

News story: Oil and gas fiscal forum returns to Aberdeen for the second year for talks on decommissioning

The oil and gas fiscal forum has taken place, with talks between government and industry leaders focused on the sector's strengths and what it needs to continue to thrive.

The event was timed to coincide with a call for evidence on strengthening the UK's decommissioning industry which closes next week.

The Exchequer Secretary to the Treasury, Robert Jenrick, chaired discussions and listened to local concerns. He underlined how important the North East of Scotland is to the UK economy. The industry has contributed over £330 billion in taxes to the UK economy. Exchequer Secretary to the Treasury, Robert Jenrick said:

The offshore oil and gas sector has been an integral part of the economy for the last fifty years and will continue to be so for decades to come. It supports hundreds of thousands of jobs and delivers half of our national energy needs.

That is why we are backing the industry with an internationally competitive tax system.

The meeting was attended by senior representatives from energy companies such as BP and Shell, as well as supply chain companies and the industry regulator, the Oil & Gas Authority.

The minister used the meeting to discuss the opportunities and challenges posed to the sector as the basin matures, including the increasing amounts of decommissioning activity and the wider energy transition. He reiterated the importance that the government places on the oil and gas industry, including the continued support for a competitive fiscal regime that provides stability for the industry – protecting jobs and encouraging investment.