

# COP26: UK government launches call to action for exporters to go green

- Campaign highlights the overseas renewable energy opportunities UK businesses can take advantage of
- UKEF supports businesses to deliver vital exports in sectors like offshore wind, solar and hydrogen, with a pipeline of export opportunities for UK suppliers
- UKEF helps businesses transitioning to or exporting renewable goods to win, fulfil and get paid for contracts abroad

UK Export Finance (UKEF), the UK's export credit agency, has today launched a call to action to businesses across the country to take advantage of renewable export opportunities around the world in the race to net zero.

Launched at the COP26 conference in Glasgow, UKEF is highlighting the global reach of 'Made in Britain' excellence and the scope for businesses to take the lead on driving a more sustainable future.

Green trade is set to be worth £1.8 trillion by 2030, delivering up to £170 billion of export sales in goods and services for the UK by 2030. UKEF has enormous liquidity for UK businesses to tap into and take advantage of green trade, with a £50 billion capacity to support UK exports.

In recent years, UKEF's support has helped UK businesses to win export contracts in over 80 countries, including Spain, Taiwan, Dubai and Ghana, developing wind farms, solar-powered clean drinking water and sustainable transport. In turn, this is estimated to have helped support 64,000 jobs each year since 2018.

The campaign emphasises the work of Lancaster-based wind farm supplier First Subsea; offshore engineering company Offshore Design Engineering (ODE) Group; and clean water provider Aqua Africa, all of whom have used UKEF's support to win millions of pounds of overseas sustainable contracts.

Clean and green exports currently make up at least 50% of UKEF's multi-billion pound business development pipeline of potential deals it may be able to support in the future and UKEF is seeking to connect UK suppliers with these international projects.

UKEF is highlighting these opportunities this week at COP26 in the UK Pavilion alongside other international Export Credit Agencies, outlining the need for greater international cooperation to finance green projects.

**International Trade Secretary and UK International Champion on Adaptation and Resilience for the COP26 Presidency, Anne-Marie Trevelyan, says:**

As the world becomes greener, there are huge opportunities for businesses across the UK to be at the forefront of a sustainable

future.

UK Export Finance has the tools exporters need to tap into green markets across the world with over £2 billion of lending dedicated to financing clean growth and huge capacity to support SMEs.

The UK can be very proud of our expertise and quality, which are in demand around the globe. UKEF is here to provide the financial support our exporters need to grow and spur an international green industrial revolution.

**John Shaw, Managing Director, First Subsea Ltd. said:**

We thought renewables was an up-and-coming industry, and were very excited about the wind farms around the coast of the North West. We then realised it was a global marketplace, but quickly understood that the commercial proposition was very different to oil and gas. That meant we had much more of a challenge to overcome in terms of financing, bonds and payment terms.

Our bank and UKEF worked very well together and delivered us a product very quickly, and we have potentially had a major game change in this business because of this funding, so I would encourage other businesses to take advantage.

To see the work Offshore Design Engineering, First Subsea and Aqua Africa are taking forward thanks to UKEF support, please see the videos below:

**Offshore Design Engineering (ODE)**

[Offshore Design Engineering](#)

**First Subsea**

[First Subsea](#)

**Aqua Africa**

[Aqua Africa](#)

**About UK Export Finance**

[UK Export Finance](#) is the UK's export credit agency and a government department, working along-side the Department for International Trade as an integral part of its strategy and operations.

Established in 1919, it exists to ensure that no viable UK export should fail for a lack of finance from the private market. It provides finance and insurance to help exporters win, fulfil and get paid for export contracts.

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