

Statement following meeting between the Business Secretary and leading business representative organisations

News story

The meeting was with leaders from business groups to discuss fuel supply and high global gas prices.



The Business and Energy Secretary today (27 September 2021) hosted one of his weekly calls with leaders from business groups to discuss fuel supply and high global gas prices.

During the call, Mr Kwarteng updated the business groups on his decision to temporarily relax competition law for the fuel industry. Known as The Downstream Oil Protocol, the measure will make it easier for industry to share information, so that they can more easily prioritise the delivery of fuel to the parts of the country and strategic locations that are most in need. The decision was welcomed by all business representative organisations present.

All participants joined the Business Secretary in thanking HGV drivers and petrol forecourt staff for their hard work during this challenging period. They also agreed that the public do not need to buy more fuel than they need, as there are ample national fuel stocks. This will also help ensure that the businesses we rely on do not face unnecessary disruption.

The Business Secretary also spoke about the issue of high global gas prices. He reiterated the government's commitment to continue investment in renewable energy projects and getting unreliable gas off our grid as the only long-term solution to bringing down costs for consumers and strengthening Britain's energy security, whilst boosting the country's competitive advantage in green technologies.

Present on the call were:

- British Chambers of Commerce
- Institute of Directors
- Make UK

The Confederation of British Industry and Federation of Small Businesses
Confederation of British Industry were unable to attend.

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