

Business Study

By MAKE Consulting

October 2010

Offshore Wind Power

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(Price: EUR 2,500)

The year 2009 represented yet another record showing for the offshore wind industry, with 620 MW installed, corresponding to an annual growth of 80% compared to 2008. This underlines the attractiveness of the industry and the opportunity for policymakers to achieve utility-scale renewable power production and the fulfillment of renewable energy targets.

The positive offshore development is expected to continue with a CAGR of 43% in the period from 2010 to 2015, led by European markets. The UK and Germany will be the dominating markets, accounting for approximately 50% of new offshore installations within the period. In Asia, the industry is almost exclusively driven by China, which is set to be the next large offshore market. In the Americas, the first offshore project has yet to be installed, and low onshore market saturation and political challenges are hindering the offshore market in gaining momentum.

Siemens and Vestas remain the market leaders, boasting a combined cumulative market share of almost 90%. However, other players are gaining ground, and a range of WTG manufacturers are planning to expand their offshore footprint, thereby increasing competition in the offshore wind segment.

The expected growth in the offshore industry will create increased pressure on the value chain. Foundations and vessels are likely to be in short supply as the industry takes off, and towers and blades may well pose a bottleneck for offshore WTGs in the 5+ MW class. Furthermore, infrastructure development is required to handle the increasing size of WTGs. Despite obstacles, the offshore market is gradually maturing as a result of improved offshore incentives, binding renewable energy targets, supply chain build-up, and increased experience.

This 70-plus page report provides the reader with an overview of offshore wind power and the market dynamics influencing the industry. The report includes analysis of both current and expected market conditions, a global market forecast, and a detailed breakdown of trends in the offshore value chain. A comprehensive appendix offers profiles and a market overview of the leading players within the offshore wind power industry.

THIS BUSINESS STUDY IS PART OF OUR RESEARCH SUBSCRIPTION PACKAGE. THE STUDY CAN ALSO BE PURCHASED AS A SINGLE INSTALLMENT.

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MAKE
CONSULTING

Adding value to your renewable energy business

Headquarters

Bushøjvænget 129
DK-8270 Højbjerg
Denmark

T: +45 7026 6628

USA office

117 N. Jefferson Street, Suite 400
Chicago, IL 60661
USA

T: +1 312-441-9590

USA office

225 Franklin Street, 26th Floor
Boston, MA 02110
USA

T: +1 781 791 5045

P.R. China office

The Exchange Tower, 2916
No. 189 Nanjing Road, Tianjin 300051
P.R. China

T: +86 22 2318 5066

info@make-consulting.com
www.make-consulting.com

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N.B. Annual publishing plan is tentative and subject to change.

Market Reports are 40–60 pages of high-quality industry forecasts, trend-spotting, and analysis, giving the reader insight into the demand side, the supply side, wind power development in a range of countries, as well as current WTG trends. Our market reports are published quarterly.

Business Studies are 60–100 pages of detailed, in-depth strategic market studies for key segments of the wind industry. In 2010, the business studies will focus on the U.S., offshore, and China wind power markets.

Research Notes are 10–20 pages of comprehensive analysis concerning specific trends in the industry. They are published eight times a year and cover topics such as capacity shortages, order announcements, emerging markets, policy changes, and strategic shifts in the competitive landscape.

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Headquarters
Bushøjvænget 129
DK-8270 Højbjerg
Denmark

USA office
117 N. Jefferson Street, Suite 400
Chicago, IL 60661
USA

USA office
225 Franklin Street, 26th Floor
Boston, MA 02110
USA

P.R. China office
The Exchange Tower, 2916
No. 189 Nanjing Road, Tianjin 300051
P.R. China

info@make-consulting.com
www.make-consulting.com

T: +45 7026 6628

T: +1 312-441-9590

T: +1 781 791 5045

T: +86 22 2318 5066

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MAKE
CONSULTING

Headquarters
Bushøjvænget 129
DK-8270 Højbjerg
Denmark

USA office
117 N. Jefferson Street, Suite 400
Chicago, IL 60661
USA

USA office
225 Franklin Street, 26th Floor
Boston, MA 02110
USA

P.R. China office
The Exchange Tower, 2916
No. 189 Nanjing Road, Tianjin 300051
P.R. China

info@make-consulting.com
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MAKE
CONSULTING

Headquarters

Bushøjvænget 129
DK-8270 Højbjerg
Denmark

T: +45 7026 6628

USA office

117 N. Jefferson Street, Suite 400
Chicago, IL 60661
USA

T: +1 312-441-9590

USA office

225 Franklin Street, 26th Floor
Boston, MA 02110
USA

T: +1 781 791 5045

P.R. China office

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No. 189 Nanjing Road, Tianjin 300051
P.R. China

T: +86 22 2318 5066

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