Floating Offshore Wind Power Market: How Industry Leaders Are Defending and Expanding Share

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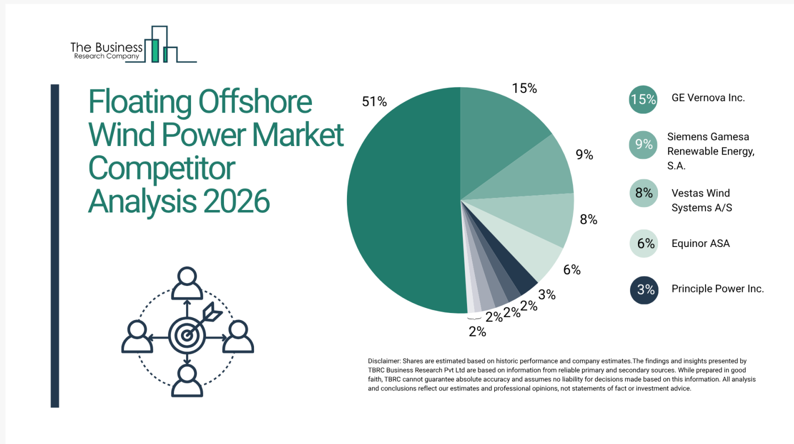

Floating Offshore Wind Power Market Overview

LONDON, GREATER LONDON, UNITED KINGDOM, May 11, 2026 /EINPresswire.com/ -- "The floating offshore wind power market is dominated by a mix of global renewable energy developers, offshore engineering and construction companies, and specialized floating wind technology providers. Companies are focusing on advanced floating platform designs, deep-water turbine installation solutions, grid integration technologies, and enhanced structural stability and marine environment compliance frameworks to strengthen market presence and maintain stringent safety and environmental standards. Emphasis on renewable energy transition targets, offshore site complexity, and integration of large-scale power transmission systems remains central to competitive positioning. Understanding the competitive landscape is essential for stakeholders seeking growth opportunities, technological innovation, and strategic partnerships within the rapidly evolving offshore renewable energy sector.

> Expected to grow to $2.27 billion in 2030 at a compound annual growth rate (CAGR) of 47.5%”
>
> *The Business Research Company*

Which Market Player Is Leading The Floating Offshore Wind Power Market?
•According to our research, GE Vernova Inc. led global sales in 2024 with a 15% market share. The company’s offshore wind power solutions division, which is directly involved in the floating offshore wind power market, provides a wide range of floating wind turbine technologies, offshore wind energy systems, grid integration solutions, and engineering and maintenance services that support large-scale renewable energy generation and deep-water offshore wind

farm development environments.

Who Are The Major Players In The Floating Offshore Wind Power Market?
Major companies operating in the floating offshore wind power market are GE Vernova Inc., Siemens Gamesa Renewable Energy, S.A., Vestas Wind Systems A/S, Equinor ASA, Principle Power Inc., Ørsted A/S, RWE AG, Iberdrola S.A., SBM Offshore N.V., BW Ideol AS, TechnipFMC plc, Ocean Winds S.L., DNV AS, Hitachi Energy Ltd., Naval Energies SAS, MODEC Inc., Nordex SE, Nexans S.A., Doosan Corporation, Gazelle Wind Power Limited.

How Concentrated Is The Floating Offshore Wind Power Market?
•The market is highly concentrated, with the top 10 players accounting for 49% of total market revenue in 2024. This level of concentration reflects moderate technological and regulatory entry barriers, driven by complex offshore engineering requirements, stringent marine safety and environmental compliance standards, high capital investment needs, and the need for reliability in large-scale renewable energy generation and offshore wind deployment environments. Leading players such as GE Vernova Inc., Siemens Gamesa Renewable Energy, S.A., Vestas Wind Systems A/S, Equinor ASA, Principle Power Inc., Ørsted A/S, RWE AG, Iberdrola S.A., SBM Offshore N.V., and BW Ideol AS hold notable market shares through diversified floating wind technology portfolios, established offshore energy project partnerships, global engineering and construction networks, and continuous innovation in floating platform designs, turbine technologies, and offshore installation solutions. As demand for large-scale renewable energy generation, deep-water wind farm development, and grid-integrated offshore wind systems grows, strategic collaborations, product innovation, and regional expansion are expected to strengthen the competitive positioning of these leading companies in the market.

•Leading companies include:
oGE Vernova Inc. (15%)
oSiemens Gamesa Renewable Energy, S.A. (9%)
oVestas Wind Systems A/S (8%)
oEquinor ASA (6%)
oPrinciple Power Inc. (3%)
oØrsted A/S (2%)
oRWE AG (2%)
oIberdrola S.A. (2%)
oSBM Offshore N.V. (1%)
oBW Ideol AS (1%)

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Who Are The Key Raw Material Suppliers In The Floating Offshore Wind Power Market?
•Major raw material suppliers in the floating offshore wind power market include ArcelorMittal

S.A., Nippon Steel Corporation, SSAB AB, Voestalpine AG, Tata Steel Limited, POSCO Holdings Inc., China Baowu Steel Group Corporation Limited, Thyssenkrupp AG, Nucor Corporation, JSW Steel Limited, JFE Steel Corporation, Hyundai Steel Company, Nippon Steel Corporation (Sumitomo Metal Industries), Alcoa Corporation, Novelis Inc., Vestas Wind Systems A/S, Siemens Energy AG, General Electric Company, Ørsted A/S, ABB Ltd., Schneider Electric SE, Nexans S.A., Prysmian Group, Hitachi Energy Ltd., and Mitsubishi Heavy Industries Ltd.

Who Are The Major Wholesalers And Distributors In The Floating Offshore Wind Power Market?
•Major wholesalers and distributors in the floating offshore wind power market include Wärtsilä Corporation, TechnipFMC plc, Subsea 7 S.A., Aker Solutions ASA, McDermott International Ltd., Fluor Corporation, Saipem S.p.A., KBR Inc., Petrofac Limited, MODEC Inc., Fugro N.V., Ocean Installer AS, Ramboll Group A/S, Worley Limited, BOSKALIS Westminster N.V., Heerema Marine Contractors, Allseas Group S.A., and Van Oord Dredging and Marine Contractors B.V.

Who Are The Major End Users Of The Floating Offshore Wind Power Market?
•Major end users in the floating offshore wind power market include Iberdrola S.A., RWE Renewables GmbH, Equinor ASA, EDF Renewables, Shell plc, BP plc, Enel Green Power S.p.A., EDP Renewables S.A., Statkraft AS, Engie SA, Vattenfall AB, Copenhagen Infrastructure Partners, BlueFloat Energy, Skyborn Renewables, Mainstream Renewable Power, Corio Generation, SSE Renewables, Northland Power Inc., Ørsted A/S, Dominion Energy Inc., and Avangrid Renewables LLC.

What Are The Major Competitive Trends In The Market?
•Floating offshore wind farm clusters are transforming the floating offshore wind power market by optimizing energy production, improving scalability, and reducing infrastructure and operational costs.
•Example: In March 2025, ECO TLP introduced a new floating offshore wind turbine platform designed for improved efficiency and deployment in deeper waters.
•Its advanced stability systems, shared infrastructure design, and reduced installation and maintenance requirements enhance economic feasibility and accelerate renewable energy adoption.

Which Strategies Are Companies Adopting To Stay Ahead?
•Floating Offshore Wind Technologies Advancing Clean Energy and Decarbonization
•Innovative Floating Platforms and Turbines Enhancing Efficiency and Reliability
•Modern Offshore Wind Infrastructure Expanding Renewable Energy Capacity
•AI-Driven Monitoring and Maintenance Improving Operational Efficiency and Accuracy

Access The Detailed Floating Offshore Wind Power Market Report Here
https://www.thebusinessresearchcompany.com/report/floating-offshore-wind-power-global-market-report?utm_source=EINPresswire&utm_medium=Paid&utm_campaign=May_PR

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Contact Us:
The Business Research Company
Americas +1 310-496-7795
Europe +44 7882 955267
Asia & Others +44 7882 955267 & +91 8897263534
Email: marketing@tbrc.info

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LinkedIn: https://in.linkedin.com/company/the-business-research-company"

Oliver Guirdham
The Business Research Company
+44 7882 955267
info@tbrc.info
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