

Check against delivery

ENERGY EFFICIENCY EVENT

WHY ENERGY EFFICIENCY MATTERS

I'm very pleased to be able to join you today – and to support the great work that Greg is doing.

Let me tell you why I believe energy efficiency is so important.

Yes, it's a vital part of how we cut carbon emissions...

...and continue to meet the ambitious targets set down in the Climate Change Act...

...allowing us to meet our growing energy demands in a way that protects our planet for our children, grandchildren and generations to come.

But my argument today is about more than doing what is right for our planet.

It's about doing what is right for our economy too.

Make no mistake.

We are in a global race.

And the countries that succeed in that race...

...the economies in Europe which prosper...

...will be those that are the greenest and most energy efficient.

Let's be clear why that is.

Energy consumption is set to grow by a third over the next two decades alone.

In a race for limited resources, it is the energy efficient that will win.

It is the businesses that are best insulated from energy price shocks that will be the most successful...

...and the consumers who are least vulnerable to energy prices whose household bills will be the lowest and who can be most confident about their future.

And yes, it is the countries that prioritise green energy that will secure the biggest share of jobs and growth...

...in a global low carbon sector set to be worth \$4 trillion by 2015.

So to those who say that we just can't afford to prioritise green energy right now...

...I say we can't afford not to.

Far from being a drag on growth...

...making our energy sources more sustainable...

...our energy consumption more efficient...

...and our economies more resilient to energy price shocks...

...is a vital part of securing the growth we need.

BRITAIN'S COMMITMENT TO ENERGY EFFICIENCY

Already today, Britain is one of the best places for green energy, for green electricity, for green investment and crucially for green jobs anywhere in the world.

We have the world's first payments to business for generating renewable heat.

A pioneering Carbon Capture and Storage Programme.

The largest offshore wind market in the world.

In the City of London, the world's No1 financial centre for low carbon industries.

And vitally, we are putting energy efficiency where it should be, at the heart of our green energy policy.

Our Green Deal will mean thousands of families can afford to insulate their homes for less.

Our reformed Feed In Tariff is helping drive the growth of a vibrant and entrepreneurial, decentralised energy sector...

...powering communities, homes and businesses, with a range of innovative clean technologies.

And our Green Investment Bank – the first of its kind in the world – has £3 billion available to support green projects with a particular priority on energy efficiency.

When I became Prime Minister I said I wanted Britain to have the greenest government ever...

...and I am as committed to that today as I was then.

But I want to go further.

I want Greg to bring together everything we are doing into one coherent strategy...

...to make Britain the most energy efficient country in Europe.

And I want you to help - because this is a shared endeavour and it can't be done by government alone.

You are the companies and the contractors who can develop Britain's expertise in energy efficient technology.

You are the global investors – who can get behind those companies...

...and pioneer the new financial instruments that can take investment in green energy to the next level.

You are the manufacturers who can use this technology to cut your costs, compete and win more jobs and contracts for Britain.

And you are the experts who can help us to build the right framework in government to get this right...

...who can use the consultation on the Energy Bill to shape policy and help us simplify the regulatory framework.

Together, I believe we can make Britain a global showcase for green innovation and energy efficiency...

...every bit as impressive, as California a decade ago....

...Sorry Arnie!

Together, we can do the right thing for our planet.

But just as importantly we can do the right thing for our economy.

With your help on this Energy Efficiency Mission today...

...we can make sure that now and in the years to come...

...Britain is open for business and winning in the global race.

Thank you.