

# Energy R&D Forum Speech

Date [May 16, 2012](#)

Thank you, Murray.

Good morning everyone.

It's great to see this event getting bigger every year, with even more experts taking part.

It's exciting to think that some of the world's most talented and skilled people working in the energy sector are right here in this room.

Our province, like all of you, believes that good ideas and good plans come from good research.

The forum's theme — Closing the Gaps: Collaborating, Inspiring and Leading — echoes what's happening in this province.

jobsHere, Nova Scotia's plan to grow the economy, focuses on learning, innovation and competitiveness.

Research and development are central to that plan.

That's why Nova Scotia is promoting commercialization of basic research... investing in innovative companies... offering productivity incentives... and encouraging universities, businesses, community colleges and unions to work in partnerships like the successful Ships Start Here campaign.

Research and development is also instrumental in shaping and transforming our energy sector.

It is front and centre in helping achieve our objectives in everything from oil and gas exploration to developing renewable energy from the wind, tides and waves.

Nova Scotia has an abundance of energy resources.

Together, research and development provide the key to removing the barriers to a prosperous future... to helping diversify our energy landscape... and to bringing security and stability to energy sources and costs.

This is what Nova Scotia's Renewable Electricity Plan is all about.

Over the long-term, the plan will address the effects that volatile fossil fuel prices have on electricity prices.

Nova Scotia has some of the most aggressive legislated renewable electricity targets in the world — 25 per cent renewable electricity by 2015, and 40 per cent by 2020.

The province has already reduced its reliance on coal by 27 per cent, with further reductions expected this year.

Over the next two days you'll hear a lot about two key initiatives that have positioned Nova Scotia as a leader in energy innovation.

Both have grown out of strong, comprehensive research.

They are the Play Fairway Analysis... and the Marine Renewable Energy Strategy, launched earlier this week.

First, let me speak about the province's investment in the Play Fairway Analysis ... a project that recently received the 2012 Innovation in Practice Award in the Productivity and Competitiveness Category.

The Play Fairway Analysis is, in the purest sense, a research project.

As Nova Scotia's offshore was largely unexplored, much of its geology was uncertain.

Since 1967, only 207 wells were drilled off Nova Scotia's coast.

Compare that to more than 50,000 in the Gulf of Mexico.

The wells drilled around Nova Scotia contained important information.

It was like a jigsaw puzzle — you know there's a picture there if you just put the pieces into the proper place.

Department staff worked with world-class experts to gather that information.

They looked at it through new eyes... developed new theories... and came up with a strong case for why Nova Scotia has great energy potential.

Results indicate that our province has 120 trillion cubic feet of natural gas, and eight billion barrels of oil in its offshore.

The province shared these results with the world — and the response has far exceeded our expectations.

Earlier this year, Shell Canada announced its commitment to invest \$970 million over a six-year period exploring Nova Scotia's offshore.

This is incredible news for Nova Scotia... and there's still more to come.

Earlier this month the Canada-Nova Scotia Offshore Petroleum Board announced another call for bids, the largest in Nova Scotia's history.

A total of 11 offshore parcels are up for auction, with six of them identified by industry.

Bids close this November, and I'm looking forward to the results.

Now, I mentioned earlier the province's new Marine Renewable Energy Strategy.

This is a plan to harness some of the most powerful tides in the world in order to produce safe... clean... local renewable energy for Nova Scotia.

It will help us develop the expertise, experience and infrastructure to ensure Nova Scotia is a centre of excellence for tidal energy projects.

The power of tidal currents has fascinated researchers here for decades.

In fact, Acadia University recently celebrated 100 years of research on the Bay of Fundy, which as you all know is home to the highest tides in the world.

Nova Scotia has more people with PhDs... more research... and more technology companies focused on the ocean than any other area in North America, and we continue to build on this.

This province has a well-developed and diverse marine industry, with strong research capability.

In fact, many of the world's leading technology developers already have a presence in Nova Scotia.

Tapping into this expertise gives our province a competitive advantage when developing new technologies.

Our focus is not just about putting a project in the waters of the Bay of Fundy.

The province is setting the stage to develop a commercial tidal industry here in Nova Scotia — one that will see export opportunities for intellectual property across the globe.

Since 2007, the province and the Government of Canada have invested millions in tidal energy research.

Much of the funding has gone to the Fundy Ocean Research Centre for Energy.

FORCE is our tidal demonstration project in the Bay of Fundy.

It brings together developers, regulators, scientists and academics to study the performance and interaction of tidal energy turbines in the world's highest and most powerful tides.

The province has also invested strongly in understanding the impact of those tides on the environment.

Much of the work has been done through the organization we now know as the Offshore Energy Research Association of Nova Scotia — the same organizing mind behind this Forum and the province's partner in supporting focused, practical research.

Looking to the future, the province has three major projects underway that will help transform the energy landscape in this region.

With super-major exploration interest returning to Nova Scotia, the offshore is poised to join the Lower Churchill project and the federal shipbuilding contract as game-changing opportunities.

These three mega-projects will create thousands of jobs and generate hundreds of millions of dollars in economic spinoffs.

Nova Scotia's future is bright.

And make no mistake, research and development will play an important role in each of these opportunities.

Together, we can ensure the future starts here.

Thank you, and please enjoy your stay in our beautiful province.