



# EIC INSIGHT REPORT

# GLOBAL OFFSHORE WIND

## Executive summary

At present, there are 12.6GW of offshore wind operating in Europe. The results of recent governmental efforts to support the technology show that the industry has achieved unprecedented levels of competitiveness through rapid progress in technology, industrial growth and a reduction in the cost of capital. The falling costs of offshore wind has led to the industry starting to deliver subsidy free projects at scale across Northern Europe. Globally, around 16GW of offshore wind is expected to be commissioned from 2017 to the end of 2020. This compares with 15GW installed by the end of 2016.

Following on from our Offshore Wind Insight Report published in October 2015 this report provides an overview of developments in this maturing technology. It looks at advances in cost reduction while providing readers with an overview of key global markets, detailing current and forthcoming projects.

The UK still leads the world in the deployment of offshore wind with the most capacity installed and is the nation with the most economically attractive offshore wind resources for deployment by 2030. The UK now has 30 offshore

wind farms generating over 5.3GW of operational capacity with a further 4.5GW under construction and is set to reach over 12GW of installed capacity by 2020.

Governments across Europe including Germany and Denmark are adopting auctions to drive down the purchase cost of renewable energy generation. Belgium, France and the Netherlands also have projects and allocated offshore development zones for further deployment. The industry's success in Europe is seeing global interest in the technology grow with Asia and North America increasing implementation.

Still in its infancy, US offshore wind offers tremendous opportunities as the country looks to draw on UK and European expertise to advance development. Last year the US commissioned its first ever project – the Block Island wind farm. The project saw five commercial turbines connected to the grid, most of which were manufactured in mainland Europe, and drew on European installation experience.

With many US states putting plans in place for projects, this market is set to take off. The Trump administration while outwardly sceptical at first also seems to be softening its stance on offshore

wind, recognising perhaps that it has the potential to be much more of an American industry than most people realise. Indicative of this are the announcements of unprecedented commitment to deployment offshore Massachusetts and New York.

Meanwhile in Asian, China and Taiwan have made firm commitments to deploy offshore wind and both are keen to draw on the expertise of the UK supply chain. Between 2017 and 2026, China is set to install 13GW, bringing its total capacity to nearly ten-times today's level. In the medium-term, it is the only country that can compete with the UK and Germany in terms of market size. Taiwan's offshore aspirations also made headlines this year when the country declared a target of 3GW of capacity to be built by 2025.



## Get the complete Insight Report

**EIC members** can download the full report via EICDataStream

### Not an EIC member?

To buy a copy of the report, please contact Amisha Patel, Head of Power, Nuclear & Renewables and Public Affairs

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## Other recommended EIC events and activities

To compliment this report, we've suggested related EIC events that will give you a complete picture of the global offshore wind industry.

### **China Wind Power** *17-19 October 2017, Beijing, China*

The Chinese offshore wind industry recognises the leading role the UK is playing in terms of deployment and cost reduction. Exhibiting on the UK pavilion puts you in a prime position to meet with the many procurement specialists at the event who are keen to add UK experience and expertise to their supply chain.

Make sure you're at the front of the queue for the many upcoming opportunities in one of the world's fastest growing offshore wind markets. To exhibit on the EIC-managed UK pavilion visit:  
[www.the-eic.com/Events/Exhibitions/ChinaWindPower.aspx](http://www.the-eic.com/Events/Exhibitions/ChinaWindPower.aspx)

### **EIC Connect Power, Nuclear and Renewables** *28-29 November 2017, ACC Liverpool, UK*

You'll hear from major players in the offshore wind sector including Siemens and MHI Vestas. They'll provide the latest updates on their projects and what products and services they'll need for these. Delegates also have the chance to meet with representatives from these companies at one-to-one appointments.

Conference sessions have been designed for those companies new to or thinking about entering the offshore wind industry. The exhibition will allow supply chain companies to showcase their goods and services to industry procurement specialists. To book your delegate place, reserve a stand or find out about sponsorship opportunities please visit:  
[www.the-eic.com/EICConnect/PowerNuclearRenewables.aspx](http://www.the-eic.com/EICConnect/PowerNuclearRenewables.aspx)

### **WindEnergy Hamburg** *25-28 September 2018, Hamburg, Germany*

At the heart of the European market, WindEnergy Hamburg offers an incredible platform for companies to do business on a global scale, attracting over 35,000 visitors from 48 countries. The event provides a comprehensive overview of the current and future status of the industry, onshore and offshore. It covers the whole wind energy value chain, right through to energy storage solutions, and offers many opportunities for making new business contacts and developing existing customer relations. To exhibit on the EIC-managed UK pavilion visit:  
[www.the-eic.com/Events/Exhibitions/WindEnergy.aspx](http://www.the-eic.com/Events/Exhibitions/WindEnergy.aspx)

### **AWEA Offshore WINDPOWER USA 2018** *Date TBC, Washington DC, USA*

This event is the largest gathering of offshore wind energy professionals in the US. It focuses on the current status and future prospects of the US market and provides a great platform to showcase your products as well as network with major US offshore wind players.

The EIC is working with the organisers to provide a stand share for our members at the event. Register your interest now by contacting Amisha Patel, Head of Power, Nuclear & Renewables and Public Affairs: [amisha.patel@the-eic.com](mailto:amisha.patel@the-eic.com)

