

BEIS in the Queen's Speech

- Queen's Speech reinforces UK's ambition of becoming a global science superpower
- new laws to help seize opportunities for British business and professionals now the UK has left the EU
- measures to help further secure energy supplies while tackling climate change

Business Secretary Kwasi Kwarteng has today (12 May) welcomed this week's Queen's Speech, which reinforced the UK's commitments to becoming a global science superpower, taking advantage of the UK's departure from the European Union, and strengthening our energy security as we transition to a net zero future.

The speech set out the government's legislative agenda for this parliamentary session and affirmed the government's commitment to deliver on the people's priorities as the UK builds back better from the pandemic. It follows the government acting on an unprecedented scale to protect jobs, livelihoods, businesses and public services throughout the pandemic, which the government is building on through its flagship Plan for Jobs that will increase job opportunities in all parts of the UK backed by £30 billion of investment.

Business Secretary Kwasi Kwarteng said:

After such a difficult year, our immediate priority is to continue standing by workers and businesses as we have done throughout the pandemic, backed by an unprecedented £352 billion package of support.

But as we reopen our economy and look ahead to the future with a renewed optimism, the Queen's Speech shows this government has an ambitious legislative agenda to deliver on the people's priorities – seizing the opportunities as an independent trading nation, cementing our status as a science superpower, and ensuring we build back better from the pandemic.

Strengthening our position as a global science superpower

The Advanced Research and Invention Agency (ARIA) Bill is going through Parliament following its introduction in March. Backed by £800 million of funding, ARIA will support cutting-edge research, turning ideas into new technologies that transform people's lives, and cement the UK's position as a global science superpower.

Investment in research and development will be critical to the economic and social recovery from the impacts of COVID-19, enabling us to build back better for a greener, healthier and more resilient UK.

The government is investing £14.9 billion in research and development in 2021/22. This means government R&D spending is now at its highest level in 4 decades.

Seizing opportunities as an independent trading nation

The Professional Qualifications Bill will mean skilled professionals from around the world can seek recognition to practise in the UK in areas where their skills are in need.

Supporting the UK's key regulated professions to deliver the vital services on which we rely is a priority for the government. Regulators are the experts in their field and must have the autonomy to set the standard required to practise in the UK, ensuring quality and safety.

Previously, when part of the European Union, regulators of professions were required to have routes to recognising professionals from other EU countries. Now the UK Government, devolved administrations and regulators are being equipped with the tools to put in place recognition routes that meet the demands of individual professions in different parts of the UK.

As the UK is no longer bound by the EU's bureaucratic and prescriptive state aid rules, the government's Subsidy Control Bill will create a new, tailored UK-wide subsidy control framework for providing more tailored financial support to businesses – including innovative, R&D focused industries to encourage job creation and growth across all parts of the UK.

The new framework will reflect the UK's strategic interests, strengthen the Union, and help to drive economic growth and level up opportunity and prosperity across the whole of the UK as we build back better from the pandemic.

The Business Secretary has reaffirmed that the UK will not return to the failed 1970s approach of the government trying to run the economy, 'picking winners' or bailing out unsustainable companies.

Strengthening our energy security as we transition to net zero

The UK is a world-leader in tackling climate change. Renewable electricity generation has more than quadrupled since 2010, coal's share of generation has fallen from 40% in 2012 to under 3% in 2019, and the UK has the world's largest offshore wind capacity.

In 2019, the UK went even further by becoming the first major economy in the world to make a legally binding commitment to end its contribution to global warming by 2050 by reaching net zero emissions.

This parliamentary session will see a Downstream Oil Resilience Bill published in draft form to support a secure transition away from fossil fuels to renewables as we go further to tackle climate change. It will provide the government with a strengthened ability to protect fuel supply resilience and prevent supply disruptions from occurring.

This follows the publication last year of the Energy White Paper, setting out the transformation of the UK's energy system. This will create new industries, unleash private capital in green innovation and support up to 220,000 jobs by 2030.

The UK will host the vital COP26 climate negotiations in November this year and the UK government intends to use this role to catalyse ambitious global action to cut emissions further, help communities adapt and increase resilience, and harness growing momentum to take us closer to delivering the goals of the Paris Agreement.