Speech: The future is beneath us

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Developing our North Sea oil and gas has been a Great British success story.

Since the first wells started producing in the 1960s we have created a secure domestic energy supply, created thousands of high quality jobs, delivered billions to the economy and driven the growth of a huge engineering sector that we have exported to the world.

Even with the amazing improvements in North Sea production, volumes are declining and we are now importing almost half of our gas supplies.

Although we are in no way reliant on Russian gas despite what the Russians would have you believe.

Because gas is so important for our economy we know that we will need it for decades to come.

It also fits with our world-beating climate goals as it generates less CO2 than oil and coal.

That is why every estimate of our 2050 emissions reductions targets from the independent Climate Change Committee includes gas in our energy mix and why it is right to continue to look for gas that can be safely extracted from the potentially huge reserves hundreds of metres beneath our feet.

And there are other benefits too.

Shale gas extraction could provide a big clean growth boost for local communities as part of our modern Industrial Strategy — bringing thousands of high quality jobs, local investment and financial benefits to many parts of the country.

And our world-leading environmental regulations mean we could create even more investment and export opportunities from innovations like recycling waste water.

There are those who argue strongly against shale gas, using the most colourful and scaremongering language they can find and intimidating local communities and decision makers with lots of protestors from out of town.

In my experience, most of these arguments are made by people who actually just don't want us to use gas at all — now or ever.

While we should all be hugely proud of our huge progress on renewables that delivers almost 30 percent of our electricity needs, we cannot meet our energy and heat needs now, or for many years to come, at a price we can afford, without using the gas that geography has gifted us.

That is why we committed to support the development of onshore British shale gas and to deliver a clean safe and affordable energy supply for the country.

It is why I have set out these changes to the planning and regulation regime to make sure there is support available for all involved in this process.