UK Net Zero Innovation Handbook Unveiled

Launched today in Sydney by the UK's International Trade Secretary, the UK Government, in partnership with <u>PwC</u> and <u>Tech Nation</u>, is publishing its <u>Net Zero Innovation Handbook</u>. This handbook was developed by the UK's Digital Trade Network as part of its 2022 Net Zero Innovation Mission.

The Net Zero Mission builds on the <u>Glasgow Climate Pact</u>, by connecting organisations in Australia and New Zealand that have a clear decarbonisation need with UK climate tech companies that have innovative solutions.

To understand how UK tech can help to solve net zero challenges that businesses face, the team engaged with over 600 organisations in Australia and New Zealand. They outlined their decarbonisation plans and shared the toughest parts of their net zero journey.

Key challenges in the region include digital carbon accounting, emissions capture, and Scope 3 supply chain emissions reporting. The Handbook showcases UK solutions to these challenges and the next phase of the Mission will connect UK, Australian and New Zealand firms to facilitate collaboration across these priorities.

The UK is at the forefront of a global boom in green innovation investment. Tech startups have seen 210% growth in investment year on year and the UK saw more climate technology companies receiving venture funding than any other European country.

UK Secretary of State for International Trade Anne-Marie Trevelyan said:

The UK was the first major economy to make achieving net zero emissions by 2050 a legal obligation. There are huge opportunities for businesses to lead the charge and support growth. Indeed, between 1990 and 2019, the UK economy grew by 78% while our emissions decreased by 44%. This is the fastest rate in the G7 and shows that green growth is possible.

This Net Zero Handbook will match UK expertise with net zero challenges faced by Australian and New Zealand businesses — a shining demonstration of green trade acting as a force for good.

British Consul General and Deputy Trade Commissioner Asia Pacific

(Australia & New Zealand), Louise Cantillon said:

This handbook is an incredibly informative tool which demonstrates key areas for UK-Australia and UK-New Zealand partnerships and collaborations so together we can greenify our industries and reach our net zero targets.

The UK has innovative solutions across the clean growth economy and an unwavering commitment to the green revolution. Over the next six months we will build on this initiative by facilitating match making opportunities between UK, Australian and New Zealand businesses.

I encourage Australian and New Zealand companies seeking sustainable solutions to <u>speak to the UK in Australia team</u> so we can connect you with UK expertise.

The work follows the UK's Presidency of <u>COP26</u>, the UN Climate Change Summit held in Glasgow in November 2021. COP26 brought together government and industry through the UK's <u>'Race to Zero'</u> Campaign where a collection of organisations made new commitments to reach 'net zero' emissions and accelerate their decarbonisation.

The UK's Green Industrial revolution is creating a pathway for green innovation mobilising £12 billion of government investment, and potentially 3 times as much from the private sector.

Further information:

- Statistics from Net Zero Innovation Handbook
- The Net Zero Innovation Mission began work in February 2022.

Media contact

Hazel Gidley

Head of Communications Australia and Oceania Network

M: 0406 746 806

E: Hazel.gidley@fcdo.gov.uk