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# Energy and Climate Change Policy and Industrial Strategy

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# Industrial Strategy

- The objective is to improve living standards and economic growth by increasing productivity and driving growth across the whole country;
  - UK productivity gap;
  - Place;
  - 10 pillars to drive forward our industrial strategy;
  - Engagement.

# Delivering Affordable Energy and Clean Growth

- Security of supply is foundational and Government's commitment to climate change is reflected in the Climate Change Act;
- Two key policy priorities:
  - affordability of energy for households and businesses; and
  - Securing the industrial opportunities for the UK economy of energy innovation;
- Government will set out a long-term roadmap to minimise business energy costs in 2017.
  - Government will commission a review of the opportunities to reduce the cost of achieving our decarbonisation goals in the power and industrial sectors.
  - The industrial strategy will also consider how energy costs can be contained or reduced by increasing resource and energy productivity;
- The role of the industrial strategy is to make the connections between public policy decisions and industrial opportunity so that the full value can be obtained.

# Delivering Affordable Energy and Clean Growth

- Set out a **long-term road map to minimise business energy costs** in 2017;
- Commission a review of the **opportunities to reduce the cost of achieving our decarbonisation goals** in the power and industrial sectors.
  - The review will cover how best to support **greater energy efficiency**, the scope to use existing instruments to support further **reductions in the cost of offshore wind** once current commitments have been delivered, and how the Government can best work with Ofgem to ensure markets and **networks operate as efficiently as possible** in a low carbon system.
- Review the opportunities for growth from the energy sector and the opportunities for the UK;
- Review the case for a new research institution to act as a focal point for work on **battery technology, energy storage and grid technology**, reporting in early 2017.

# Energy and Carbon Reporting

- Business Energy Efficiency Taxation Review
  - Introduce a simplified energy and carbon reporting framework by April 2019;
- Mandatory Greenhouse Gas reporting, Energy Savings Opportunities Scheme, CCAs;
- Consultation: what, how, whom, when?
- Financial Stability Board - disclosure task force on climate-related risks;
- Aim to public alongside Emission Reduction Plan

