

News story: UK Government Minister reiterates importance of Oil and Gas sector

Today [Wednesday 5 June] Lord Duncan visited the annual Oil and Gas UK industry conference in Aberdeen, speaking to the delegates about the importance of the sector and its future.

Lord Duncan said:

I was pleased to be in Aberdeen for the Oil and Gas UK annual conference where we marked the success of the industry while looking at the challenges ahead as we move to a low carbon economy. Offshore oil and gas continues to be a success story for us supporting almost 300,000 jobs across the UK and more than a third of those being in Scotland. The UK Government continues to support the sector including contributing £90 million towards the Oil and Gas Technology Centre as part of the Aberdeen City Region Deal. This will help develop new capabilities, skills and jobs for the present and the future.

As times change we must harness new opportunities. The oil and gas industry will continue to have a key role to play in meeting our energy needs, making the sector greener and using its expertise to help develop new forms of energy such as renewables. This transition and diversification includes tapping into the large pools of talent from traditionally underrepresented groups in the industry, such as women. Engaging with the sector on these vital topics is key to ensuring there continues to be a bright future ahead for Scotland's economy and jobs.

The UK Government has supported the sector through the £250 million Aberdeen City Region Deal, calls for evidence on UK decommissioning in the Spring Statement 2019 and the establishment of the Oil and Gas authority as a strong, independent regulator and industry steward to maximise economic recovery from the UK Continental Shelf (UKCS).

Following his speech Lord Duncan toured the stands on display.