

## **Unlocking the Offshore Wind Energy Potential in the Black Sea**

**16 September 2021**

### **Remarks of Ambassador Rob Dixon**

Good afternoon! It is a pleasure to be joining you today and I want to thank the Centre for the Study of Democracy for organising this event and inviting me to speak to you all.

Today marks 46 days until COP26 begins in Glasgow. COP26, the 26th United Nations climate conference, is widely considered our last, best chance to avoid the worst effects of climate change. The international community, governments, business and individuals must do everything possible keep in reach the target of limiting average global temperature rises to 1.5 degrees centigrade by the end of the century – the target agreed in Paris.

But already climate change is affecting every region on earth. That was the very clear message, the wake-up call, from the IPCC in their latest report on the latest climate science. We are simply, off track. The greenhouse gases that we have been pumping into the atmosphere since the Industrial Revolution are altering nature's precious balance. Disrupting the finely tuned and complex system, that is the world's climate. And the effects are now closing in.

Global temperatures are rising. Last year was the hottest on record. The last decade, was the hottest ever recorded. In the past thirty years the world has lost up to half its coral reefs.

This summer has seen wildfires across North America, rapid melting of the ice caps, fires in the Balkans, including Bulgaria. And devastating floods in Western Europe and China. The direct consequences are a foretaste of what we will experience.

If we choose to act, there is another future possible. One with clean air, nature restored. A future involving green energy, use of renewables, smart adaptation.

And so today we are talking about a climate success story. And one that I believe Bulgaria could emulate. Offshore wind.

Partly because of offshore wind power, the UK has cut its emissions by 44 percent over the last thirty years, whilst growing its economy by 78 percent.

In less than 20 years, the UK has developed the largest offshore wind sector in the world, powering over 7.5 million homes. This has led to over 400,000 low carbon jobs in the United Kingdom.

The British government believes that clean growth presents one of the most significant economic growth opportunity of the 21st century. This change hasn't happened by accident. It has involved politically difficult decisions, long-term strategies and investment, development of regulatory frameworks, the creation of and incentivisation of markets, and through these steps – the creation of a green economy.

This is why we are also focused on working with international partners, including Bulgaria, to help realise the benefits of sustainable energy and clean growth more quickly.

As Bulgaria looks to its own low-carbon transition, I want to make sure that the fantastic opportunities of offshore wind are considered fully.

The World Bank has already estimated technical potential of offshore wind in the Black Sea to be 435GW and I am really keen to hear from CSD today what part of this potential would be in Bulgarian waters.

Drawing on the experience in the UK, I am confident that enabling the market uptake of offshore wind energy in Bulgaria *could* mobilise private investments as well as economic growth. This would catalyse not only the development of large-scale renewables generation, but also investment in a complex supply chain and creating new jobs that such development will require.

In this regard, offshore wind *could* also play crucial role in facilitating the low-carbon transition process in Bulgaria. It *could* offer stable power and is therefore long-term substitute for the increasingly uneconomical coal. It is also strategically important, as it would help address a long-standing challenge: the stability of the system power grid, without increasing dependence on fuel imports.

Many international organisations, among them the International Renewable Energy Agency and the International Energy Agency have published studies that highlight the value of offshore in the shift to a low-carbon green economy – including here in Bulgaria.

The discussion we start today is an important step towards increasing understanding of the potential for renewable energy in Bulgaria, and in particular in the Black Sea. A potential I hope will not be overlooked.

The UK stands ready to support government and business, sharing the experience we have developed to help unlock the economic benefits involved in moving to new energy sources and cleaner and sustainable future.

Thank you!