

Exchange of views on lessons learned and best practices on analysis and assessment of positive and negative impacts of the implementation of response measures by Parties

United Kingdom of Great Britain and Northern Ireland  
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KCI2, 29/11/2019, Madrid



# UK Climate Change Act (2008)

## **Two guiding objectives for UK emissions reductions:**

- To meet our domestic commitments under our legally-binding Climate Change Act passed in 2008 (net zero GHG emissions by 2050 as of 2019) at the lowest possible net cost to UK taxpayers, consumers and businesses; and
- To maximise the social and economic benefits from this transition



- Between 1990 and 2017, the UK reduced its emissions by over 40 per cent while growing the economy by more than two thirds.
- From 17th May to 4th June 2019 the UK sourced no electricity from coal (18 days).
- Auction prices for offshore wind halved between 2015 and 2017 (£57.50/MWh compared to £114.39/MWh).

**MISSION INNOVATION**  
Accelerating the Clean Energy Revolution

# UK Energy Innovation Needs Assessment

- Independent report commissioned by Government and published this month (Nov 2019) took innovation and social and economic impacts together.
- Assessed business and employment opportunities associated with future UK energy innovation priorities to support maximisation of returns on public policy and investment.
- System-level approach – modelling/research combined with expert workshops on individual technology themes.
- Highlighted technology sectors with greatest GVA and employment potential for the UK to 2050.

## • Energy Innovation Needs Assessment



### Overview report

Commissioned by the Department for Business, Energy & Industrial Strategy

October 2019

Lead:

**vivid economics**  
putting economics to good use

Partners:

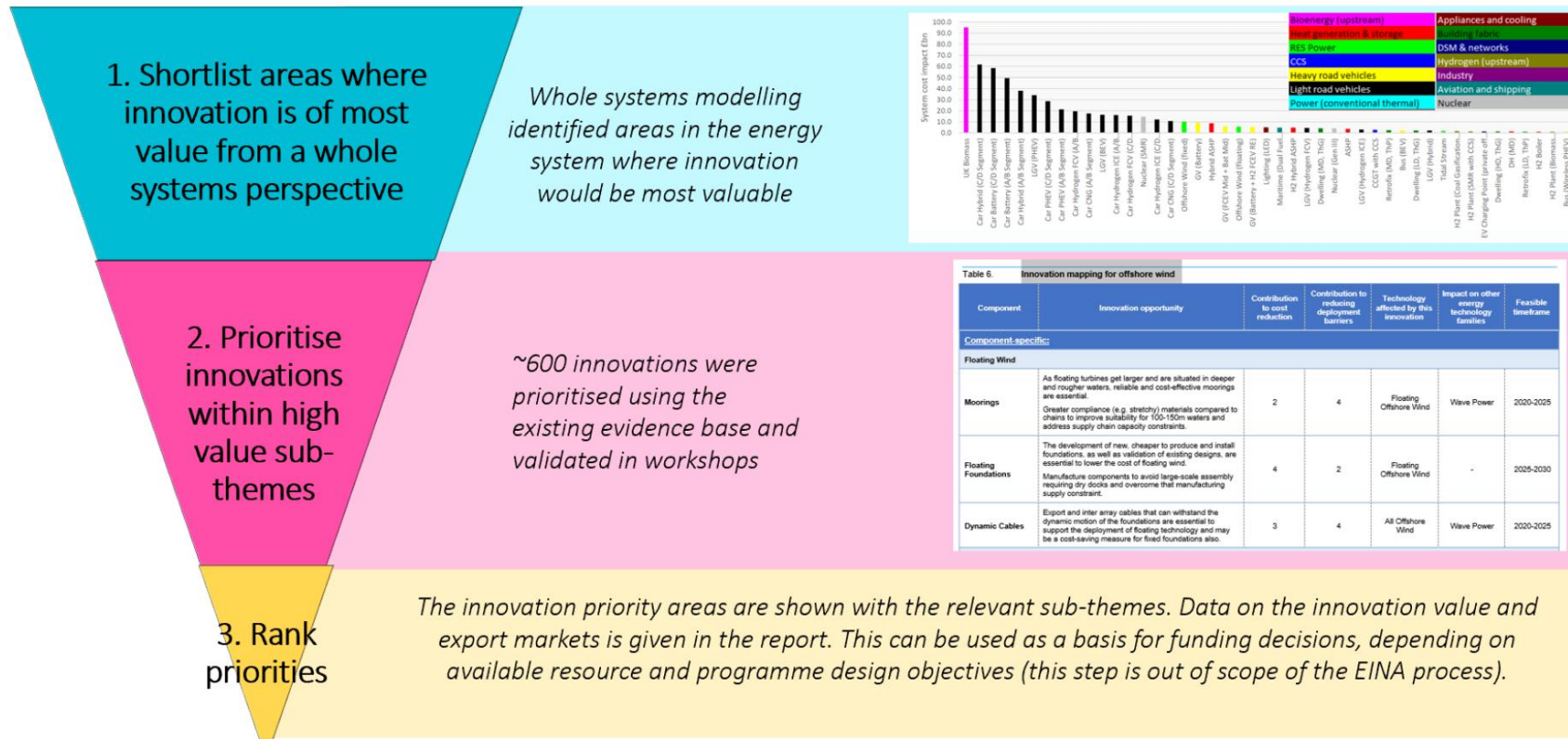
**CARBON TRUST** **E4tech** **Imperial College London** **FRAZER-NASH CONSULTANCY**

Modelling support by:

**cATAPULT**  
energy systems

# UK Energy Innovation Needs Assessment

Figure 1. Innovation screening process



Source: Vivid Economics E4tech, Carbon Trust, Energy Systems Catapult

# Importance of 'place', 'people' and 'good work'



## Our five foundations align to our vision for a transformed economy



# Key Reflections

- **Vital to understand your domestic circumstances and strengths – evidence- (and science-) based policy making.**
- **Key that climate action is put at the heart of Government economic policy and planning.**
- **A focus on innovation and social and economic considerations can help to maximise positive impacts of Government policy making and investment.**
- **Benefit in taking steps to learn from rich ecosystem of existing literature and analysis and facilitate exchange of experiences and best practises.**