

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.