



Labour's Green Economic Recovery

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Introduction

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Covid-19 is the biggest crisis our country has faced in a generation – a health, economic, social and, for many, personal crisis. We have seen the deepest recession in 300 years, accompanied by higher levels of unemployment and hardship than we have seen for a generation.¹

Even before this pandemic, our economy was not working for too many people across the country. We cannot go back to the previous status quo, but instead must act to fundamentally change our economy so that it is more just, secure and sustainable.²

In no area is this need more pressing than our response to the ongoing global climate and environmental emergency. For the first time this year, the breakdown of UK infrastructure was linked explicitly to the impact of the climate crisis.³ The United Nations has warned that we have less than 10 years to avert the worst impacts of catastrophic climate change.⁴ Tackling it, in its words, will require “far-reaching and unprecedented changes in all aspects of society” for which “the next few years are probably the most important in our history”.⁵

In June this year, Labour launched a wide-ranging consultation to gather evidence and ideas around how the UK can recover from the pandemic in a way that builds a fairer, greener economy. The consultation received nearly 2,000 responses from a range of businesses, trade unions, think tanks, NGOs and Labour members. The responses received will be central to the development of Labour’s long-term policy agenda to meet the economic and environmental challenges we face.

This report brings together initial findings from our consultation. It indicates how a green recovery can tackle the triple challenges of substantial unemployment, slow economic growth, and climate and ecological instability. As the report indicates, embarking on a green recovery could support more than 1 million good, green jobs in the next decade. This would help to tackle regional inequalities and build up skills in the workforce, including among groups hard-hit by the pandemic. We argue that, as a first step, Government should take emergency measures which would help support the creation of up to 400,000 new jobs during the next 18 months.

Just as Britain led the world into the first industrial revolution, the time has come again to harness the technologies of the future. The lesson from previous recessions is that swift and targeted Government investment and coordination in order to stimulate the economy and support job creation can lead to a stronger and more secure recovery.⁶ Extensive research has also documented how investment to combat the climate crisis now will prevent substantial economic costs in the future.⁷ We cannot afford to repeat the lost decade of low wage and productivity growth that the UK suffered after the global financial crisis.⁸

The Conservatives once promised to be the “greenest Government ever”.⁹ In office, however, they have failed to back that rhetoric with meaningful action. Far from world-leading, the ‘green recovery’ measures that the Government has committed to so far have paled in comparison with those announced by other major economies. The UK Government is not offering the leadership expected of a country that will host next year’s crucial COP 26 UN Climate Change Conference.

Ahead of the Comprehensive Spending Review, this report sets out three areas where action is needed for the UK’s recovery to be credibly ‘green’ as well as jobs rich.

The foundations for a credible, jobs-rich green recovery include action to:

1. **Recover jobs**, with investment and coordination to secure up to 400,000 good, green, additional jobs in the near term.
2. **Retrain workers**, to equip them with the skills needed to deploy the green technologies of the future.
3. **Rebuild business**, with a stronger social contract between Government and businesses to tackle the climate crisis and ecological deterioration, while promoting prosperity and employment.

Future generations will judge us by the choices we make today to support livelihoods and businesses, tackle the unemployment crisis, and face up to the realities of the climate emergency. A credible, jobs-rich green recovery requires coordinated action across Government, harnessing investment and regulation and working alongside local government and the private and voluntary sectors to deliver system-wide change right across our country.

This paper is only the beginning; Labour will continue to hold the Government to account and develop our vision of the Green Industrial Revolution needed to meet the climate emergency and rebuild Britain. That work must start right now: there is plenty to do – and no time to waste.

The economic context for a jobs-rich green recovery

The jobs challenge

There have already been more than 1 million jobs lost during the Covid-19 crisis.¹⁰ The Bank of England has forecast that the unemployment rate will peak at 7.8% in the second quarter of 2020, with 2.6 million people out of work.¹¹ Assuming the current lockdown is lifted in early December, forecasts suggest that unemployment will remain substantially above its pre-pandemic level until well into 2022.¹²

The rise in unemployment is exacerbated by the low number of new jobs becoming available. The number of vacancies reached a record low in the second quarter of 2020,¹³ and was still 30% lower than the 2019 average in October.¹⁴ Detailed analysis of vacancy data for that month has shown that the composition of vacancies on offer is shifting away from higher-paying, higher-skilled roles towards lower-skilled positions. Vacancies also appear to be recovering more slowly in urban areas than in rural parts of the UK.¹⁵

The impact of the labour market downturn has been highly uneven.¹⁶ Black, Asian and minority ethnic workers are over-represented in the sectors worst hit by the economic crisis, including hospitality, which was shut down to control the spread of the virus.¹⁷ Women are also nine percentage points more likely to work in a shut-down sector.¹⁸ The unemployment rate among 18 to 24-year-olds is predicted to reach 27% by the end of 2020, with a cohort of young people running the risk of experiencing labour market 'scarring' that will affect their earnings and employment for years to come.¹⁹ Even before the crisis, disabled people were 29 percentage points less likely to be in work than people who are not disabled, and many disabled people face new barriers in the workplace as a result of the ongoing pandemic.²⁰ The crisis may also exacerbate regional economic inequalities in a country that was one of the most regionally unbalanced advanced economies even before Covid-19.

The Government's current approach to supporting job creation and training is nowhere near sufficient to tackle the current jobs crisis. Only 2% of businesses intend to employ 16 to 24-year-olds via the Government's 'flagship' Kickstart scheme.²¹ The bulk of the Government's recently announced package of adult education will not come on-stream until April 2021, when some people will have already been out of work for a year.

The climate challenge

The UK Government has made insufficient progress towards decarbonising our economy. As the Government's own advisory body, the Climate Change Committee, has made clear, we are not on track to meet the net zero 2050 target set by Government.²² Worryingly, the UK looks set to miss even the previous, less ambitious target.²³ In fact, the UK is only just over a third of the way to achieving the annual emissions reductions needed to deliver net zero.²⁴

The majority of emission reductions to date have come from decarbonising the UK's energy supply. While welcome, decarbonising this sector requires relatively straightforward change compared to the more complex and wide-ranging adjustments needed elsewhere. The emissions cuts ahead will be required in sectors that have so far proven far more difficult to decarbonise, such as housing and transport.

Chronic underinvestment in low carbon infrastructure and technology has compromised the UK's progress on emission reductions. This problem stems not only from a lack of public investment, but also from a decade of failure by Conservative-led Governments to provide the clarity and consistency of direction required to incentivise private investment. It is

estimated that up to £693 billion of investment in low carbon infrastructure will be needed by 2031 in the UK, with the vast majority coming from the private sector.²⁵ Other countries are leading the way through public investment married with regulatory reform to incentivise private financing for low carbon projects. By contrast, the UK Government has failed to show leadership.

A decade of Conservative failure

Since 2010, Conservative-led Governments have repeatedly failed to deliver on climate:

- Scrapping the zero-carbon homes plan, which would have made all new UK homes carbon neutral by 2016.²⁶
- Selling off the Green Investment Bank in 2017. The move was criticised by the National Audit Office on both value for money and environmental grounds.²⁷
- Constraining the development of the UK solar power industry in 2015 by slashing the Feed-In Tariff.²⁸
- Financing £6 billion of overseas fossil fuel projects through UK Export Finance.²⁹
- Botched implementation of the Green Deal energy efficiency scheme, which failed to deliver any meaningful benefit and increased costs for suppliers.³⁰
- Delayed rollout of Smart Meters, with energy suppliers not signing up to the scheme in time.³¹
- Failing to take advantage of key technologies such as hydrogen and tidal lagoons.
- Cancelled competitions on Carbon Capture and Storage³²
- Lack of conditionality in Covid-19 business support schemes, including funding carbon-intensive industries through the Bank of England's Covid Corporate Financing Facility.³³

The case for action

The Climate Change Committee and other bodies, including the National Infrastructure Commission, have identified a series of urgent projects that would tackle both the jobs and the climate challenge. These projects relate to forest planting and other forms of ecosystem management, the improvement of flood defences, peatland restoration, the electrification of the transport network and home insulation.³⁴ Many of these projects have short lead-in times compared with other forms of capital stimulus.

As the Oxford Martin School has indicated, investment in these areas provides a larger and more sustained impact on employment and economic growth than other forms of Government-led stimulus.³⁵ What is more, the majority of the work required for these projects cannot be offshored or automated, with the potential to build employment throughout the UK.

Supporting job creation in these areas now would limit the long-term scarring effects of lost jobs and shuttered businesses in the short-term, and secure much-needed economic growth

“Labour policy should now target the ‘double dividend’ of economic prosperity and environmental sustainability. Policy should ensure that state investment is directed at creating millions of high-quality green jobs, providing training paths and guaranteeing retraining to those currently working in high-polluting industries.”

– Labour for a Green New Deal

in the years to come.³⁶ As the Government’s own projections make clear, the low carbon economy could grow 11% each year to 2030, far outpacing the 1-2% growth projected for the wider economy, but targeted investment and coordination is required to make this happen.³⁷

Action or greenwash?

An international comparison of green stimulus packages suggests that the UK has fallen behind many other advanced economies, which are taking the climate and ecological challenge more seriously.³⁸ Around £5 billion of green investment has so far been announced by the Conservative Government. This pales in comparison with more ambitious programmes. Germany, for example, has already announced £36 billion of green investment, while France has brought forward £27 billion.³⁹

Support for specific technologies underlines the gulf between the UK’s ambitions and those of other countries. For example, the UK has brought forward no new funding for hydrogen technology since February’s announcement of £28 million for five small-scale projects. This compares with Germany’s £6.3 billion investment in hydrogen and France’s announcement of £8.1 billion for hydrogen and other green technologies.

A wide range of business and environmental organisations have highlighted the inadequacy of the Conservative Government’s approach.⁴⁰

We cannot afford for the pandemic to become another excuse for the abandonment of vital action to tackle the climate crisis. Labour is clear that Government must act now to put in place the building blocks for a decarbonised economy.

Principles for a Green Economic Recovery

The rest of this report indicates a number of actions that Government needs to take in the near term, to support the creation of up to 400,000 additional jobs while meeting the challenge of the climate and environmental crisis. However, a number of consultation responses highlighted essential elements which must form the framework for Government policy towards the green recovery. These included:

1. **Sufficient action to meet the scale of the climate challenge.** The climate and environmental emergency is the greatest threat facing our planet. Actions must be aligned with the global imperative to keep temperature rises below 1.5°C. Green recovery measures must be implemented at a pace and scale which is led by science and international expertise, aiming for deep decarbonisation over the coming decade.
2. **A recovery based on decent work.** As Britain heads for a once-in-a-generation jobs crisis, supporting the creation of the good, low carbon jobs of the future is essential. The growth in precarious work and continued low pay was consistently highlighted as critical by those responding to the consultation. It is therefore imperative that any jobs-rich green recovery involves new roles which are decently paid, and which provide job security and decent terms and conditions. Crucial to this is ensuring a strong voice for trade unions in the industries of the future.
3. **A just transition for a fairer, more sustainable and dynamic economy.** Green recovery measures must be focused on supporting future-facing businesses, be resilient in the face of future economic shocks, address existing inequalities within the labour market and guard against creating new ones, whilst promoting health and wellbeing as well as economic growth.⁴¹ Labour's approach to securing a jobs-rich, green economic recovery will always be rooted in our values as a party.
4. **Change is needed at system, not just sector, level.** Investment in green technologies coupled with business as usual across the rest of the economy will not suffice to tackle the climate and environmental emergency. Green investment must be accompanied by extensive regulatory and institutional change, covering all areas of public policy and across all Government departments. Outside Whitehall, businesses, workers, unions, and communities across the UK will need to work together to find common solutions to support the shift towards a more sustainable and secure economy.

Recovering jobs

Independent organisations suggest that bringing forward £30 billion of Government investment could help support 400,000 additional jobs in the near term. The exact number of jobs supported clearly depends on the labour intensity of programmes implemented via any such stimulus.⁴² The New Economics Foundation has detailed plans for a £28 billion stimulus focused on energy efficiency and related measures. Its analysis indicates that such a programme, delivered over 18 months, could support an additional 400,000 jobs.⁴³ This is equivalent to more than 14,200 jobs for each £1 billion over 18 months invested. Similarly, the TUC has published research showing that an £85 billion capital spending programme to upgrade the rail network and build social housing, alongside green investment in energy and land, could support 1.2 million jobs over the next two years, equivalent to over 14,100 jobs for each £1 billion invested.⁴⁴ Therefore we suggest that, as a cautious estimate, 400,000 jobs could be supported by bringing forward £30 billion of public investment.

Nicholas Stern recently polled 231 experts from across the G20, and found that clean energy infrastructure investment had the strongest positive impact on emissions and on the economy, known as the ‘multiplier’ effect.⁴⁵ Infrastructure investment programmes lay the groundwork for secondary markets if the investment is based on national supply chains. They can also secure regional employment opportunities, if placed in the right locations, with procurement linked to local employment and upskilling.

The Conservative Government has earmarked £100 billion in capital spending for a five-year infrastructure growth package, but has yet to provide full details of how this funding will be allocated or any guarantees it will be spent on low carbon.⁴⁶ The Government's spending commitments for public investment over this Parliament represent only an estimated 12% of what is necessary to achieve net zero emissions by 2050.⁴⁷ It has been suggested that there is a gap of as much as £33 billion, annually, between the Government's current planned spending, and what is needed to deliver its ambitions for net zero and nature restoration.⁴⁸

“For so many, this feels like a time of fiercely competing goals. The world faces two seemingly separate yet fundamental problems. Covid-19 – the biggest health crisis in living memory and climate change – the defining challenge of the modern era.

“But they are not separate. The response to one affects success on the other. And the defining question is, how does the UK use this moment to rebuild our economy and the greener and stronger world we want to return to.”

– Dame Carolyn Fairbairn, Confederation of British Industry

The Government must make good on its commitment in practice. This will require a much more detailed package of capital allocation, focused on the transition to a net zero economy. This should include the bringing forward of investment, where feasible, to within the next 18 months.⁴⁹ The capital element of announcements within the Comprehensive Spending Review must therefore be used to set out the scope, size, and scale of a rapid 18-month stimulus programme.

Supporting jobs

Bringing forward capital investment has the potential to support the creation of thousands of good-quality jobs in the short-term, tackling the jobs crisis while also supporting the transition to a net zero economy.

While the rhetoric of green jobs has been deployed by the Conservative Government, the reality has fallen far behind. There is a serious risk that the Conservatives will continue to view decarbonisation as simply a technological challenge, rather than one requiring action from Government to prime and deliver the investment and regulation needed to promote decarbonisation and prevent environmentally damaging activities.

“In building back our economy post Covid-19 it is essential to do so sustainably, and in way that accelerates our economy to deliver on our net zero commitment.”

– World Wildlife Foundation

Rhetorical promises of green jobs in the distant future are insufficient, when action is required to support job creation in the near term, helping tackle the immediate unemployment crisis in the process.

Consultation responses offered a range of estimates on the potential impact of concerted Government action on supporting the creation of additional employment opportunities. They considered the employment potential from deploying additional green infrastructure and also from sectors beyond what has traditionally been described as the green economy, for example in social care. Across the board, responses focused on the need to prioritise programmes that could be deployed in the near term in order to support additional employment opportunities during the current jobs crisis.

Priority programmes for a jobs-rich green recovery

Below, we outline the headline programmes that could be included within this stimulus. These different programmes were promoted by a number of groups responding to our consultation, and have been tested against their capacity to support job creation in the near term; reduce carbon; be consistent with potentially continuing public health requirements such as social distancing; and provide positive employment impact across a range of geographical areas, especially those parts of the UK which are already more economically disadvantaged.

The programmes mentioned below are not an inclusive list of all measures to be taken to reduce carbon emissions and deal with the ecological crisis. Beyond investing in green infrastructure and tackling regulatory and coordination problems, there are a number of further areas essential for delivering the green economy of the future. Improving the provision of social care, including boosting productivity and pay, terms and conditions for social care workers is both essential for the resilience of social care and a crucial element of the future low carbon economy.⁵⁰

As well as securing priority green programmes, it is also essential that Government tests every single budget line against the goal of net zero carbon emissions. Climate and environmental priorities must be embedded in Government decision-making and hardwired across Government departments. Doing so will require Government to further update its guidance on project appraisal, including additional changes to the Green Book, to take better account of the UK’s net zero target. It will also require the establishment of clear ministerial responsibility for the impact of policy on net zero, for which Labour has given responsibility to the Shadow Minister for Climate Change and has demonstrated with its operation of a Climate Crisis Shadow Cabinet Sub-Committee which meets regularly.

Supporting manufacturing and industry

Manufacturing has a critical role in securing a prosperous recovery from the pandemic, but many sectors are currently struggling, either from the direct impact of social distancing measures necessitated by the pandemic, or due to reductions in demand as a result of the faltering economic context. Labour has consistently argued for targeted action to support jobs in manufacturing, in a manner which also promotes the goal of achieving net zero.

Many UK manufacturers have been at the forefront of the transition to the low carbon, green economy of the future; and others are keen to engage in that transition, but currently lack the levers to do so. It has been estimated that to meet the net zero target, sectors such as steel and cement will need to reduce emissions by 94% and 93% respectively, by 2040.⁵¹ Transition in sectors such as these would support employment in other industrial sectors such as clean hydrogen production and distribution.

With the right backing, British manufacturers can drive national prosperity and make the UK a world leader in green production methods and technologies. Yet the Conservatives have failed to deliver the comprehensive industrial strategy required to support firms to make the transition. Progress on industrial strategy has stalled in many sectors since 2017. In many cases, UK industrial policy has failed to sufficiently support domestic industry and workers to meet current challenges.⁵²

In no area is this clearer than green manufacturing. Whilst many nations have taken active steps to back their businesses through targeted investment and regulatory support, the UK Government has failed to do so.⁵³ As a consequence, the manufacturing jobs that should drive the green transition are all too often offshored from Britain, meaning domestic workers and communities are unable to capture the attendant benefits.

Recent examples include the awarding of contracts for offshore wind jacket turbines to firms outside of the UK, rather than domestic local firms in Scotland;⁵⁴ British Steel falling into insolvency; and the announced closures of Honda in Swindon and the Ford Bridgend engine plant. Sectors have also seen significant job losses during the pandemic, for example the loss of more than 1,000 production jobs at the Airbus plant in North Wales.⁵⁵ This case is notable because Airbus commented that the job losses in the UK were likely to be more permanent than in France and Germany, as the latter two countries had implemented comprehensive recovery plans for the sector.⁵⁶

As part of a renewed industrial strategy, Government must also ensure that the full power of public procurement is utilised to aid a jobs-rich recovery.

Case Study – Manufacturing Matters

Unite the Union has launched a 'Manufacturing Matters strategy' to put UK manufacturing and supporting jobs at the heart of a post Covid-19 recover and rebuild plan.

The strategy sets out a 10-point plan for the future of manufacturing, including targeted support for firms, investments in skills for workers, regulatory changes, harnessing the power of public procurement, and ensuring collective bargaining rights to protect workers, while promoting environmental outcomes.

Trade unions have a vital role to play in securing a prosperous and sustainable future for UK manufacturing.

Carbon Capture and Storage

In 2015, the Conservative Government cut the pioneering Carbon Capture and Storage (CCS) Industrial Strategy that had been delivered by the previous Labour Government.⁵⁷ After five years of lost progress, the Government's 2020 Budget announced a Carbon Capture and Storage Infrastructure Fund to establish CCS in at least two UK sites, one by the mid-2020s and a second by 2030. Using consumer subsidies, the Government has stated that it will also support the construction of the UK's first CCS power plant.⁵⁸

Evidence suggests that the existing CCS Infrastructure Fund is insufficient to ensure that the UK can become a world-leader in CCS technology and deployment. For example, the CCS Association has suggested that an additional £1.8billion in annual funding would be necessary to allow separate CCS infrastructures to be developed in the Central North Sea, Southern North Sea and East Irish Sea, servicing the five key industrial clusters of Humber, Teesside, Grangemouth, South Wales, and Merseyside.⁵⁹

Widescale deployment of CCS would also open up new opportunities for low carbon hydrogen production (both for industrial and other purposes) and help establish new opportunities for highly-skilled workers transitioning away from oil and gas. Research from Bellona and the University of Strathclyde has estimated that expansion of the CCS Infrastructure Fund could support the creation of 3,850 additional full-time equivalent roles in its first year of operation.⁶⁰ Longer term, studies show that CCS deployment in line with CCC guidance could create 47,000 direct and supply chain jobs and 178,000 linked-economy jobs.⁶¹

Steel

The UK steel sector is vital both economically and strategically to national security, with a number of planned national infrastructure projects reliant on the provision of high-quality steel. The sector therefore needs long term policy support, both to transition out of the current crisis and move beyond it.

The consultation indicated how a Sector Deal for Steel could enable a long-term shared vision between industry and Government, of the trajectory to net zero. This needs to encompass the shift from blast furnaces burning coke, to greener alternatives such as

hydrogen. This would provide the steel industry with a long-term, greener future while safeguarding jobs and the UK's primary steelmaking capacity.

Alongside this Sector Deal the Government must implement a green public procurement strategy, which commits the public sector to procuring an increasing percentage of steel, cement and other construction materials from low or zero carbon sources between now and 2040. The awarding of Government contracts must take into particular consideration the societal benefit to domestic jobs and the environmental implications of importing steel from overseas.

Hydrogen

Hydrogen represents a potential new frontier for climate change. Whilst the technology will have a limited impact on UK emissions in the near term, roll out and further development needs to begin now if its potential is to be reached.

"The UK missed the boat on wind technology and missed the boat on batteries. We can't afford to miss the boat on hydrogen."

– Baroness Brown, Vice-Chair, Climate Change Committee

Hydrogen-based projects, whether for public transport, logistics or heating, are particularly dependent on the knowledge that there will be a secure stream of the gas available for their development. Whether projects envisage using 'blue' hydrogen from mineral energy

components or 'green' hydrogen from electrolysis, a secure supply must be present early.

A number of industry groups, many of whom responded to Labour's consultation, have stated that they are ready to invest £1.5 billion in hydrogen projects across the UK, if the right framework to invest is provided. The UK is slipping behind other countries including Australia, Japan, South Korea, Canada and China, all of which have hydrogen strategies already in place. In a decisive early step Germany committed £8.1 billion in June on hydrogen development, with the stated plan to establish supply chains, build export potential, and help the German economy cope with the impact of the pandemic.⁶²

Over the last 10 years, the UK has often been slow to grasp new green opportunities. Given the significant potential and natural advantage the UK could have in this area, a credible, jobs-rich green recovery must include a workable and ambitious hydrogen strategy. The

consultation indicated how support, particularly for green hydrogen production, could come through a new Contract for Difference auction, raising capital through existing funding streams and advancing progress towards the realistic participation of hydrogen technologies in a low carbon economy.

"Hydrogen is likely to play a huge role in the transition to a low-carbon economy, and the UK could become a leader in this field. The Government should develop a clear hydrogen strategy to provide certainty and direction for investors."

– Bulb Energy

Aerospace

Aerospace employs 102,000 people across 2,655 companies in the UK and generates significant value to the national economy.⁶³ However, the industry has suffered significantly

from the impact of the pandemic, which has led to an estimated 32,000 jobs being at risk in the sector.⁶⁴

Although the Government has talked of a 'Jet Zero' project, detail has not been forthcoming. Without urgent action from Government, very high numbers of jobs in this sector risk being lost; jobs which are often highly-skilled and decently paid, especially in relation to the rest of the labour market in many areas where aerospace firms are based. The lack of strategic action by Government also threatens the UK's competitive position in relation to other manufacturing nations, as job cuts at Airbus have shown.

In order to meet 'Jet Zero' ambitions, Government should further increase investment in the Aerospace Technology Institute, in order to accelerate investment in essential technologies such as electric and hybrid flight demonstrators, alternative propulsion systems such as hydrogen and novel sustainable aviation fuels, and air transport optimisation. Alongside this funding, Government should also bring forward funding for the small and medium sized businesses in aerospace supply chains that have been hit hardest by the effects of the pandemic.

Government support for aerospace should also be conditional on substantial improvements in environmental performance including carbon emissions, and the treatment of employees.⁶⁵

Automotive

Research has indicated that the economic consequences of the pandemic threaten one in six jobs in the UK's £18.6 billion automotive sector.⁶⁶ Yet the Government has failed to engage sufficiently with the sector to enable it to manage the crisis and put the foundations in place for a transition to a decarbonised future. In contrast to the UK Government's relative inaction, the French Government has launched a £7 billion automotive sector stimulus to defend domestic production and transition the industry to electrification.⁶⁷

A new Sector Deal for the automotive industry is now required in the UK, including more substantial action to ensure that the UK can become a competitive location for critical battery production, and to build on the sector's existing success in developing electric production.⁶⁸

Greening the built environment

Energy efficiency and retrofit

The UK's stock of 27 million houses includes some of the worst insulated and least energy efficient homes in Europe.⁶⁹ While new homes must be built to high energy efficiency standards, existing homes must also be retrofitted to radically raise their efficiency.

The Climate Change Committee has made clear that the UK cannot meet its "climate objectives without a major improvement in UK housing".⁷⁰ To deliver this, they call for 7 million home treatments to have been undertaken by 2030, including full house treatments for 1.5 million solid wall homes, which cannot be improved simply with cavity wall and loft insulation.

Current high levels of unemployment create a near to mid-term imperative to invest in insulating homes.⁷¹ Replacing windows, lagging lofts and insulating walls are all labour intensive, semi-skilled tasks. The resultant jobs are spread right across the country, with poorer levels of insulation found in many of the more deprived areas that have been hardest hit by the jobs crisis.

Labour made considerable progress with retrofitting during the later years of the last Labour Government through the publicly funded Warm Front programme, and through obligation programmes such as Carbon Emissions Reduction Target and the Community Energy Saving Programme. About 7 million treatments were carried out under these programmes.⁷²

Under the Conservative Government, these advances effectively ground to a halt in 2010. Public funding for retrofit stopped, and complete reliance was placed on market mechanisms and levies which did not deliver.

The Conservatives promised to fund £9.2 billion of retrofitting in their 2019 election manifesto, but to date have only announced a one-year programme of £3 billion; one which has been described as simply insufficient to meet the challenge of rapid decarbonisation.⁷³ The current rate of installation means that the 2.4 million fuel-poor homes in England would not achieve an Energy Performance Certificate (EPC) of C until 2091, missing the Government's fuel poverty target by 60 years.

Our consultation indicated how coordinated funding and regulation, focused on the built environment, could help meet the climate and employment challenges our country is facing.

Such a coordinated programme should include the following measures to be deployed over the next 18 months:

- **Bringing forward and extending the Social Housing Decarbonisation Fund.** The Government's £50 million investment in this project is totally inadequate, with estimates suggesting that an additional £1.8 billion of investment is required annually.
- **Extending the £2 billion Green Homes Grant** at least for the next 18 months.
- **Bringing forward and extending the £1 billion Public Sector Decarbonisation Fund** for at least the next 18 months.

For the longer term, these proposals could support the creation of substantial additional employment, with research suggesting that more than 100,000 new positions could be potentially supported within the next 18 months if these actions were taken.⁷⁴

This should also be accompanied by reforming the single household approach of the Energy Company Obligation to instead launch area-based, street-by-street programmes, supported

and supervised by Local Authorities; and supporting the development of community-led retrofit schemes and cooperatives, such as the model pursued by Carbon Co-op in Manchester.⁷⁵

There is also widespread public support for building nature back into our communities and Labour is keen to promote natural solutions to restore and encourage nature back to urban environments such as swift bricks and other measures to support biodiversity.

Social and affordable housing investment

Without urgent action, the housing crisis in the UK will deepen, with challenges in the supply of homes, especially council, social and other affordable homes, as well as the need to ensure that new stock meets decarbonisation and fire safety standards.⁷⁶

The supply of social and other forms of affordable housing has declined over the last decade, with new social housing down over 90%. This is expected to worsen in the short-term, as social landlords struggle to cross-subsidise social rented homes in a depressed housing market, and diminished development overall looks set to stall supply from planning gains.⁷⁷ There is also substantial concern that the Government's planning reforms will undermine social housing construction and safety and environmental standards.⁷⁸ Proposals from groups including the Affordable Housing Commission suggest that support for the building of social and affordable homes could support jobs while also improving the housing stock, reducing emissions and tackling poverty.⁷⁹

The Conservative-Lib Dem Coalition Government scrapped the last Labour Government's commitment to deliver zero-carbon homes from 2016. The replacement Future Homes Standard will not come into force until 2025, meaning we are continuing to build homes which will need to be expensively retrofitted in a few years' time.

In addition, the Conservative Government has failed repeatedly to remediate buildings with dangerous cladding to schedule: its original target of December 2019 for social housing has been missed, as has the Government's target for remediation of other forms of housing by June 2020.⁸⁰ Concerns about the pace of removal of unsafe ACM cladding have been raised repeatedly by Labour and by groups such as ARLA Propertymark,⁸¹ RIBA⁸² and the National Audit Office.⁸³

Our consultation saw proposals calling for investment in social and affordable housing, consistent with the goal of decarbonising the housing stock, alleviating poverty and improving safety:

- **Scale up and bring forward the affordable homes programme**, re-balancing it in favour of council and social rented homes and ensuring it enables meeting environmental and safety standards, to prevent the need for expensive retrofitting in the future
- Retrofitting existing homes to align with climate goals must come alongside an **urgent acceleration of building safety works**, with the Government committing to remediate all buildings with ACM cladding by December 2021, and producing a pathway to remediating all buildings with other fire safety defects, prioritising on the basis of risk and need
- Acting to accelerate improvements in energy efficiency and other environmental imperatives within new build homes and other elements of the built environment

Case Study – Goldsmith Street, Norwich

In 2019, the Stirling Prize for Architecture was awarded to Norwich City Council for the development of [Goldsmith Street](#), a street of almost 100 council-owned properties in Norwich. The homes were designed to Passivhaus environmental standards, delivering a potential reduction in energy costs, with the homes being around 70% cheaper to heat than the average home.

Every home on the street has been designed to maximise liveability, emissions reductions, and low energy costs. For example, all face south to get as much sunlight as possible; walls are more than 60cm thick; and the roofs are tilted in such a way to avoid neighbours' homes blocking out each other's sunlight.

Promoting renewable and low carbon energy generation and infrastructure

Renewables are now the cheapest form of electricity generation in the UK.⁸⁴ Labour in Government laid the foundations for investment in this area. However, the next decade will need to see significant investment and regulatory change. Transition to low carbon energy is about more than just tackling a technical challenge. It must also address crucial issues such as affordability and security.

The UK Energy White Paper has been promised for years now and still has not been published. As we await action from the Conservative Government, numerous projects have been unable to progress, and regulatory change to crowd-in and incentivise private investment has been held back. Labour will respond fully to the White Paper when it is released in detail, and we urge the Government to accelerate its publication. In the meantime, and in advance of the Comprehensive Spending Review, infrastructure projects should be prioritised that accelerate the uptake of renewable energy.

Offshore wind

The consultation clearly indicated the broad consensus that offshore energy must be a crucial part of the UK's energy mix and welcomed the Government's commitment that wind farms could power every home by 2030 with a 40GW pledge.⁸⁵ Unfortunately however, there is a yawning gap between the Government's ambition and likely delivery. For example, the £160 million announced by Government to upgrade ports and factories for building turbines falls far short of expert assessments of the investment required, with evidence from industry suggesting that investment of almost £50 billion of public and private investment is needed throughout the 2020s to enable the industry to meet the Government's 40GW target.⁸⁶

The lack of UK Government support to renewable power supply chain developers, such as BiFab in Fife, is putting at risk UK-based employment provided by offshore wind development. Firms in this sector are increasingly moving operations overseas, with domestic workers losing out.⁸⁷

In order to meet the 40GW target and support employment in associated supply chains, the consultation indicated that the Government needs to bring forward an enhanced Offshore Wind Sector Deal. The deal would more substantially upgrade ports and shipyards for offshore wind supply chains, to the standard being operated in competitor nations. Research indicates that further investment in port and shipyards upgrades for offshore wind supply could support the provision of over 28,000 jobs over the next two years.⁸⁸ Such a Sector Deal would also need to include significant investment in skills training, particularly supporting workers transitioning from North Sea oil and gas, ensuring they are at the centre of a just, jobs-rich transition away from employment in fossil fuel-related sectors.

The consultation also highlighted how regulatory barriers are holding back investment. A number of shovel-ready projects currently lack investment due to arbitrary or inappropriate restrictions. Renewable electricity generation, especially from wind power, is now the cheapest form of electricity. The consultation indicated how the Government must move to annual Contracts for Difference auctions, in order to speed up and smooth out the delivery of projects. It should also begin to lift some of the capacity restrictions that have been imposed on existing Contracts for Difference.

This should increase construction rates, as well as encouraging investment in other infrastructure such as port facilities and networks, stimulating a reduction in emissions and promoting local economic development.

Community onshore wind and solar

The Government has finally, after much campaigning, agreed to lift its ban on onshore wind technology – yet it has still not acted to deliver on this policy change.⁸⁹

When it comes to solar power, environmental organisations argue that the UK should be seeking a 40GW target for solar by 2030.⁹⁰ Despite this, solar installations have plateaued, as Government schemes to support them have been withdrawn and planning policy has failed to support them.

Government must seek to encourage local and community-based groups to take a leading role in the new development of onshore wind and solar power development.

Aiding nature's recovery

The consultation indicated how a credible, jobs-rich green recovery must not only solve the decarbonisation challenge in industry, but also spark broader preservation, enrichment, and protection of the UK's natural ecosystems and biodiversity.

From the perspective of the current unemployment crisis, greater ambition around environmental preservation, enrichment and protection would help to deliver a jobs-rich recovery. The Climate Change Committee has indicated how a variety of projects in this field can be delivered in both the short, medium and longer term. These include planting new forests, building up the flood defences that protect our towns, restoring peatlands, and other forms of proactive management of natural resources.⁹¹ These areas of action will allow the

"It is not a given that a rapid climate transition will lead to the creation of high volumes of decent, secure new work here in the UK. A proactive and well-funded strategy is required, led by central Government, working in collaboration with empowered local authorities, unions and other relevant stakeholders, so that the green transformation is also one in which UK communities feel engaged and can flourish. Labour can and must play a leading role in pushing for this."

– Greenpeace UK

UK to address the twin problems of damaging short to mid-term unemployment and environmental damage, biodiversity loss and the climate crisis.

Government efforts around nature have all too frequently been left to local authorities, charities and those embarking on corporate social

responsibilities activities to drive. There has been a failure to recognise the job-supporting potential of nature-led recovery schemes. The Welsh Labour Government's experience of nature-led schemes highlights how investment in local projects can support recovery, improve local environments, address concerns over poor air quality and improve public participation in green spaces and with coastal and river environments.

Recruit a National Nature Service

The programmes announced so far by Government – £640 million for a 'Nature for Climate Fund', and £40 million for a Green Recovery Challenge Fund⁹² – are insufficient to meet the full potential that nature projects could bring to a jobs-rich, green economic recovery, especially given years of slow delivery. In their 2015 election manifesto, the Conservatives promised to plant 11 million trees. So far, they've only managed about a third of this figure, leaving a big gap to meet their target of 12% woodland cover in England by 2060.⁹³ This is important because the Climate Change Committee found that reaching the necessary level of CO₂ removal through afforestation by 2050 requires an early and sustained increase in tree-planting rates.⁹⁴ According to the Woodland Trust, delivering this will require an additional 1.5 million hectares of woodland to be created every year.⁹⁵

Significant action is therefore needed in order to accelerate the benefits of nature restoration and recovery. Friends of the Earth estimates that doubling tree cover will require public investment of around £500million per year on trees alone – around 10 times current Government spending on trees.⁹⁶

The good news is that there is an abundance of natural restoration projects that could begin right now, with the Wildlife and Countryside Link estimating that over 10,000 jobs, plus chain benefits, are immediately available through 330 already specified projects.⁹⁷ A significantly

larger number of jobs could be supported over the next decade in this field, and evidence suggests that Government investment of up to £1.9 billion now could support 36,000 jobs over the stimulus period.⁹⁸

The consultation indicated a range of options to enable Government to move beyond the relatively restricted employment impact of existing schemes (with the Green Recovery Challenge Fund, for example, estimated to support 3,000 jobs directly and 2,000 indirectly). One option which could increase employment would be to unify and boost measures in this area through a **National Nature Service**, incorporating Government, civil society bodies, public bodies such as the National Parks Authority, and local authorities.

Consultation responses referred to Australia's 'green army' programme, which engaged 12,000 17 to 24-year-olds across 1,200 green projects. Australia's example indicates how conservation work supported in this manner can support employment and training in a wide range of geographical areas. This work would be spread evenly across the country. Partnership between Government and other delivery bodies would help future-proof any such programme beyond the stimulus period, as part of an expanded national effort to restore nature and biodiversity.

"We need to take inspiration from Roosevelt's original New Deal and work with voluntary bodies, such as the Forestry Commission, to train young people in conservation. There is also scope for small businesses to grow from woodland management schemes."

– Elaine, Labour Party Member

Flood prevention

Earlier this year, the Conservative Government committed £5.2 billion for flood defences between 2021 and 2025.⁹⁹ Yet so far, the Government's record of delivery on flood defences has been poor, with investment in flood defence upkeep actually declining over

recent years. Both the Climate Change Committee and the National Infrastructure Commission have stressed the need to improve the resilience of the UK's infrastructure and the nation's adaptation to the destructive risks of climate change, such as that highlighted by recent devastating floods.¹⁰⁰

The consultation suggested that urgent improvements to flood defences require the provision of £1.5 billion in investment over the next 18 months, to be delivered according to need in priority areas including in the regions of the North West, Yorkshire and the East Midlands.

Recycling and waste management

Emissions from waste amounted to 4% of total UK greenhouse gas emissions in 2017, primarily from the decomposition of biodegradable waste in landfill sites, from the treatment of waste and water and from composting and incineration of waste. Many of these emissions take place within an existing regulatory context which constrains their magnitude, but there remains the need to improve and expand recycling infrastructure to replace incineration. Additional Government investment over three years as identified by Greenpeace could leverage faster private investment to support this replacement.¹⁰¹ Analysis suggests that this shift could support the creation of more than 5,000 full-time equivalent jobs in 2021-22.¹⁰²

A nature-led recovery

Labour will continue to build on the work in the consultation to develop and publish further proposals for a nature-led recovery. This will also need to include the steps required to prevent the recovery taking us backwards on air quality and waste, and embed continuing improvements in cleaning our air and taking forward the circular economy. Labour is campaigning through the current Environment Bill to highlight the flat-lining of recycling rates, the postcode lottery of schemes, the need for a proper waste hierarchy approach, continuing delays in introducing an effective deposit return scheme and the need for much more comprehensive action to tackle micro-plastics in our seas, rivers and on land.

Many respondents have highlighted the substantial steps needed to tackle carbon emissions and the negative impacts on biodiversity and habitats in the food and farming sector. Labour has made a strong case for decarbonisation in the sector and we will continue to work to protect and enhance the employment opportunities which can be made available in rural communities, in particular through focusing on maintaining our high food standards.

Promoting green transport

Transport constitutes the largest source of carbon emissions in the UK today.¹⁰³ Delivering high quality, low-emission public transport is essential to meet the decarbonisation challenge, improve public health, and connect communities across the country. After a decade of under-investment, the Government must now ensure it builds a low carbon transport system fit for the 21st century.

Lockdown has prompted reflection on the state of mobility and transport across the UK. As the UK emerges from the pandemic, it is essential that we tackle air pollution. There is a clear public appetite for significant change; for example, 71% of people are concerned about air pollution returning to pre-lockdown levels, once restrictions are lifted.¹⁰⁴

Developing affordable, low carbon, and high-quality public transport necessitates sufficient investment now to meet future challenges. In addition to action in relation to public transport, a long-term approach is also needed to secure the transition to sustainable models of private transport, such as electric vehicles.

Analysis by the TUC has found that investing in sustainable transport infrastructure, including expanding and upgrading the rail network and building dedicated pedestrianisation and cycle lanes, could support the creation of 229,000 jobs over the next two years.¹⁰⁵

Transport infrastructure upgrades

The consultation underlined how Government must, at the very least, deliver on the transport recommendations made by the National Infrastructure Commission, including HS2, Northern Powerhouse Rail and other major urban and local transport projects, in a manner that is consistent with the drive to net zero.¹⁰⁶

Successive studies have indicated how a lack of transport connectivity, both within regions and between them, are a crucial determinant of economic performance.¹⁰⁷ For example, research conducted by the Campaign for Better Transport for the Campaign for the Protection of Rural England has shown that more than half of small towns in the South West and North East of England have such bad transport connectivity that they are considered to be 'transport deserts' or are at imminent risk of falling into that category.¹⁰⁸

This means that nearly 1 million people who live in these towns have no option for convenient and affordable public transport, and risk being cut off from basic services and employment opportunities if they do not have access to a car.

Electric vehicles

The Government announced at the Summer Statement that it would bring forward just £10 million out of the £1 billion it had promised to allocate towards next-generation electric vehicle development.¹⁰⁹

Our consultation indicated that the Government must go much further to accelerate the uptake of electric vehicles and the deployment of charging infrastructure. This will be essential to secure a sustainable competitive advantage in electric vehicle and battery production and help transition the wider automotive sector towards a sustainable future, in line with the rapid phase-out of fossil fuel vehicles, those with Internal Combustion Engines (ICE). Unlike in many other countries, the UK still suffers badly from a lack of coordination and delivery of electric vehicle infrastructure, inhibiting take-up across the country.

The consultation indicated how urgent action was needed to speedily deliver take-up of electric vehicle use and manufacture in the UK. Many measures could be deployed over the next two years, with positive employment potential:

- **Bring forward plans to speedily deliver electric vehicle charging infrastructure**, including funding for the around 214,000 public chargers estimated to be needed to enable electrification of the transport fleet.¹¹⁰ Studies have suggested that action to deliver this charging network could support the creation of 18,000 jobs over two years.¹¹¹ This effort should be targeted particularly at rural areas and those without off-street parking.
- **Examine the provision of additional incentives for UK-based manufacturing**, covering both production processes for electric vehicles but also electric and e-cargo bikes, with both being much more prevalent in some of the UK's competitor countries.
- **Anticipate future demand** by providing the infrastructure required for mass recycling of electric vehicle battery components.
- **Phase out of ICE vehicles.** The Government must urgently bring forward the ban on the sale of new petrol, diesel, and hybrid cars and vans to 2030, using this earlier deadline to support job creation, and reductions in carbon and particulate emissions.
- **Move beyond pilots and towards a national strategy for electric and hydrogen buses.**

Walking and cycling infrastructure

Whilst the Government's recent investment of £2 billion investment for walking and cycling infrastructure is welcome, evidence suggests that significant additional funding will be needed for the more substantial, medium-term change necessary to achieve significant modal shift. According to the Government's own research, this funding is only a third of the minimum that will be required over the next five years to reach the existing target of doubling cycling and increasing walking by 2025.¹¹² It has been estimated that additional investment of up to £2 billion in the near term is required to put the foundations in place to meet this target. Evidence suggests that action in this area can help support additional employment in a range of regions of the country.¹¹³

Expansion of the Cycling and Walking Strategy should be coupled with increased ambitions for the redesigning of urban spaces and investment in bus and rail, including enabling more cities, towns and rural areas to develop local mobility plans. These must include the power and ability for local authorities and mayoral authorities and devolved administrations to implement innovative schemes that match local demands and needs.

Linking green technologies with digital infrastructure

Digital technology has a hugely important role to play in process of decarbonising and transforming our economy. From the integration of electric vehicles into the national energy system, to smart meters in energy efficient homes, it is essential that digital technology and low carbon technology are better integrated in years to come.

The consultation indicated how science, research and development are essential to drive up the adoption of green digital technologies. Priorities concerning digitalisation and low carbon must be integrated, such that Government supports both net zero compatible infrastructure and the digital infrastructure necessary to deliver it in a smart and efficient manner.

Broadband

Every year, 300 million car journeys take place just as a result of people's daily commuting habits. The Covid-19 crisis has dramatically changed this pattern for some workers who are able to work from home. The ability to work from home has also been driven by the digital divide, contingent on people's access to high quality broadband at home. Delivering high quality broadband infrastructure can therefore address both problems of inequality and decarbonisation by enabling more people to work from home where they choose to.

Research by Openreach suggests that the provision of full fibre broadband could increase productivity by £1,800 per person, grow the economy by £59 billion and, by 2038, bring around 500,000 people back into the workforce. In the short term, it is estimated that if Government were to bring forward roughly half of the £5 billion it has already committed to reaching the hardest to reach households, around 31,000 jobs could be supported over the stimulus period.¹¹⁴

“Digital technology could transform the environmental agenda, accelerating the adoption of low carbon solutions and improving business use of energy and resources. Leveraging the power of digital to drive a green economy will also enable business to modernise their operations and compete internationally.”

– Green Alliance

Retraining workers

Skills shortages threaten the UK's ability to transition to net zero. New technologies and the changing UK economy are shifting the demand for skills. The CBI has estimated that nine in 10 employees will need to reskill by 2030.¹¹⁵ And in the energy sector, the transition to net zero is estimated to require 260,000 new roles and a further 140,000 jobs to replace those leaving the workforce.¹¹⁶

More than 1 million people have already lost their jobs in this crisis, including 100,000 previously employed in manufacturing.¹¹⁷ We should be training these workers right now for the jobs of the future. Instead, the bulk of the Government's new skills policies for workers over the age of 24 do not begin until April next year, including the Lifetime Skills Guarantee. And even with recent changes to the furlough scheme, forecasts suggest that unemployment will rise from 1.6 million to 2.6 million, by the second quarter of 2021.¹¹⁸

To deal with the jobs crisis while also meeting the skills needs of the low carbon recovery, we need a **National Retraining Strategy** that boosts apprenticeship numbers, gives people the skills they need to succeed by supporting workplace learning and other forms of education and training, and properly supports people to access work.

This strategy requires investment in the capacity of our adult education and employment support services, rewarding good employers who offer high-quality training and take on apprentices. Unlike the current Government's approach, it would focus on ensuring that local providers and coordinating institutions, including local authorities, further education colleges and Local Enterprise Partnerships LEPs, were provided with the capacity to coordinate local training provision, rather than programmes being driven and controlled purely from Whitehall.

Conservative failure on skills

Since 2010, successive Conservative Governments have failed to focus on boosting skills in the UK workforce. The number of adult learners has plummeted throughout the Conservatives' time in office, with Government data showing that between 2011-12 and 2017-18 adult education enrolment has fallen by more than 380,000, a 25% decline.¹¹⁹ The proportion of adults participating in learning in the UK is at a record low.¹²⁰

Botched changes to apprenticeship funding have led to the lowest number of young apprentices in a decade,¹²¹ and a 36% decline in the number of disadvantaged individuals starting an apprenticeship.¹²²

The JobCentre Plus network and other commissioned employment support services have been weakened. Even with the Government's latest round of recruitment of employment advisors, each work coach would have 228 jobseekers to support into work based on current projections compared to 130 in March 2019.

The consultation indicated the need for skills and retraining to enable those out of work to be able to access the green jobs of the future:

Adult education

The Government's Lifetime Skills Guarantee does not begin until April, and only provides learners with access to level 3 courses if they do not have an existing level 3 qualification. This is too late for the many workers who need to reskill now, and will miss out on many courses critical to the recovery at levels 4 and 5, and individuals who may already have a level 3 qualification but are unemployed, on a low income or working but in sectors undergoing structural decline.

The consultation indicated that the Government should be more ambitious around adult education for a green recovery:

- Show flexibility on which courses are eligible for funding, especially those that are critical for a green economic recovery.
- Expand eligibility for adult education. Low income and unemployed workers, and those in sectors undergoing structural decline, including in highly carbon-intensive sectors, should be readily able to access retraining and reskilling.
- Ensure that local providers and coordinating institutions have the capacity to coordinate provision locally.
- Support learning through employment rights: those in work need stronger rights to ask for time off to retrain.

Apprentices

The Apprenticeship Levy came into force in April 2017. Employers with an annualised pay bill of over £3 million have 0.5% of their payroll costs above that threshold deducted on a monthly basis.

The Apprenticeship Levy has been a failure. It has led to a decline in apprenticeship starts, particularly among young and disadvantaged learners. And while it raised around £2.9 billion in 2019-20, earlier this year £300 million was returned to the Treasury as employers had not used funds in their account.

Within the 2019-20 academic year, apprenticeship starts are down by almost 50%. This issue has been exacerbated by the onset of Covid-19 and apprenticeship starts are down as much as 73% in the hardest-hit sectors.¹²³ This will lead to greater unspent levy funding being returned to the Treasury.

The Government has attempted to incentivise apprenticeship hiring through a £2,000 payment to employers on completion of an apprenticeship. However, this compares to £5,000 subsidies to employers taking on a young person through the Kickstart scheme, which may support hiring in the short-term but contains no training component and no commitment to ongoing employment after the six-month placement is finished. It is

likely the low incentive payment has contributed to declines in apprenticeship starts this year.

Consultation responses proposed boosting the numbers of young apprentices with a focus on those apprenticeships linked to the green recovery. This could be achieved by targeting support towards young apprentices gaining the skills necessary for the green recovery, making use of unspent levy contributions.

Building capacity in the JobCentre Plus network

The JobCentre Plus network is also struggling. It is essential to ensure that workers in carbon-intensive sectors experiencing structural decline can be supported to best make use of their skills in transitioning to the jobs and industries of the future. The JobCentre Plus Rapid Response Service is intended to provide this service, but there is no transparency on how often it is being used. Ministers have been unable to provide information on the performance of this service during the Covid-19 pandemic, raising further questions about the capacity of JobCentre Plus to respond effectively to job losses.¹²⁴

Labour is therefore calling for any retraining strategy to prioritise building up capacity in the JobCentre Plus network, in order to ensure that those who want or need to retrain can access the opportunities they desperately need quickly when they are out of work or at risk of losing work.

Rebuilding business

Organisations across the country are willing and ready to take up the net zero challenge, ranging from major national business organisations¹²⁵ to small and medium-sized enterprises, co-operatives, and charities in every part of the country.

The consultation indicated how the Government must go further to create the right conditions and incentives for businesses to come back stronger from the pandemic, and to play its part in the transition to a decarbonised, socially just economy.

Crowding in private investment

Labour recognises that delivering clean, resilient and environmentally sustainable prosperity will require significant investment across the public and private sector. We back business to drive this transition, so together we can ensure that the UK plays its part in meeting this global challenge.

That involves providing a stable regulatory context to incentivise low carbon investment, whilst also taking action to disincentivise carbon-intensive and extractive investment practices.

The consultation indicated that Government should act to:

Establish a National Investment Bank

The UK already has the lowest investment rate in the G7 and, under the EU Withdrawal Agreement, we will no longer remain a member of the European Investment Bank (EIB), making us the only country in Europe without a public investment bank.

A National Investment Bank with a clear green mandate would support the long-term investment in low carbon projects that is needed across our country. The lack of investment in this area is a clear example of market failure, given the undisputed evidence of the economic impact of the climate crisis.¹²⁶ National Investment Banks in other nations have proven adept at crowding in private finance for the industries, technologies, and supply chains required to decarbonise our economy, and providing finance for small and medium-sized enterprises and community-owned initiatives struggling to obtain this from the private banking sector.

Establishing such a bank would provide the institutional foundations to support decarbonisation and the recovery from Covid-19 over the medium and long-term, whilst bringing the UK into line with countries like France and Germany.¹²⁷ Other countries have recognised this need: in the US, a National Climate Bank has been proposed in the Senate (cosponsored by Vice-President Elect Kamala Harris) and recently passed in the House as part of the US green recovery. Meanwhile, the Canada Infrastructure Bank was expanded this month by CAD\$10bn to manage a sustainable recovery from Covid-19.

Rather than simply replacing the Green Investment Bank that was set up in 2012 and sold off by the Conservatives in 2017, any new National Investment Bank should learn the lessons from that first incarnation. Responses to the consultation suggested that one means of initially capitalising such a bank would be to use the €3.5 billion rebate that will return to the UK from the European Investment Bank under the EU Withdrawal Agreement. Additional investment would however be required to build up the bank's balance sheet to the level of other countries', and here the UK should seek to match the ambitions of those nations which have proven the most adept at catalysing long-term environmentally-friendly investment via their National Investment Banks.

As was intended with the Green Investment Bank but not achieved before its privatisation, a new National Investment Bank should also be given bond-issuing powers to increase its capitalisation once it has been established. Finally, the Bank should explore offering green investment products direct to the public, to enable them to back green projects, boosting rather than replacing the offer already available through private provision.

Strengthen green finance measures

The Finance Adviser to the Prime Minister for COP 26, Mark Carney, has advocated that “every financial decision takes climate change into account”.¹²⁸ This requires investors to be fully informed of the exposure that companies and financial institutions have to climate risk and the contribution that they are making to further climate breakdown.

Labour has already called for the UK to be the first country to fully implement the recommendations of the G20’s Financial Stability Board’s Task Force on Climate-related Financial Disclosures (TCFD),¹²⁹ with mandatory reporting for all listed companies to be brought into force for the 2021-22 reporting year.

We therefore welcome the Financial Conduct Authority’s announcement on 9 November that premium listed companies would be required to disclose in line with the TCFD Recommendations on a “comply or explain” basis for reporting periods beginning 1 January 2021 as a good first step.¹³⁰

However, as Mark Carney has warned, “like virtually everything else in the response to climate change, the development of this new sustainable finance is not moving fast enough for the world to reach net zero.”¹³¹ As such, Labour is clear that climate-related financial disclosure requirements should be extended to all listed companies on a mandatory basis.

Making climate-related disclosure mandatory can help consolidate the UK’s position as the green finance capital of the world, accelerating the transition to net zero by encouraging private finance to align its investments with the goals of the Paris Agreement, whilst levelling the playing field between those firms that are already reporting and those that are not.

Not only will it help the fight against the climate emergency here in the UK where we produce around 1% of global carbon emissions, but as the City of London is home to companies and financial institutions that are responsible for approximately 15% of global emissions,¹³² it can shape the global response to this threat, and set an example for other financial centres to follow.

Conclusion

This report, based on consultation submissions from almost 2,000 businesses, unions, think tanks, community organisations, and Labour members, has indicated how the Government can face up to the immediate jobs challenge in a way which counters the climate crisis and aids a natural recovery.

We have shown how despite the Conservative Government promise to be the “greenest Government ever”, it has failed to back that rhetoric with meaningful action. Far from world-leading, the green recovery measures that the Government has committed to so far have paled in comparison with those announced by other major economies. The Government’s lack of ambition is not only disastrous for tackling the long-term climate emergency, but also does not meet the scale of the current jobs and unemployment crisis.

Our programme of targeted investments would revive our industries, support good jobs across the country, and tackle the climate emergency. Government must act right now, at the moment when the jobs crisis is most intense, and as the UK prepares to meet the decarbonisation challenge ahead of the COP 26 global summit in Glasgow next year.

The Green Economic Recovery is Labour’s initial response on how to tackle the jobs crisis and meet the decarbonisation challenge. We will continue to set out the measures Government must take to decarbonise the economy, deliver jobs and a Green New Deal, and secure the UK’s global leadership at COP 26 and beyond. Labour will continue to bring together our members, citizens, businesses, and workers in every community in the country to map out our shared vision for a more prosperous, secure, and sustainable shared future.

If the UK embraces the transformative potential of a Green Industrial Revolution, we can rebuild our industries to create a more prosperous economy, a fairer society, and tackle the climate crisis.

We owe it to ourselves, to the rest of the world, and to future generations to get this right.

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