£81 Billion Worth of Renewable Energy Projects Proposed by 2025

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Figures released today (30 October) reveal that more than £81 billion worth of renewable energy projects are proposed by 2025, representing nearly half of all infrastructure spending in the UK.

Barbour ABI, which is a chosen provider of construction data to the Office for National Statistics (ONS) and the Government, has released new data revealing a total of 405 renewable energy projects in the pipeline. Worth a combined total of £81 billion, these projects now account for approximately 47 per cent of proposed UK infrastructure projects.

All but 17 of these schemes are new build, indicating the significance of the renewable energy sector within construction, with proposed projects including the £25 billion Severn Barrage, phases one to six of the East Anglia One off-shore wind farm worth £10.8 billion collectively and the £3.75 billion off-shore wind farm in Hornsea.

The data also highlights the importance of wind power in the renewable energy mix, with wind farms accounting for nine of the top 10 most valuable projects. It follows a report from the Adam Smith Institute and Scientific Alliance published on Monday (27 October) which argues that wind farms are "unreliable" and "intermittent".

Michael Dall, lead economist at Barbour ABI, commented: "The scale of renewable energy projects proposed in the UK is staggering and investment in this sector shows no signs of slowing.

"According to our latest Economic & Construction Market Review, utilities were the major infrastructure project type in September and this is no surprise given the number and value of contracts being awarded which is due, among other things, to the levels of subsidy currently provided by the Government.

"With a number of these projects already confirmed and many more at early stages of planning, the future of renewable energy construction in the UK looks bright."

-ENDS-

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About Barbour ABI:

Barbour ABI is a leading provider of construction intelligence services. With a team of in-house research specialists and a dedicated lead economist, it provides commercially relevant insight and unique analysis of trends and developments within the building and construction industry.

Barbour ABI is the chosen provider of Construction New Orders data to the Office for National Statistics and the Government's Construction and Infrastructure Pipeline, outlining future construction and infrastructure projects where public funding is agreed. Barbour ABI also provides data for independent organisations, such as the Construction Products Association.

Barbour ABI is part of global events-led marketing services and communications company, UBM, and is headquartered in Cheshire Oaks, Cheshire.

For more information, go to www.barbour-abi.com or follow us on Twitter@BarbourABI for all the latest construction data news.

About UBM:

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