Press release: UK and Saudi Arabia sign memorandum of understanding on clean energy

- UK and Saudi Arabia pledge to share technical knowledge and expertise on clean energy
- both nations pledge to collaborate closely to develop world-leading renewable energy technologies
- UK-Saudi Energy and Industry Dialogue to be held every year

The Business Secretary Greg Clark has signed a Memorandum of Understanding (MoU) on Clean Energy with Saudi Arabia's Minister of Energy, Industry and Mineral Resources Khalid A Al-Falih.

The MoU, signed at the Cabinet Office on Wednesday (7 March), commits the UK and Saudi Arabia to work closer than ever before on developing technologies that will reduce harmful carbon emissions while growing their respective economies.

As part of the agreement, the 2 countries will share technical knowledge and expertise on clean energy, including smart grids, electric vehicles and Carbon Capture Usage and Storage — a technique that traps, stores and use carbon emissions as feedstock.

Business Secretary Greg Clark said:

Our Industrial Strategy sets out a long-term plan to build a Britain fit for the future. This means equipping our economy to take advantage of new opportunities and build resilience to new risks.

The global shift to clean growth is one of the most foreseeable and significant global economic trends and will transform many sectors of the economy, including power, transport, construction, energy-intensive industries and agriculture.

This Memorandum of Understanding will help both the UK and Saudi Arabia make the most of this shift.

Saudi Arabia's Minister for Energy, Industry and Mineral Resources, Khalid A Al-Falih said:

Through our Vision 2030, Saudi Arabia has a blueprint to guide its future development through diversifying our energy mix, expanding on key industries and mining opportunities, as well as investing on science and innovation to meet current challenges.

The UK is a world leader in cutting carbon emissions to combat climate change while driving economic growth. Since 1990, the UK's carbon emissions have fallen by more than a third while the economy has grown by two-thirds.

As the government's <u>Industrial Strategy</u> sets out, the UK aims to pioneer the development, creation and use of clean technologies, systems and service that cost less than the high carbon alternatives.

Saudi Arabia's blueprint for its future, <u>Vision 2030</u>, also outlines plans to grow the country's renewable technologies sector, improve its energy efficiency and diversify its energy mix. Both countries' ambitious plans are best achieved by working closely together.

On industry, Saudi Arabia is expanding and localising in key industries, such as defence, automotive and pharmaceuticals, as part of its strategy.

Business Secretary Greg Clark hosted Saudi Energy Minister Khalid A Al-Falih for an exchange of views on the UK's Industrial Strategy and Saudi Arabia's Vision 2030 on Wednesday.

The 2 countries have agreed to have an annual Energy and Industry Dialogue to identify future areas of collaboration, with further collaboration between the UK and Saudi Arabia on energy matters later this year when Business Secretary Greg Clark visits Riyadh.

The ministers discussed opportunities to work together on some of the Grand Challenges of the Industrial Strategy:

- Artificial Intelligence and the data revolution
- the global shift to clean growth
- the future of mobility

The UK will be inviting government ministers from across the world to its global Zero Emission Vehicle Summit in the autumn.

- 1. Today's Memorandum of Understanding is one of several being signed as part of the UK-Saudi Strategic Partnership Council.
- 2. The government's ambitious, modern <u>Industrial Strategy</u> sets out a long term plan to boost the productivity and earning power of people throughout the UK.
- 3. The government's <u>Clean Growth Strategy</u> is an ambitious blueprint for a low carbon future.
- 4. Find out more about Saudi Arabia's Vision 2030.