Global Offshore Wind Market Outlook and Review

of Bottom-Fixed and Floating Wind Turbines 2020 to 2030

SAMPLE REPORT

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Comparative Snapshot

The Opportunity Pipeline Has Seen Exponential Growth over a Short Time Horizon

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Opportunity Pipeline, Floating Snapshot

February 2020 vs. June 2019

- Over the last nine moths, Floating Wind has seen Double Digit increases to the Project Opportunities Pipeline.
- The No. of Projects are up 25% and No. of Units have risen by 25%.
- Total MW have gained 29%.

JUNE 2019

NO. PROJECTS	NO. UNITS	CAPACITY IN TOTAL MW
51	1,808	15,169

FEBRUARY 2020

NO. PROJECTS	NO. UNITS	CAPACITY IN TOTAL MW
64	2,253	19,511
25%	25%	29%

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III

Offshore Wind Demand Outlook for Bottom-Fixed and Floating Segments

2020 to 2030 Project Start-Ups

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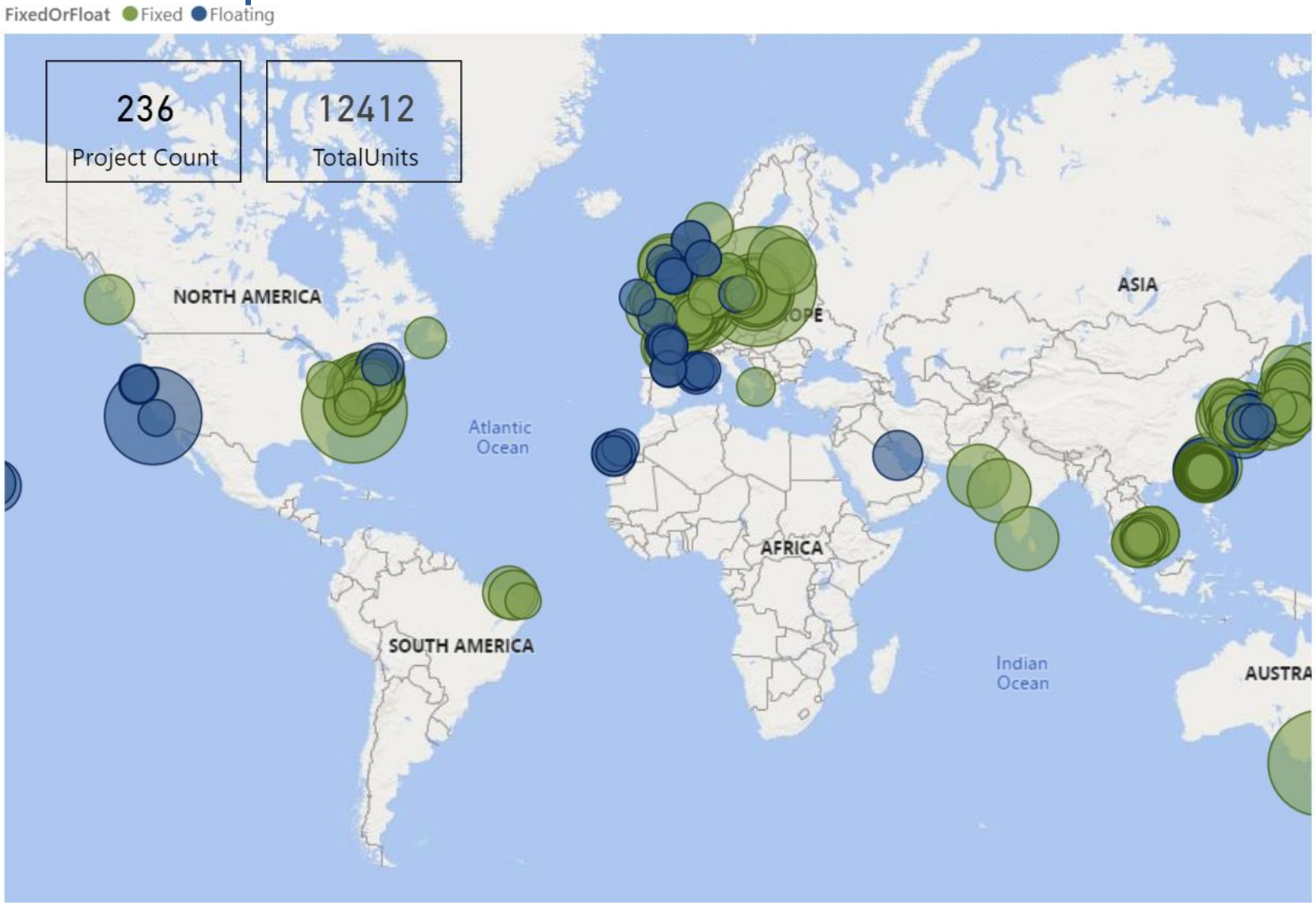
Total Global Market Map

Fixed Units
10,932

Floating Units
1,480

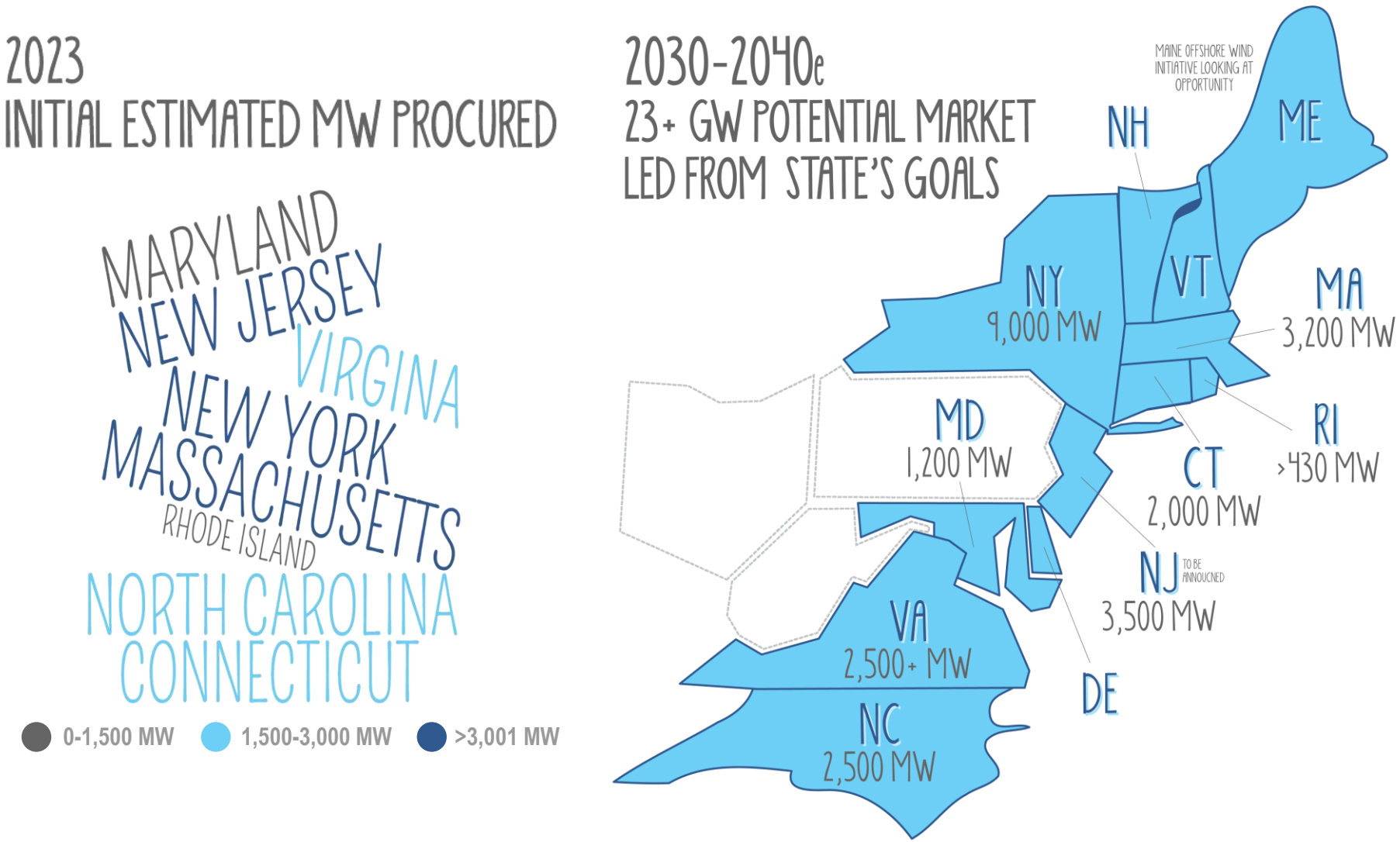


USA-Atlantic

2020 to 2030 Project Start-Ups

Growth in Offshore Wind Potential off the USA Eastern Seaboard

- The potential offshore wind market across the Eastern seaboard exceeds 23 GW led from aggressive renewables' goals for each state shown.
- The US offshore wind market is poised for exponential growth with over 18 GW potentially commissioned before 2030.
- New York state expanded its renewables policy to reach 70% renewable energy by 2030. New York now intends to install 9,000 MW of offshore wind by 2035 - enough to power six million homes.

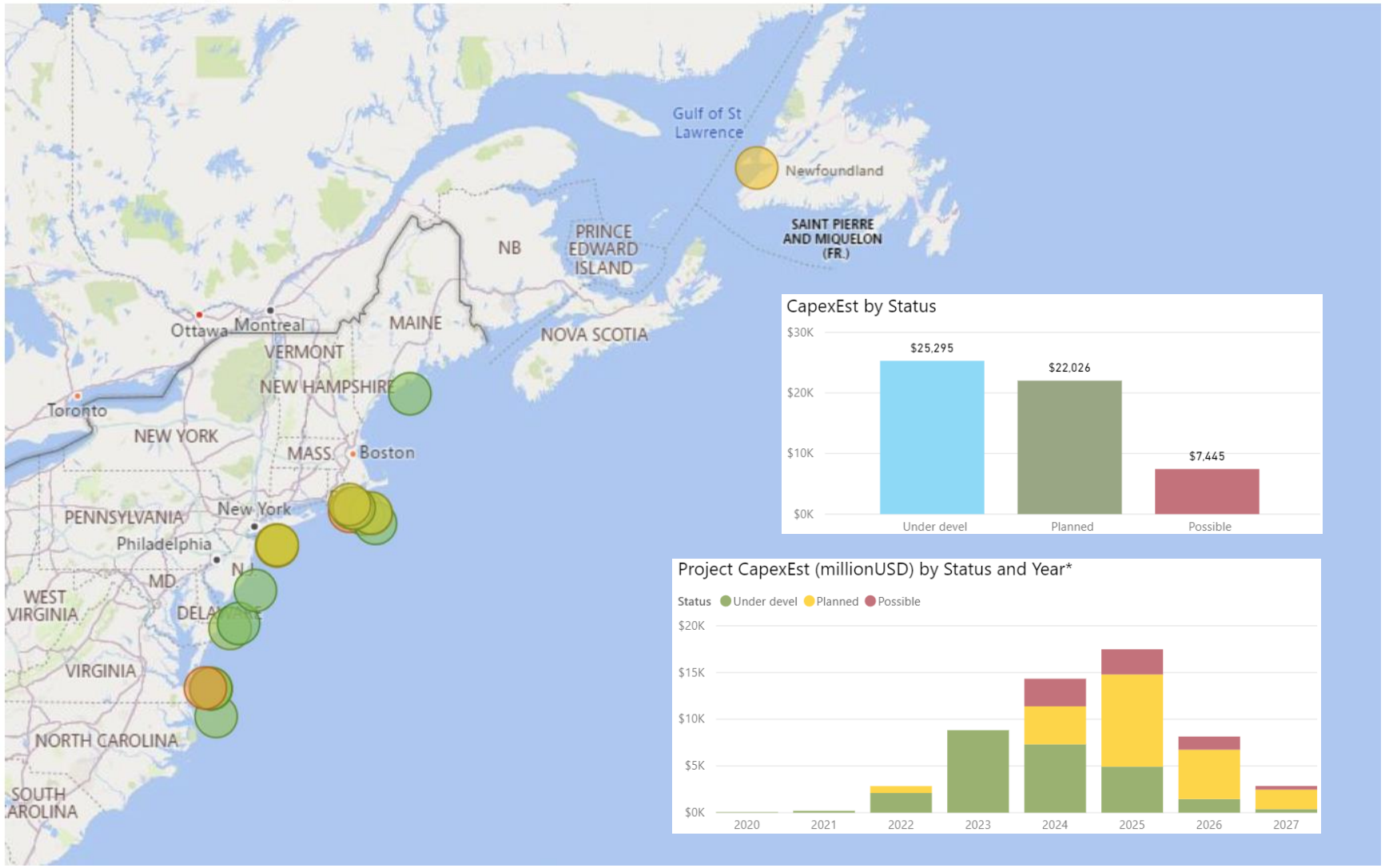


Data Source: BOEM, New York State, Massachusetts, New Jersey, Maryland, Ohio, Virginia, Connecticut & Rhode Island

USA-Atlantic Offshore Wind Projects

- According to the AWEA, about 26 GW of Offshore Wind is 'somewhere' in the development pipeline with the Northeastern Seaboard, greater US Atlantic coast and the Great Lakes.
- As illustrated, Q FWE has about 18 GW of named projects presently identified for Start-Up by 2027 representing a total addressable market of $57 billion in CapEx. Forty percent of this spend, $25.3 billion, is allocated to projects already Under Development while $22 billion is earmarked for Planned projects and $7.4 billion for Possible projects in this region.
- On a regional basis per the time period defined, the US-Atlantic ranks third for Bottom-Fixed only projects as measured in Total MW (17,826), a 19% share compared to Europe which ranks first as the top market for Bottom-Fixed wind with about 44,953 Total MW, a 47% share, compared to Asia Pacific which ranks second at 32,611 MW, a 34% share.
- A review of total units reveals that the US Atlantic ranks third globally with a 16% share of Bottom-Fixed OTG units compared to Europe's 44% share and Asia Pacific's 38% stake.
- With respect to the number of projects, the Americas-US Atlantic ranked third at 13% counting 23 projects versus Asia Pacific which holds the number one spot with 82 projects, a 45% share.

Offshore Wind Projects by Estimated LCoE



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