

Press release: UK & Taiwan Share Experience on Renewable Energy and Green Finance

A UK trade and technology mission visits Taiwan on 18-20 October to share the UK's experience in the renewable energy sector, focussing particularly on offshore wind. With the largest ever number of the UK renewable energy delegates to Taiwan, this mission is part of the British Office's "Innovation is GREAT" campaign, which will introduce innovative British technologies and services to Taiwan.

Made up of 50 representatives from 30 UK companies, the mission comprises two separate delegations: * an offshore wind mission led by Mr Huub den Rooijen, Director of Energy, Minerals & Infrastructure of The Crown Estate, in Taiwan to share the UK's experiences of developing and managing the world's largest offshore wind market; and * a Green Finance Mission, including representatives from the City of London Corporation, the London Stock Exchange, the Green Investment Group and other leading UK green finance institutions, here to share UK experiences of promoting investment in clean energy technology and discuss regulatory and policy tools that can help the development of Taiwan's green finance sector.

Both groups participated in the 12th "UK-Taiwan Renewable Energy Conference" today (19 October), sharing their extensive expertise on the renewable energy sector. The Conference was held in collaboration with the Bureau of Energy, Ministry of Economic Affairs and covered a wide range of topics, including cross government working, marine engineering, training, green financing and operation & maintenance.

Catherine Nettleton, Representative of the British Office, said in her opening remarks: "Renewable energy is a remarkable economic driver for the UK. Our experience tells us that it can be very challenging to start a new industry, but it will be exciting to see Taiwan starting its first offshore wind farm in the foreseeable future. This mission from the UK is our largest ever, including a range of experts in the field. I'm pleased that Britain is a strong partner for Taiwan in its efforts to develop offshore wind."

A memorandum of Understanding (MoU) between ChangHua County and UK Aon Taiwan Ltd was signed at the Conference today, representing the strong collaboration between the UK and Taiwan to successfully develop offshore wind in Taiwan. During its 2-day visit, the delegation will visit ChangHua County to learn more about the region's commitment to green energy development and the environment.

British firm ODE Ltd also officially launched its Taiwan Office at today's event, and has already begun recruiting skilled Taiwanese engineers.

The Green Finance delegation took part in a UK Taiwan Green Finance

Roundtable with the Financial Supervisory Commission on Wednesday 18 October where policy makers and representatives of the financial services industry discussed how to accelerate investment into renewable energy. Sherry Madera, Asia Adviser, City Of London Corporation also delivered a presentation entitled "UK Green Finance Initiative: Turning Ambition into Action" in an event co-organised by the European Chamber of Commerce, the British Chamber of Commerce and the British Office Taipei.

On Thursday 12 October, the UK launched its [Clean Growth Strategy](#) to build on the success to date in delivering emissions reductions while growing the economy; UK emissions have fallen by 42% since 1990 while the economy has grown by 67%. The Clean Growth strategy announced by UK's Department for Business, Energy, Industrial strategy provides NTD23.5 billion of fund for less established technologies, such as offshore wind, with the next one planned for spring 2019.

The UK was the first country in the world to adopt statutory emission reduction targets, which require the Government to reduce emissions by 80% of the 1990 level by 2050 (Climate Change Act 2008). As part of the green industry, the UK has taken a 3.7% share of the global market for green goods and services. This puts the UK in sixth place globally.

The UK is already the world leader in offshore wind, with 6.5GW of capacity operating today, the largest in the world with continuous emphasis on technological innovation. The UK is expecting a total of 10GW to be installed by 2020, by which point offshore wind will supply between 8 and 10 percent of the UK's electricity annually. Renewable energy is a remarkable economic driver in the UK, more than 1 million jobs have so far been created in renewable energy and the total industry is worth £117 billion. The UK is also one of the world's most attractive countries to invest in renewable energy projects.

More information:

UK supply – the UK has developed the largest offshore wind market in the world and has strengths that complement the Taiwan market. Where there is a need for products and services that are unique to this industry the UK has solutions. There are three key areas where UK support can work:

- **Expertise:** Taiwan is in a similar position as the was UK 15 years ago, and we have experts that can support this new market and deliver projects on time and efficiently. The key areas for cooperation are early stage development, design, engineering, installation support and O&M. When London Array started installing wind turbines in 2011 it was taking some 60 days to install and commission each turbine. Last month, it took 14hrs to install and commission a wind turbine on Dudgeon.
- **Specialist equipment:** the industry has evolved now to a mature state and prices are driving down, a key influencer has been the development of dedicated equipment, and the UK has some of the best manufacturers in

the world. These include manufacturing cables, cable protection, specialist vessel equipment, turbines blades, substation electrical equipment and substations.

- Marine operations: to build and maintain these huge offshore wind farms, the UK has developed a world leading fleet of installation vessels and operations and maintenance vessels. Along with this we have world leading companies to support in coordinating vessel operations and monitor the efficiency and safety of everyone working offshore.

Complementing Taiwan: there is a need for local content in the Taiwanese market; and an appetite to develop a home supply chain. The UK's approach is to encourage partnership with local companies who have the potential to deliver in the market. The key areas for local content can be in major or secondary fabrication for foundations and towers, vessels for installation support, technicians (having learned from UK counterparts), installation port services and operations and maintenance.