

Media Release

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Māui closure notice sharpens risks to energy security and industrial gas users

Gas Industry Co says formal notification from OMV New Zealand to the Government and energy sector regulators that the Māui gas field is expected to cease production by the end of 2026, is the clearest confirmation yet of the timing of one of New Zealand's most significant gas supply losses.

While Māui's eventual closure has long been signalled, confirmation of an end of 2026 timeframe accelerates the decline in domestic gas supply and brings forward risks already identified for New Zealand's gas and electricity systems.

Gas Industry Co notes that the announcement raises immediate questions for large gas users, including Methanex, New Zealand's single largest gas consumer. The potential loss of Methanex would mark another step in the ongoing de-industrialisation of gas-intensive manufacturing, alongside earlier and anticipated business closures.

The announcement also reinforces the findings of the 2026 Gas Supply and Demand Study, which identified winter 2027 and beyond as a critical risk period for the New Zealand energy system.

The PwC study, commissioned by Gas Industry Co, modelled that Māui production would cease in 2027 and alternative supply options such as LNG imports would not be available at scale, creating a potential stress point for electricity security, and leading to the exit of industrial gas users. The timing now indicated by OMV suggests a narrower buffer than assumed by the study, increasing exposure to supply shortfalls and price volatility.

"The confirmation of Māui's expected closure brings forward the risks outlined in the study," said Gas Industry Co Chief Executive David Prentice. "In particular, it heightens concerns about maintaining adequate dry-year cover from winter 2027 onwards, and about the pace at which industrial gas demand is being forced out of the system."

The study found that as indigenous gas production declines, the system becomes less flexible and more exposed during dry years, when gas-fired electricity generation plays a critical balancing role. Without additional sources of energy or flexibility, the study identified higher risks of supply interruptions, higher electricity prices, and further industrial closures.

Gas Industry Co says the Māui announcement underscores the need for co-ordinated, timely decisions to manage gas supply resilience and ensure energy security, while recognising the wider economic consequences of continued industrial withdrawal.

A copy of the 2026 Gas Supply and Demand Study is available on the Gas Industry Co website.

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About us

Gas Industry Co is the industry body that works alongside industry and government to coregulate New Zealand's gas. We oversee gas governance, facilitate gas markets, and provide trusted advice through the energy transition.