

Rush to install offshore wind in Europe as 2020 target looms

Over €200bn of Capital Expenditure will be invested in the offshore wind sector over the next decade, resulting in forecast cumulative capacity of ~74GW by 2025. This will be driven by a large number of developments taking place in the UK, Germany and China and strengthened by the growth of new entrants to the offshore wind sector, such as France and the USA.

These are amongst the findings of the new seventh edition of the Douglas-Westwood (DW) World Offshore Wind Market Forecast, which provides a ten-year view of the sector through to 2025.

Report author, Celia Hayes, commented, “2015 was a strong year for the offshore wind industry, with over 3.8GW of capacity installed. The offshore wind market will experience high levels of activity over the next few years, as countries within Europe aim to meet their 2020 targets. Capacity additions will peak in 2022 with 9.2GW of capacity installed.

“The UK will add circa 10GW of capacity over the next decade, with most of this activity expected to occur by 2022, as Round 3 developments take place. Germany will also install over 10GW but has a longer term outlook, with activity levels peaking in 2021. China is expected to install over 10GW of capacity, lower than previously expected but still representing a strong growth market.

“Emerging markets include countries such as the USA and France, who are expected to have their first operational wind farms in 2016 and 2017 respectively. The USA is expected to install 1.8GW of offshore capacity over the next decade, and France 3.2GW. Other emerging markets include countries with historically low levels of offshore wind activity, such as Sweden, Denmark and Belgium, who are all set to grow significantly over the forecast period.”

NEW FOR 2016: Component and Helicopter Forecast 2016-2025

DW has added a “component forecast” which projects components required towards the end of the forecast period, where project visibility is reduced. Almost 11,600 turbines will be installed over the next decade, in addition to 11,800 foundations, 38,000km of cables and almost 150 substations. This will drive high growth in the demand for installation vessels and PTVs. However, PTVs will see increased competition from other logistical solutions. DW’s new helicopter forecast shows that helicopters are increasingly being used to support the construction and operational phases of wind farms far from shore.

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The **World Offshore Wind Market Forecast 2016-2025** provides detailed market forecasts through to 2025, for new capacity, capital expenditure, operating expenditure, wind turbines, foundations, cabling, substations, vessels and helicopters and is essential reading for companies working within the offshore wind sector.

Read more: <http://www.douglas-westwood.com/report/renewables/world-offshore-wind-market-forecast-2016-2025/>

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