

# Global Offshore Wind Market Forecast To 2031 – Floating Wind, Projects, and Key Industry Players

*The Offshore Wind Market is rapidly expanding, driven by clean energy goals, floating wind tech, and global investments.*

AUSTIN, TX, UNITED STATES, August 4, 2025 /EINPresswire.com/ -- Offshore Wind Market Overview

The Offshore Wind Market is entering a new era of rapid expansion, driven by technological breakthroughs, green energy targets, and growing interest in floating offshore wind solutions.

Governments and private sectors worldwide are pushing forward large-scale offshore wind farm construction, with major installations and innovations shaping the next phase of global energy transition.

## Market Growth



The U.S. offshore wind market is gaining momentum with major projects like Atlantic Shores and Revolution Wind, fueled by clean energy goals and coastal power demand."

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The [offshore wind market size](#) is expanding quickly and is expected to grow at a strong pace between 2024 and 2031.

Innovations in floating offshore wind turbine design and next-gen grid integration technologies are making it possible to build farther from shore bringing wind energy to deeper waters and coastal megacities.

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## Market Drivers & Opportunities

**Decarbonization Goals:** National commitments to reduce carbon emissions are encouraging rapid investments in the offshore wind industry.

**Energy Security & Diversification:** Offshore wind plays a key role in reducing dependence on imported fossil fuels.

**Technology & Infrastructure Growth:** New installation vessels, advanced turbine blades, and improved energy storage are driving project feasibility.

**Supportive Policies:** Government-backed subsidies, feed-in tariffs, and streamlined environmental regulations are lowering barriers to entry.

## Geographical Analysis

Europe is at the forefront worldwide, with a solid lineup of upcoming projects across the North Sea and Baltic zones.

Nations such as Japan and South Korea in the APAC region are adopting floating wind tech to tap into power from deep-sea zones.

North America, particularly the U.S. East Coast, is experiencing a surge in activity through major developments like the Atlantic Shores Offshore Wind and Revolution Wind Project.

## Key Players

Vestas Wind Systems A/S

General Electric

ABB

GoldWind

Nordex SE

EEW Group

Nexans

Doosan Heavy Industries & Construction.

Siemens Gamesa Renewable Energy, S.A.

Shanghai Electric Power Generation Equipment Co., Ltd

These companies are focusing on grid-scale deployment, international partnerships, and modular types of offshore wind turbines to increase efficiency and lower costs.

## Market Segments:

By Component: Turbines, Electrical Infrastructure, Substructure, Others

By Location: Shallow Water, Transitional Water, Deep Water

By Region: North America, Latin America, Europe, Asia Pacific, Middle East, and Africa

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## Key Developments

### United States

In May 2025, Phase 1 of the ASOW (Atlantic Shores Offshore Wind) initiative wrapped up off the coast of New Jersey. By 2026, it's projected to generate enough power to supply over 500K households with clean electricity.

October 2024 – The Revolution Wind Project off Rhode Island received final federal approval, marking a major milestone for East Coast clean energy expansion.

### Japan

February 2025 – A consortium led by Mitsubishi launched a new floating offshore wind pilot plant off the coast of Akita, aiming to test resilience against typhoons and seismic activity.

August 2024 – Japan's Ministry of Economy approved construction of the country's largest offshore wind zone in Aomori, targeting 1.2 GW capacity by 2030.

## Conclusion

The offshore wind market is charting a strong path forward, supported by a combination of policy momentum, technological advancement, and global collaboration. From offshore wind farm construction to innovative floating designs, the sector is poised to deliver scalable, reliable, and sustainable energy for decades to come.

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