

United kingdom texas energy storage

The non-binding memorandum of understanding will be the eighth signed between the UK and a US state since Britain's departure from the EU, taking the total combined gross domestic product of those states to ?5.3 trillion (\$6.8 trillion) -- a quarter of the US economy.

Both sides will work towards mutual recognition of engineering qualifications, in a move which could make it easier for Britain to find talent it needs as it invests in infrastructure. Texas already signed up to a similar deal the UK concluded with the US last year supporting mutual recognition of architects.

The MoU will also make it easier for UK and Texan firms to do business in areas which Britain is hoping to expand into, such as hydrogen and carbon capture, the UK's trade department said in an emailed statement. It will "tackle trade barriers, grow investment and drive commerce" between the two geographies, the statement added.

Nevertheless, the deal falls short of the full Free Trade Agreement with the US which many Brexit-backers had hoped for. While progress initially appeared to be made on a federal-level deal, President Joe Biden took the option off the table last year, leaving the UK to make piecemeal agreements with individual states and on specific areas such as critical minerals.

The UK has had limited success signing FTAs elsewhere since Brexit, despite such deals being touted as a benefit of leaving the European Union. Discussions on an FTA with India are still dragging on, while talks with Canada have been "paused" after both sides were unable to reach agreement on key matters regarding food safety regulations.

"As our ninth largest trade partner, the United Kingdom plays a critical role in the Texas economic juggernaut," Abbott said. "By signing this Statement of Mutual Cooperation today, we will further promote economic growth on both sides of the Atlantic."

Texas, which recorded gross domestic product of ?1.9 trillion in 2022, making its economy larger than that of Italy or Canada, traded ?14.7 billion worth of goods with the UK in 2023. The top products exported to Texas included nuclear equipment, aircraft and pharmaceutical products.

Some economists have criticized the UK's MoU strategy with the US, complaining that the pacts do little to actually reduce tariffs and are not well-advertised among businesses.

But the UK Department for Business and Trade said companies were already making use of the pacts already signed, referring to Inovus Medical -- a surgical training technology firm -- which launched its US headquarters in Tampa Bay last December, just one month after the UK-Florida MoU was signed.

Renewable energy developer TagEnergy has energised what it claims is the UK's largest transmission-connected battery energy storage system (BESS): the 100MW/200MWh Lakeside project in North Yorkshire.

Situated in Drax, a village west of the Humber tidal estuary on the Northeast coast of England, the 2-hour duration project is on the transmission network, enabling it to secure a connection to the national grid with reduced charges. Construction commenced on the Lakeside project in August 2023.

The BESS project is 100% owned by TagEnergy and received support from technology provider Tesla, optimiser Habitat Energy, and independent renewables company RES Group. In December 2021, TagEnergy secured a 100% stake in the Lakeside project from RES in a deal worth ?65 million (US\$85 million), as reported by our sister site Solar Power Portal.

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