

OFFSHORE WIND INSTALLATION VESSELS WILL THERE BE A BOTTLENECK POST 2025?

ALEXANDER DOBROWEN FLØTRE, VP & PRODUCT MANAGER OFFSHORE WIND

Agenda





Rystad Energy covers 80,000+ utility solar, wind and storage assets across 181 countries





Capacity build-up driven historically driven by Europe, but China is ramping up fast





Source: Rystad Energy Offshore Wind Dashboard; Rystad Energy research and analysis



Global offshore wind capacity expected to more than triple from 2020 to 2025

Annual capacity additions by region (LHS), and global cumulative capacity (RHS) Gigawatts



Source: Rystad Energy Offshore Wind Dashboard; Rystad Energy research and analysis



... of which well-established Europe is forecast to contribute with almost 30 GW

Annual capacity additions by country (LHS) and cumulative capacity (RHS), Europe Gigawatts



Source: Rystad Energy Offshore Wind Dashboard; Rystad Energy research and analysis

Offshore wind projects are getting bigger and bigger





European projects are getting bigger in size, leveraging advances in turbine technology

European projects by start-up year and turbine size







...while Asia has fewer mega-projects, and lags behind Europe on turbine sizes

European and Asian projects by start-up year and turbine size Megawatts, size of the bubble correspond to project sizes





Significant increase in WTIV demand, larger turbines to require next-generation vessels

Demand for wind turbine installation vessels** Vessel years***



*Current fleet and newbuilds. Excludes vessels operating solely in China. **Includes vessel years needed for heavy maintenance and repair. ***Excluding demand from China and intertidal wind farms. Source: Rystad Energy OffshoreWindCube, Rystad Energy research and analysis



Limited fleet of dedicated foundation installation vessels compared to forecast demand

Demand for foundation installation vessels Vessel years**



*Current fleet and newbuilds. Excludes vessels operating solely in China. **Excluding demand from China and intertidal wind farms. Source: Rystad Energy OffshoreWindCube, Rystad Energy research and analysis



Contact



Alexander Fløtre Vice President, Offshore Wind +47 98 63 65 17 <u>alexander.flotre@rystadenergy.com</u>



Nick Livingstone Managing Director - Americas +1 713 992 6486 nick.livingstone@rystadenergy.com



Arne Gulbrandsen Head of Sales and Marketing +47 954 90 936 arne.gulbrandsen@rystadenergy.com



Vijay Krishnan Managing Director - Asia Pacific +65 9693 2749 vijay.krishnan@rystadenergy.com



Matthew Watson Partner, Head of Sales EMEA +47 938 59 143 <u>matthew.watson@rystadenergy.com</u>





Rystad Energy is an independent energy consulting services and business intelligence data firm offering global databases, strategy advisory and research products for energy companies and suppliers, investors, investment banks, organizations, and governments. Rystad Energy's headquarters are located in Oslo, Norway.

Headquarters

Rystad Energy Fjordalléen 16, 0250 Oslo, Norway

Americas +1 (281)-231-2600 EMEA +47 908 87 700 Asia Pacific +65 690 93 715

Email: support@rystadenergy.com

© Copyright. All rights reserved.

