

Growth in Offshore Wind Despite Unclear Pathway Forward

The buzzword of the Offshore Wind industry today is the Levelised Cost of Energy (LCoE) – the lifetime cost of the project, per unit of energy generated.

LONDON, -- SELECT STATE --, ENGLAND, September 10, 2013 /EINPresswire.com/ -- This needs to be lowered in order to maximise the size of the industry. Many have worked to achieve this and now the results are to be revealed.

Current wind farm projects have indicated that costs have stabilised at around £140 / €160 per MWh and regulators have put forward a challenge that offshore wind should reach a LCOE of £100 / €120 MWh by 2020, in order to maximise the size of the industry.

Opportunities for savings across Offshore Wind finance, technology and supply chain have now been recognised and there are many, diverse ways in which costs can be driven down. The key areas where cost reduction can be achieved in project execution have been identified as the type of foundations, substation design and installation, cable installation and logistical strategy.

However, the level of cost reduction required won't happen unless new technology innovations are properly tested in situ to provide developers and financiers with technical assurance before undertaking major multi-billion pound procurement programmes.

Great risks are seen in the Offshore Wind grid connection, as this remains one of the greatest bottlenecks to offshore wind development. Grid infrastructure, investment and access are key financial challenges in all countries trying to realise offshore wind capacity.

Further to this, weather and seabed conditions are seen as some of the other, more significant risks. Offshore marine environments often result in complex hurdles and have a huge impact on the construction process. The weather usually provides most of the challenges, especially the harsh winters Europe has been experiencing.

This is why the original offshore construction focussed conference will return in its 5th consecutive year again to Hamburg, Germany – the hub of offshore excitement for the next 5 years as found in a recent Wind Energy Update survey. The industry focussed event will bring together over 150 offshore wind installation experts for two days of business critical information disclosure.

This offshore construction specific conference will bring together the key developers, utilities, contractors, government representatives, and other key and other current industry experts to deliver not only their successes in far shore deepwater installation, but also their downfalls so to equip others with the knowledge needed for future installation projects. Speakers include senior level representatives from the UK and European major stakeholders including Ofgem, Ministry of Economy of Belgium, DONG Energy, EnBW, RWE, Vattenfall, Mainstream Renewable Power, Scottish Power Renewables and many more.

To request the Offshore Wind Construction program and timed agenda today click [here](#):

<http://goo.gl/kG52Fn>

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