC). Initially established in 2014, OGMP was ratcheted up in scope and ambition in November 2020 to become OGMP 2.0. It has now grown to over 150 member companies operating assets in more than 70 countries. For more information on the partnership, see EDF and UNEP's [Investor Guide to OGMP 2.0](#).

OGMP 2.0 establishes a five-level framework for companies to establish insight into their emissions and improve the accuracy and transparency of methane emissions quantification and reporting. The framework encourages companies to progress from generic estimates to the use of direct measurements to increase the accuracy of quantified methane emissions.



Source: IMEO

- **Level 1:** Country-, venture- or asset-level reporting. This is for operations where a company has extremely limited information on operations and methane emissions. This level includes reporting of a single consolidated emissions number for a reporting unit, which is not allocated to individual categories or source types.
- **Level 2:** Emissions category reporting. Level 2 builds on Level 1 reporting by adding additional granularity around major source categories. For upstream operators, these are venting, fugitive losses, flaring, and energy/combustion.
- **Level 3:** Generic emissions estimate reporting. This builds on Level 2 with a more detailed breakdown of source types present at each particular facility/operation. Generic emissions factors are still used.
- **Level 4:** Source-specific emissions factor reporting. Here, emissions are reported by source type with the addition that the emissions factors used are specific to the source. These can be based on direct measurement, advanced engineering calculations, or other applicable methodologies.
- **Level 5:** Source-to-site-level estimate reconciliation. This level involves the integration of Level 4 bottom-up source-level estimates with independent, site-level, measurement-based estimates using technologies such as aerial or mobile ground-based surveys, supported in some cases with continuous monitoring systems. These occur at a site or facility level on a representative sample of facilities.
- **Gold Standard.** To achieve the Gold Standard designation, members are expected to reach source and site level reconciliation within three years for material operated assets, and within five years for non-operated assets.



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## **FURTHER READING**

[Table of upstream OGMP operator data](#)

[Leveling up: What the new OGMP 2.0 data tells us](#)

[Plugging the Leaks: Investor Guide to Oil & Gas Methane Risk](#)

[EDF Climate Insights Hub](#)

