



# CAN THE UK'S ENERGY TRANSITION WORK FOR EVERYONE?

The UK's energy transition is well under way. But to succeed, it must be rooted in the regions and support efforts to increase their economic prosperity.

It's up to both the public and private sectors to make sure this happens. Collaboration is needed in education and skills development, but also in cost and risk-sharing for much needed new infrastructure.

**Can the UK prepare for a net zero carbon economy by investing in clean energy and mapping out the future of green jobs?**

Globally, the efforts to reach net zero could create up to 14 million new jobs in energy supply by 2030, and millions more in adjacent sectors, offsetting 5 million jobs lost in fossil fuels production.



**14 million**

new jobs could be gained in the energy transition

Source: IEA  
<https://www.iea.org/commentaries/the-importance-of-focusing-on-jobs-and-fairness-in-clean-energy-transitions>



**But how is it looking in the UK, which is aiming for a 95% low carbon electricity mix by 2030?**

The UK government's 10 Point Plan for a Green Industrial Revolution, Energy Security Strategy and Levelling Up agenda aim to facilitate...



**£26bn**

of public capital investment, matched by



**£100bn**

of private capital by 2030



**480,000**

new clean energy jobs by 2030



**£5.8bn**

of foreign investment in green projects have already been secured since 2020

The key to a prosperous net zero economy is to take everyone along for the ride. That means mapping out the transition for the workforce and carbon-intensive sectors, and enabling them to participate in the green economy.

Sources:  
 British Energy Security Strategy  
<https://www.gov.uk/government/publications/british-energy-security-strategy>

Net Zero Strategy  
<https://www.gov.uk/government/news/uks-path-to-net-zero-set-out-in-landmark-strategy>



**“Combining our net zero commitments and national Levelling Up plans is not only the most economically sound way forward, but it is also the only way to truly achieve a thriving green economy.”**

**Jim Coleman,**  
 Head of Economics, WSP

Scotland is a showcase for attracting foreign direct investment in its renewable energy industry and converting it into jobs.

**Number of jobs created by foreign direct investment into the renewable energy sector in the UK between 2011-2021**

4105

326



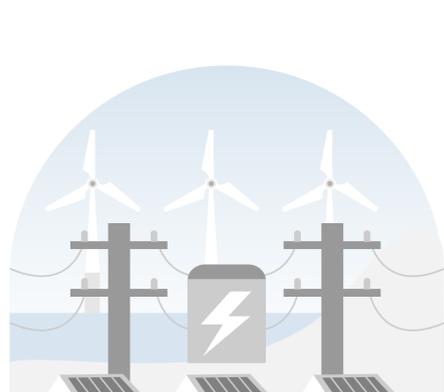
1. Source: © FDI Markets, from the Financial Times Ltd 2022. Data subject to terms and conditions of use.

2. Jobs data includes estimated values. Financial Times Ltd takes no responsibility for the accuracy or otherwise of this data.

3. Renewable energy sub-sectors include biomass, geothermal, hydroelectric, marine electric power, solar, wind, other renewable

**“The UK energy sector is already an attractive and dependable investment option. We must continue to create the right conditions to make our regional marketplaces attractive environments for foreign direct investment to fuel future economic growth and performance.”**

**Jim Coleman,**  
 Head of Economics, WSP



**Scotland is seeing the benefits of investing in renewables**

Every GW of renewable electricity installed creates:

**1500** jobs

**£133m** of gross value added<sup>1</sup>

<sup>1</sup> GVA measures the contribution of a corporation or municipality to an economy.

Source: Scottish Renewables  
[https://www.scottishrenewables.com/assets/000/001/054/001\\_054\\_Jobs\\_and\\_investment\\_factsheet\\_June\\_2020\\_original.pdf](https://www.scottishrenewables.com/assets/000/001/054/001_054_Jobs_and_investment_factsheet_June_2020_original.pdf)

Can the other regions follow suit with investment in wind power; low carbon hydrogen; carbon capture, utilisation and storage; and battery manufacture?

