An International Partnership to drive Energy Innovation

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Overview

Mission Innovation is a high-profile international initiative seeking to strengthen international clean energy RD&D with the goal of making clean energy widely affordable.

Launched by heads of state/government on the first day of COP21 in Paris in December 2015.

Two parts to Mission Innovation:
1. **Double Governmental Investment in Clean Energy Innovation**
   - 20 countries pledging to double public funding for relevant clean energy RD&D over 5 years.
   - Announcements in early June of total funding commitments.
   - Note: Mission Innovation itself doesn’t have a budget to fund innovation – the countries control their funding.
II. Fostering increased transparency and strengthening collaboration

- Additional funding is important .... but also must invest wisely.

- Exploring how to deliver:
  a. a better, shared, high-level understanding of where more effort and investment is needed.
  b. greater transparency of who is doing what, what progress is being made and what remains to be done;
  c. increased collaboration between public programmes and between public and private investors in areas of mutual benefit.
  d. a lean delivery process that utilises and builds on the best of existing international collaborations.
Boosting Private Sector Investment

- Runs in parallel with MI
- **Breakthrough Energy Coalition** - to date, 29 high-profile investors from 10 countries

- Investment of patient capital at unprecedented levels into early-stage technology development.
- **Principles:** Invest Early, Invest Broadly, Invest Boldly, Invest Wisely, Invest Together
- Details being developed.
Progress So Far

- Early days but initial work included:
  - Review of and sharing of best practice on collaborative initiatives
  - Details of national programmes and areas of potential collaboration
  - Review of existing analysis of innovation needs.

- Have explored how MI can assist in:
  - Aligning public and private efforts around shared objectives.
  - Drawing attention to gaps in current efforts
  - Facilitating sharing of good practice between research funders and between investors
  - Tracking and communicating progress against the agreed objectives
  - Facilitating closer collaboration between public-sector funded activities and between public and private investors.

- Ministers will meet San Francisco 1\textsuperscript{st} and 2\textsuperscript{nd} June – to review progress and agree next phase of work.
IRENA Innovation Week

- MI keen to work with and through other initiatives. Have much of what we need – analysis and structures. Need to use them.
- IRENA – a key partner for Mission Innovation implementation.
- MI use profile and political backing of MI to
  - Communicating clearly to senior decision makers – public & private – a shared view of what’s working and what needs to be done
  - Encourage and support engagement with collaborative programmes.

Reflections on IRENA discussions:
- MI’s role is to TRL8. But will interface with later stage initiatives.
- Innovation not just about technology – processes, business models too.
- Strong focus on cost reduction
- Sharing of best practice – at programme level, but encourage lower levels too.
- Sharing information on objectives and targets – and identifying common objectives (and communicating them)
- Standards development – likely not our lead but can call out the need.
- Tracking and reporting progress – at programme level, but aspire to do so at challenge level – interested in techniques for doing so.

- Thanks for your attention.