

Scottish business to be showcased at Global Investment Summit

- The UK Government-hosted Global Investment Summit will showcase the best of UK innovation and green technology ahead of COP26.
- Scottish green energy business, Orbital Marine Power, is among 12 companies from across the UK displaying innovative green technologies.
- The Summit aims to drive billions in investment to all parts of the UK.

Orbital Marine Power, a green energy company based in Edinburgh and Orkney, will be among twelve of the UK's best green innovators to showcase their technology to some of the world's most high-profile investors at the Global Investment Summit on October 19.

Hosted by the Prime Minister and supported by members of the Royal Family, the Summit will demonstrate Britain's commitment to green industries of the future as Glasgow prepares to host COP26, promoting the UK as the best destination for foreign investment.

Around 200 investors attending the Summit will see the latest cutting-edge innovation that is helping deliver key areas of the PM's Ten Point Plan, helping cement the UK's position as a science superpower and the world's number one centre for green technology.

The showcase will demonstrate major leaps forward in renewable energy, with Orbital Marine Power displaying a model of their 02 2MW tidal turbine. Capable of generating enough clean electricity for around 2,000 UK homes and offsetting 2,200 tonnes of CO2 production per year, it is one of the most powerful tidal turbines in the world.

Orbital CEO Andrew Scott said:

We are delighted to be given this amazing platform to showcase the innovative technology we pioneered here in the UK and to share our vision of how tidal stream energy can play a part in turning the tide on climate change.

Minister for Investment, Gerry Grimstone said:

Our Global Investment Summit will put UK innovation on the map and demonstrate how we can use investment to nurture technological developments and propel our economy towards a more prosperous, exciting future.

These businesses show why the UK is a global hub for green technology, not just helping ensure a cleaner, greener planet but also creating high value jobs across the whole of the UK.

The Ten Point Plan will mobilise £12bn of government investment to create and support up to 250,000 highly skilled green jobs in the UK – and unlock three times as much private sector investment by 2030.

In the last decade Foreign Direct Investment (FDI) has created more than 700,000 jobs across the UK, including over 3,000 jobs created in Scotland over the last financial year alone. Since April 2019, projects supported by the Department for International Trade have contributed more than £7 billion to the economy.

Inward investment also helps level up the UK by making companies more profitable, which means they can invest back into local economies and stronger supply chains, and more sustainable communities for the future.