

ASEAN Offshore Wind Power Industry Research Report 2026-2030

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Abstracts

Offshore wind power refers to a renewable energy development method that utilizes the abundant wind energy resources in marine areas and converts wind energy into electricity by constructing wind power generation facilities in nearshore or deep-sea areas.

The upstream of the offshore wind power industry mainly includes wind resource assessment, project planning, sea area approval, and basic material supply. The midstream mainly includes wind turbine manufacturing, submarine cable production, offshore construction and installation, and project construction. The downstream mainly includes wind farm operation, electricity sales, equipment maintenance, and asset management.

Established in 1967, ASEAN is the most influential regional cooperation organization in Southeast Asia. ASEAN has evolved from its initial status as a political cooperation organization into a vital regional economic platform encompassing trade, investment, industry, science and technology, energy, finance, and the digital economy. Currently, the ASEAN region has a total population of over 690 million and an economic output of over US\$ 4 trillion, making it the world's fifth largest economy.

The ASEAN offshore wind power market is in its early stages of development. With the continued growth of regional energy demand and the accelerated transformation of the energy structure, the market has great growth potential.

According to CRI analysis, Vietnam is currently one of the most promising markets for offshore wind power development in ASEAN. Vietnam boasts a long coastline and excellent near-shore wind resources, while its economic growth is driving a rapid

increase in electricity demand. In recent years, Vietnam has continuously promoted offshore wind power planning and construction, attracting international energy companies to participate in project development.

CRI recommends that global offshore wind power project developers, new energy companies, wind turbine manufacturers, marine engineering equipment manufacturers, submarine cable manufacturers, power companies, private equity (PE) funds and venture capital (VC) firms conduct timely market research on the ASEAN region to prepare for their strategic entry into the ASEAN offshore wind power market.

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What is the projected revenue for offshore wind power market in ASEAN during the forecast period of 2026-2030?

What strategies have major market players adopted to increase their market share within this industry?

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