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Floating Offshore Wind Power Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented, By Water Depth (Shallow Water (Less Than 30 M Depth), Transitional Water (30 M To 60 M Depth), and Deep Water (Higher Than 60 M Depth)), By Turbine Capacity (Up to 3 MW, 3 MW - 5 MW, and Above 5 MW), By Region, By Competition, 2020-2030F

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Abstracts

Market Overview

The Global Floating Offshore Wind Power Market was valued at USD 4.27 Billion in 2024 and is projected treach USD 13.29 Billion by 2030, growing at a CAGR of 20.65% during the forecast period. This market segment focuses on the deployment of wind turbines on floating platforms, enabling wind energy generation in deep-water regions unsuitable for fixed-bottom installations. Floating offshore wind expands access tstronger, more consistent wind resources found in deeper waters—typically beyond 60 meters—overcoming geographical limitations of traditional offshore systems. The sector includes a broad value chain involving floating platform engineers, turbine manufacturers, cable and mooring system providers, energy companies, and service operators. Floating wind technology reduces visual and acoustic impact concerns near coastlines while unlocking untapped wind resources further offshore. As a result, it is emerging as a vital component of the global transition trenewable energy.

Key Market Drivers

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Increasing Global Demand for Renewable Energy and Net-ZerCommitments

A major growth driver for the Floating Offshore Wind Power Market is the escalating demand for renewable energy, driven by global efforts tachieve net-zeremissions. As climate change concerns intensify, many countries are adopting ambitious policies treduce reliance on fossil fuels, positioning offshore wind as a key solution. Floating wind technology enables energy generation in deeper coastal waters, unlocking previously inaccessible wind potential. Nations with deep-sea coastlines—such as Japan, the U.S., Norway, South Korea, and the U.K.—are especially poised tbenefit. Governments are supporting the market through regulatory incentives, auctions, and subsidies taccelerate adoption. In Europe, the EC aims for 300 GW of offshore wind by 2050, with floating platforms playing a critical role. U.S. initiatives, including federal lease programs and infrastructure funding, further catalyze market growth. Floating wind's scalability supports large utility projects and growing interest in corporate PPAs, aligning with ESG goals and reinforcing investment flows intthe sector.

Key Market Challenges

High Capital Expenditure and Cost Uncertainty

A critical challenge for the floating offshore wind sector is the high CAPEX involved in deploying and operating installations in deep-sea environments. Floating wind farms demand advanced technologies, robust mooring systems, and resilient substructures tendure marine conditions—resulting in higher construction, logistics, and installation costs. Compared tmore mature fixed-bottom offshore wind technology, floating solutions are still in early stages, limiting opportunities for cost reductions through economies of scale. Additionally, diverse prototype platforms—like spar-buoy, semi-submersible, and tension leg designs—contribute tpricing variability. Long project payback periods and limited standardization add further financial uncertainty, deterring new entrants and private investors, especially in markets lacking consistent subsidies or policy frameworks.

Key Market Trends

Increasing Investments and Government Support for Floating Wind Projects

The floating offshore wind industry is witnessing a surge in investment and policy support, accelerating commercialization and deployment. Governments across Europe, Asia-Pacific, and North America are prioritizing floating wind tmeet decarbonization

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targets, particularly in deep-water regions unsuitable for fixed foundations. The EU's 2030 goal of 60 GW offshore capacity, along with initiatives in the U.K., France, Norway, and Japan, are spurring pilot projects and offering financial mechanisms such as CfDs and research funding. Collaborative efforts—like Equinor's Hywind Tampen or U.S. federal leasing programs—demonstrate growing public-private partnerships. Simultaneously, capital inflows from venture and corporate investors are supporting developers like Principle Power and BW Ideol. Investments are alsbeing channeled intupgrading port infrastructure and localizing supply chains. Strategic alliances with oil and gas firms transitioning trenewables, including Shell, BP, and TotalEnergies, reflect heightened industry engagement and are propelling the market toward rapid, scalable growth.

Key Market Players

Equinor ASA

?rsted A/S

Principle Power Inc.

Hexicon AB

Saitec Offshore Technologies

Floating Power Plant A/S

GE Renewable Energy

Siemens Gamesa Renewable Energy S.A.

Aker Solutions ASA

TotalEnergies SE

Report Scope:

In this report, the Global Floating Offshore Wind Power Market has been segmented intthe following categories, in addition tthe industry trends which have alsbeen detailed

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below:

Floating Offshore Wind Power Market, By Water Depth:

Shallow Water (Less Than 30 M Depth)

Transitional Water (30 M T60 M Depth)

Deep Water (Higher Than 60 M Depth)

Floating Offshore Wind Power Market, By Turbine Capacity:

Up t3 MW

3 MW - 5 MW

Above 5 MW

Floating Offshore Wind Power Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

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Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Kuwait

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the Global Floating Offshore Wind Power Market.

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Available Customizations:

Global Floating Offshore Wind Power Market report with the given Market data, TechSci Research offers customizations according ta company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional Market players (up tfive).

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