

## International Market Report

# The Global Market for Offshore Wind Energy: Status Quo and Market Potentials until 2030

The growing offshore wind energy market is in a new phase of development. Recent tenders have been re-sulted in low prices. The last one was the first German offshore wind tender, resulting in 0,0 ct/kWh for 3 out of 4 parks being consented.

Offshore wind parks without any subsidies (only grid connection) are a revolution and are expected to speed up the international market in impressive and enormous manner. Many countries will now be able to realise a bigger share of renewable energy in their energy mix.

The whole industry will therefore benefit, if it handles the following opportunities in the right manner:

- Cost reduction potentials
- New markets in the latter part of the value chain: operations and maintenance up to repowering or dismantling are fastly growing markets, due to the installation numbers which have been seen in the last years and are expected now
- Emerging or new markets in terms of countries, e.g. Taiwan, Japan, USA, but also some European (Poland) and South American or African countries are heading to this form of electricity generation
- Sector coupling: use of electricity in the heating and transport sectors, using e. g. Power-to-gas
- Storage: storing the electricity produced in offshore wind farms will be a main driver for integration
- Rising energy prices and a new ETS (emission trading scheme), pronounced by the European Commission and supported by international climate protection agreements

The new edition of the study „The Global Market for Offshore Wind Energy until 2030” responds to the rapid pace of the developments in the industry. It provides a current overview and outlook on the market potential in the relevant countries worldwide until 2030.

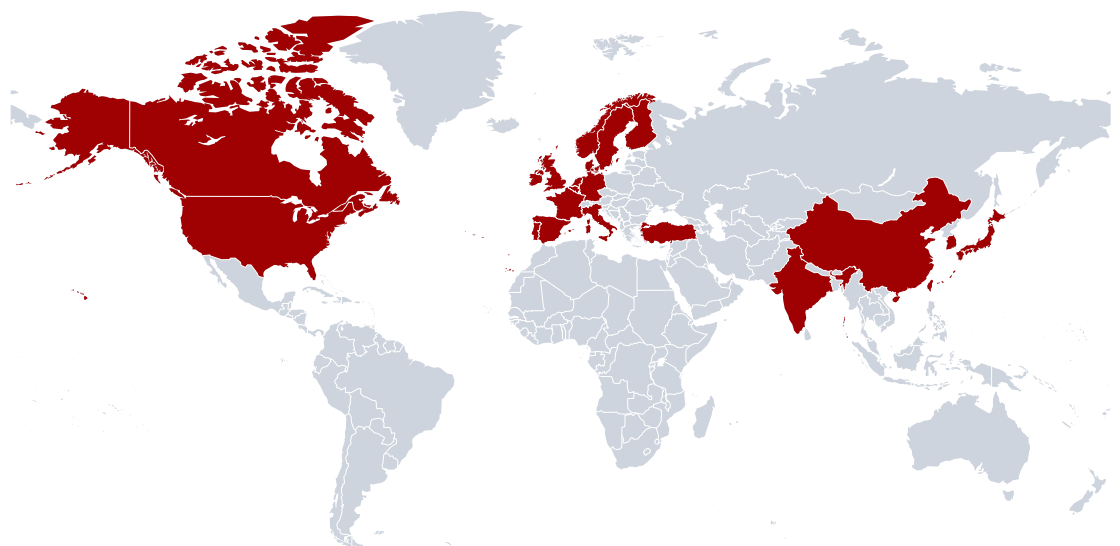
Meanwhile new technologies are arising rapidly:

- New turbine sizes – up to 15 MW
- New foundation structures and technologies
- New concepts for installation and logistics
- New production facilities, enabling serial production
- New entrants

Nevertheless there still are a bunch of important challenges and risks:

- Political support – framework conditions, especially for
  - Grid connection
  - Integration in the national energy system
  - Further implementation of the „Energiewende“/ energy transition – fossil fuel phase-out
- Consolidation and concentration in the industry lead to a rising level of competition
- Rising water depths and distances from the shore will increase costs (capex and opex)
- Rising electricity and energy prices, among others due to CO<sub>2</sub>-price increase
- Delays in technical developments/achievements

## Countries analysed



Belgium, Canada, China, Denmark, Finland, France, Germany, India, Ireland, Italy, Japan, Netherlands, Norway, Portugal, Sweden, Spain, South Korea, Taiwan, Turkey, United Kingdom, United States, Others (tbd)

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The study contains approximately 80 pages. The content may be subject to change.