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South Korea Wind Power Sector Analysis 2013

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Abstracts

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Wind Power in South Korea is being seen as the potential driver of renewable energy development in the country. Electricity generation through wind power has already progressed to significant levels and most of this has been developed onshore. The present onshore capacity installed in South Korea is at more than 480 MW by end of 2012, which is set to expand with many projects awaiting operational and constructional commencement.

The wind power sector in south Korea has been reformed which had stunted the growth a little bit but now with the reforms in place already, the capacity is growing and is expected to take the fast track to growth. To augment the rapid growth of wind energy in the country, the domestic heavy industries have taken upon themselves the onus of manufacturing the wind turbine generators that will reduce the sector’s dependence on imports and will also result in the reduction of wind energy production costs. The Feed in Tariff policy of the government has now been replaced by the Renewable Portfolio Standard. The research report points out to the various reasons behind this reform one of which was the low revenue given to wind generated electricity as compared to solar and hydro power.

Wind power in the offshore region in the country has immense potential owing to the expansive seas at its disposal and this has encouraged many companies to set up wind farms in the region. The private companies are investing huge resources in the process which will later on be retrieved through the high tariff of wind energy and the carbon credits they would receive as part of the renewable portfolio standard policy recently been introduced. Offshore wind is becoming the latest trend all over the world and South Korea is expected to become a major part of the vogue.

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Given the problems cropping up with the onshore wind power development sector in the country, the South Korean offshore sector seems to be more lucrative as of now. Huge investments are being made in projects offshore and considering the expansive potential the country has in this sector, it will certainly attract the largest investment in the future and will be the key driver in developing the South Korea's wind energy.

"South Korea Wind Power Sector Analysis 2013" research report discusses following aspect related to emerging wind power sector in South Korea:

Current Sector Trends

Onshore & Offshore Wind Potential

Wind Power Sector Indicators

Operating Wind Farms

Future Outlook & Sector Emerging Trends

Regulatory & Policy Framework

Competitive Landscape

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Contents

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List Of Figures

LIST OF FIGURES

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List Of Tables

LIST OF TABLES

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