

It is 2040 and energy is one of our most prized resources.

Not scarce, but valued – reused and optimised at every turn.

...and the UK's energy system has transformed.

Power is now affordable, secure, and sustainable.

**Digitised** homes, factories, and cities now manage energy and adjust activities that use energy in real time.

Efficiency has become the most cost-effective driver of growth.

**Decentralised** – many communities and key sectors run on modular reactors and renewables.

Resilient, less exposed to global shocks, resistant to geopolitics and cyber threats.

And with **decarbonised** clean generation and smart reuse, we've built a system built to last, cut emissions, and improved air quality.

Together, these three Ds have *resolved* the energy trilemma – ...delivering power that is affordable, secure and sustainable.

On the path to 2040, oil and gas played a transitional role – with assets repurposed and skills redeployed...

Mining supplied the rare and critical materials...

Power became hyper-local and digital-first...

And Industrials turned waste into value.

And beyond energy, every sector adapted.

Consumers redesigned products for efficiency.

TMT built the digital backbone.

Finance, retail, and health reshaped themselves for a world where energy is prized.

This has not just been an energy transition

...but a complete transformation of how we live, work, and thrive.

Today, energy is no longer just about power.

It is now a catalyst for transformational change.