



Department for
International Trade

Floating offshore wind: roadmap

Bruce Valpy

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BVG Associates

Strategic consulting. Practical thinking.

Our clients choose us when they want to do new things, think in new ways and solve tough problems



Founded in 2006



330 clients globally



Over 200 years' industry experience



50 landmark publications



Business strategy

- Market assessment
- Cost reduction
- Knowledge management



Economics

- Supply chain and economic impact analysis
- Cost of energy modelling
- Vision, supply chain plans, EIA



Technology

- Enabling innovation
- Services for asset owners
- Due diligence



Onshore wind



Offshore wind

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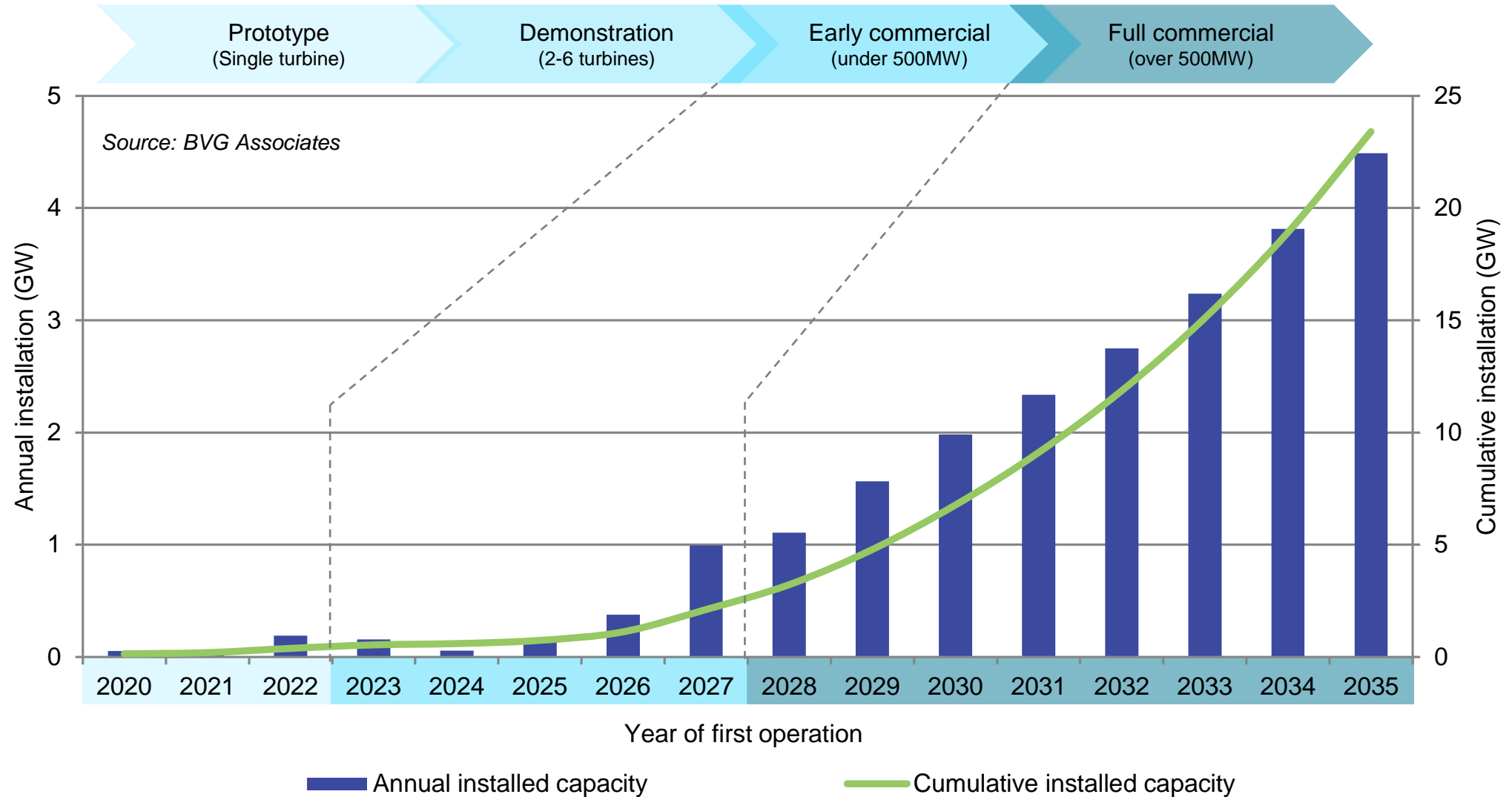
Current / recent projects:

1. Europe: Offshore wind vision and roadmap to 2050: Wind Europe
2. Global: Offshore wind vision to 2050: Offshore renewable energy action coalition
3. Japan: Cost reduction study as basis for government- industry deal: Japan Wind Power Association
4. Japan: supply chain analyses
5. Korea: Market analysis, floating project cost analyses
6. Taiwan: Local content policy support
7. Taiwan: Future project cost analysis
8. UK and Scotland supply chain policy development
9. US: New Jersey, New York, Virginia state policy development
10. Vietnam: Roadmap for offshore wind: World Bank

Offshore wind

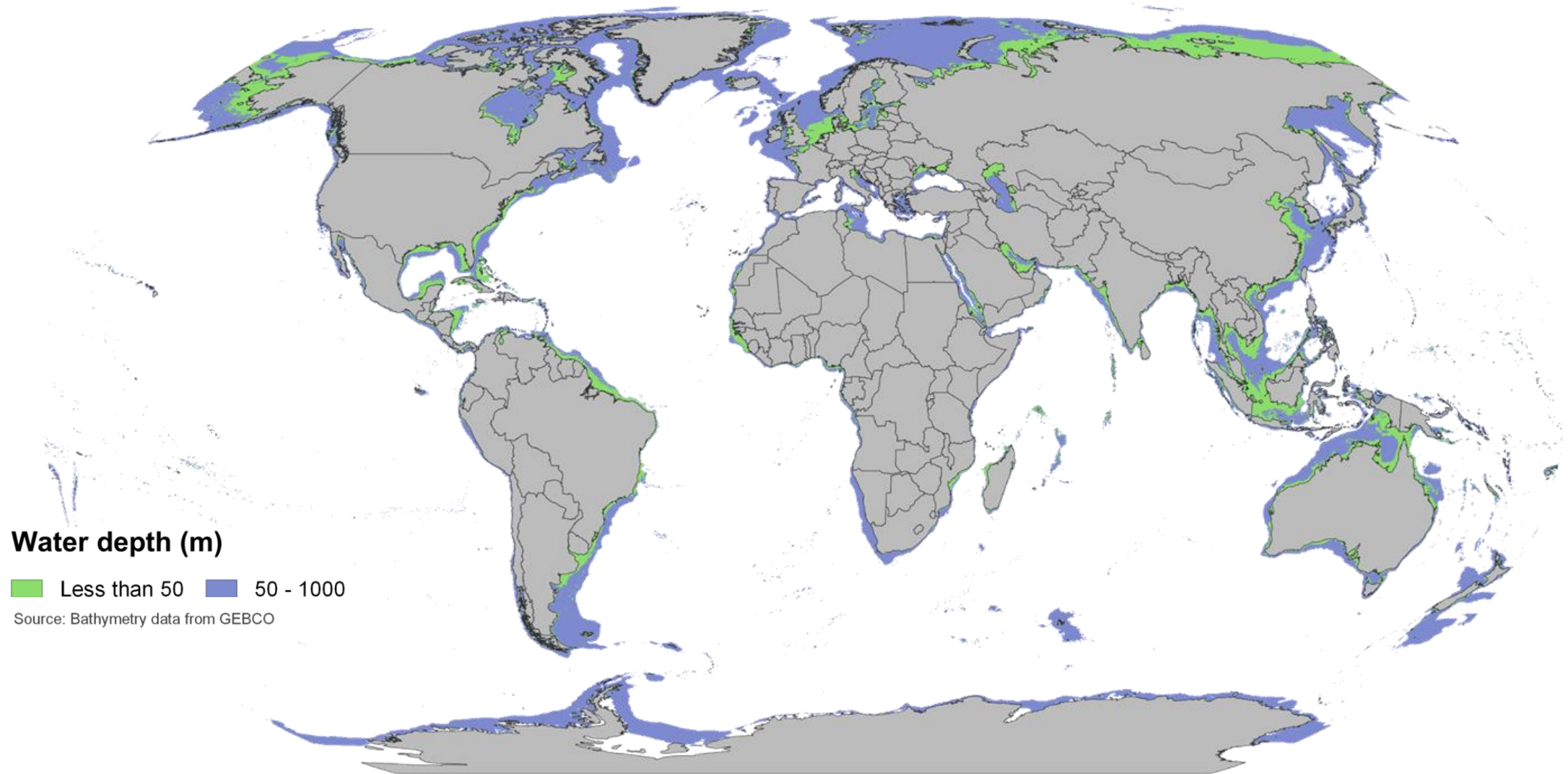
Commercialisation roadmap

Floating wind will develop in a similar way to fixed bottom offshore wind, building bankability and supply chain at scale



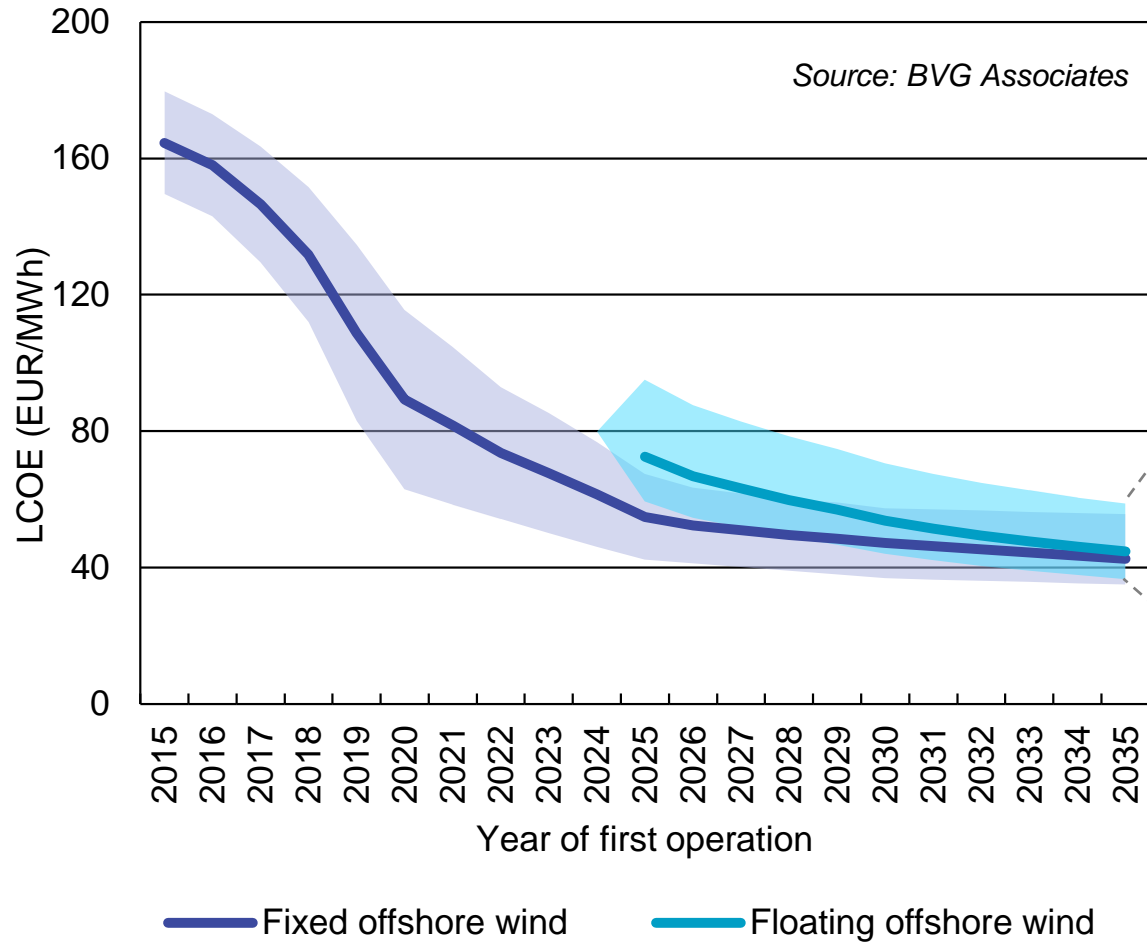
Commercialisation roadmap

Global growth in 2020s: Largest markets in France, Japan, UK and US

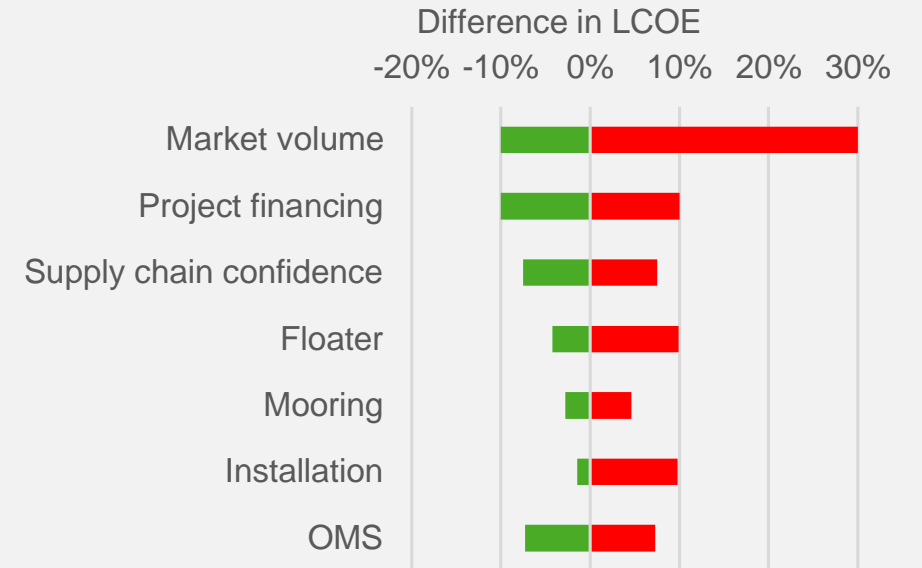


Cost of energy

Cost of energy gap closing over the next 15 years

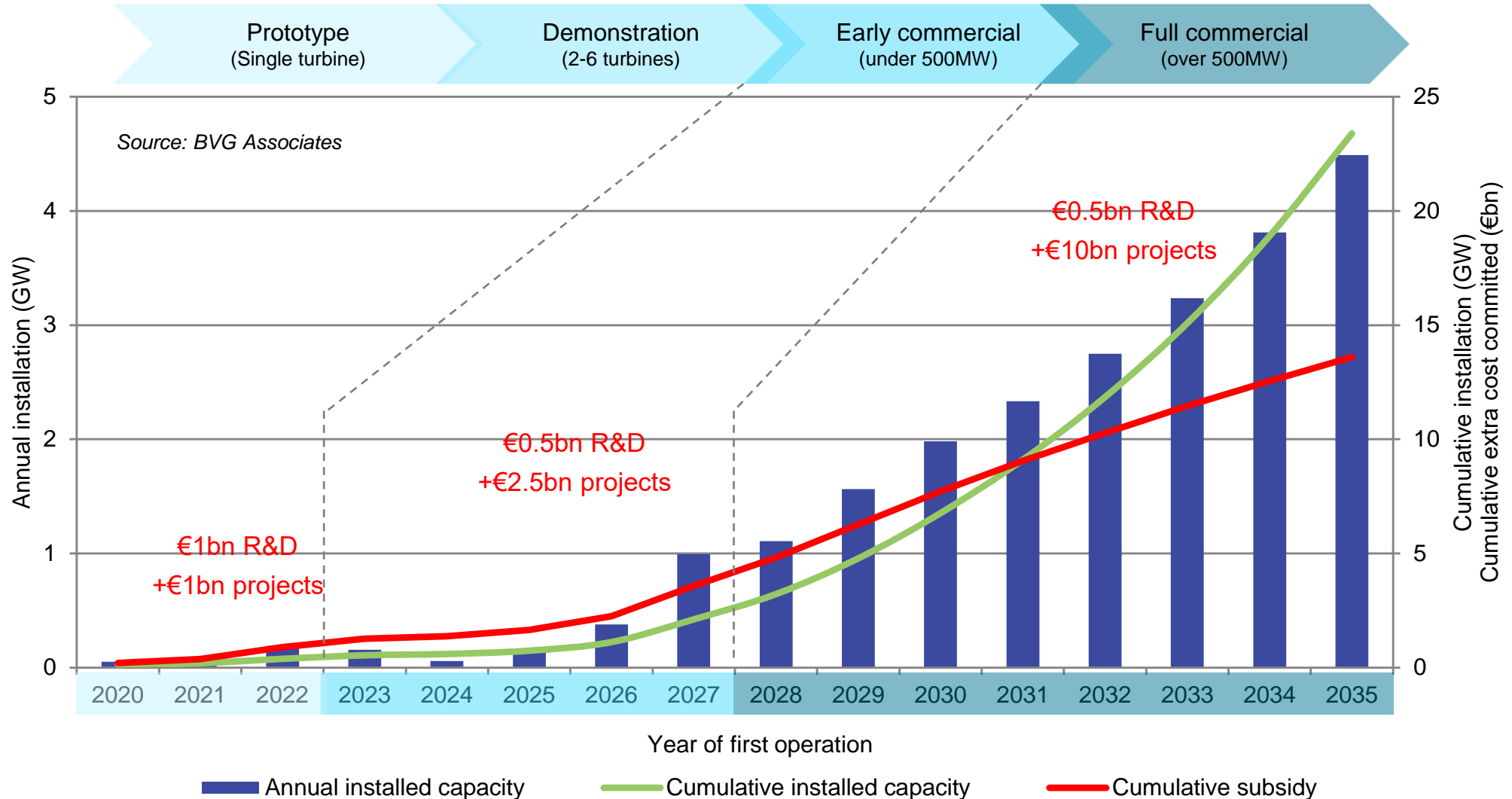


There remains large technical and commercial uncertainties around future costs of floating offshore wind



Thought leader: “Small” cost gap

€15-20bn extra project lifetime cost compared with fixed alternative



Thank you



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