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Analyzing the Global Offshore Wind Power Industry

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Abstracts

Historically land-based wind energy has been dominant and is likely to remain dominant in the immediate future also. But of late installations at sea are becoming increasingly important. Compared to onshore wind, offshore wind is more complex and costly to install and maintain but they also come with certain advantages. The winds are much stronger and stable at sea, which automatically results in higher production per unit installed. Wide open spaces and no natural barriers makes then highly effective. On the other side of the coin, there are a number of problems that plague the offshore wind energy market, and a prominent issue is the high investment required and the technology involved. An important way of cutting costs is to invest into R&D of technology and installation. Countries like the UK and Germany (governments and market participants) amongst others are already focusing on programs to reduce costs.

A logical evolution of onshore wind energy that has reached all parts of the world with constant growth rates with double-digit percentages, offshore wind energy is for the time being mostly a European application. Main countries for offshore wind energy are United Kingdom, Ireland, Denmark, Sweden, The Netherlands, Germany and Belgium. Other European countries have prepared their own projects (France, Italy).

As of 2008, Europe leads the world in development of offshore wind power, due to strong wind resources and shallow water in the North Sea and the Baltic Sea, and limitations on suitable locations on land due to dense populations and existing developments. Aiding this growth is the ability of offshore wind to significantly contribute to the renewable energy targets of 2020 in Europe, which is spurring governments to support and encourage the sector. Amongst all European countries, the UK has significant potential for the generation of electricity from offshore renewable sources such as wind power, tidal stream and waves. The green light for the 1GW offshore wind farm in the UK, the world’s biggest wind farm project, is the beginning of new and important developments of projects in this market. An analyst from Frost & Sullivan’s

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believes that “after a string of bad news in the industry, this is a significant change that will provide a stimulus to investors in the UK as well as in the rest of Europe. And this is especially important in consideration of the current economic climate.”

According to latest research from Frost & Sullivan, offshore wind is expected to grow from an insignificant part of the pie to a more substantial contributor of electricity generated from wind by 2020. According to Frost & Sullivan estimates, installed capacity of offshore wind is expected to grow from 1,276 MW in 2008 to 18,769 MW by 2015.

The US is also showing interest in this area and President Barrack Obama has set a goal of doubling renewable energy production in the next three years, this is supposed to give a fillip to offshore wind projects.

Aruvian's R'search’s report, Analyzing the Global Offshore Wind Power Industry, is a complete analysis of the offshore wind energy industry. The report analyzes the present global and regional market scenario, the prevalent offshore wind resources around the world, governmental policies, future projections, detailed analysis of the leading countries and much more.

The report is a highly comprehensive research compilation of the booming offshore wind power industry around the world, and especially in Europe.

The report, Analyzing the Global Offshore Wind Power Industry, explores the importance of offshore wind power in today’s world. The report further looks at the basics of the wind energy industry, economics, issues and barriers, and other such factors.

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