

THE POTENTIAL FOR OFFSHORE WIND POWER IN THE NORDIC REGION

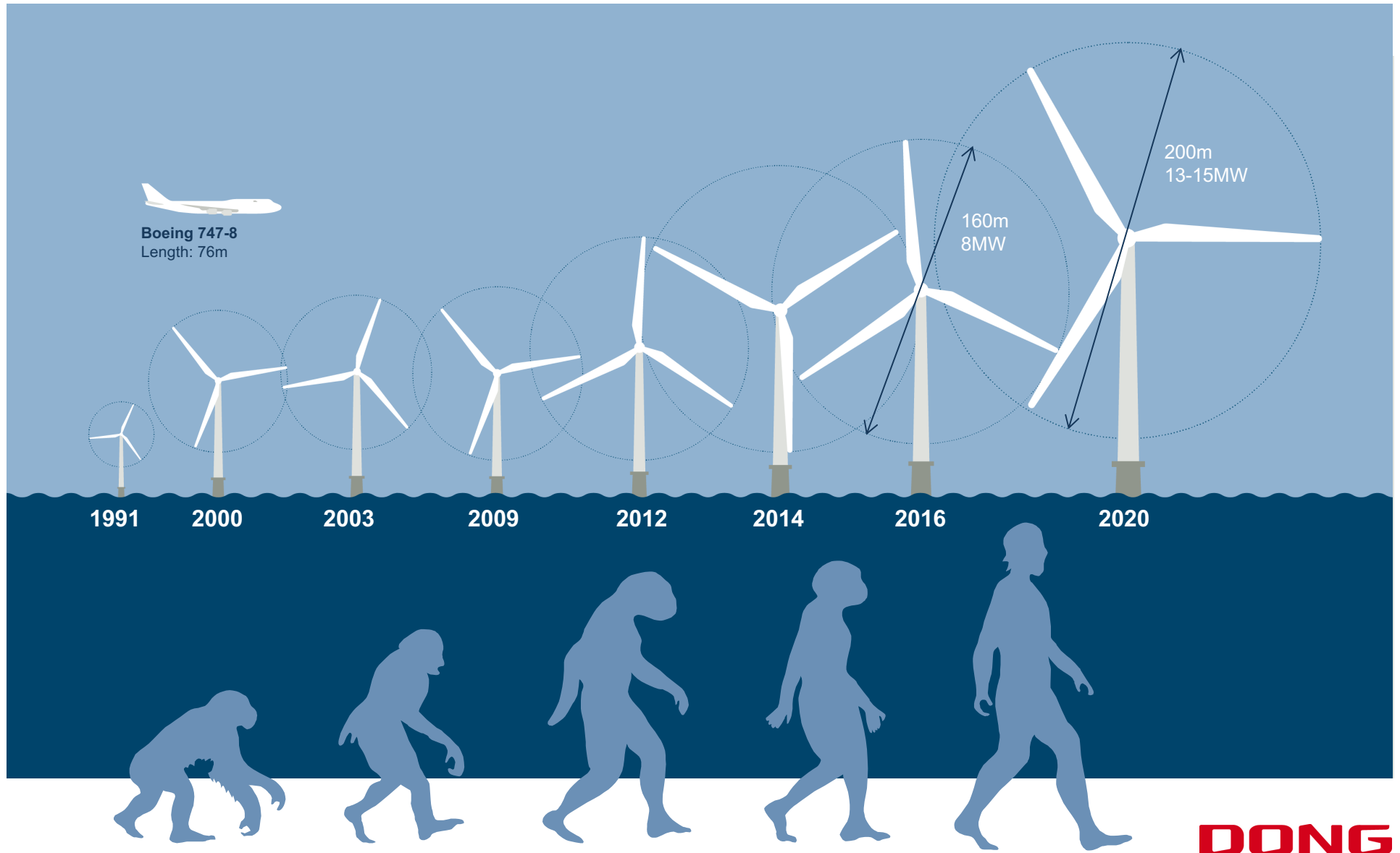


Nordic Energy Research conference, 28 August 2017, Copenhagen

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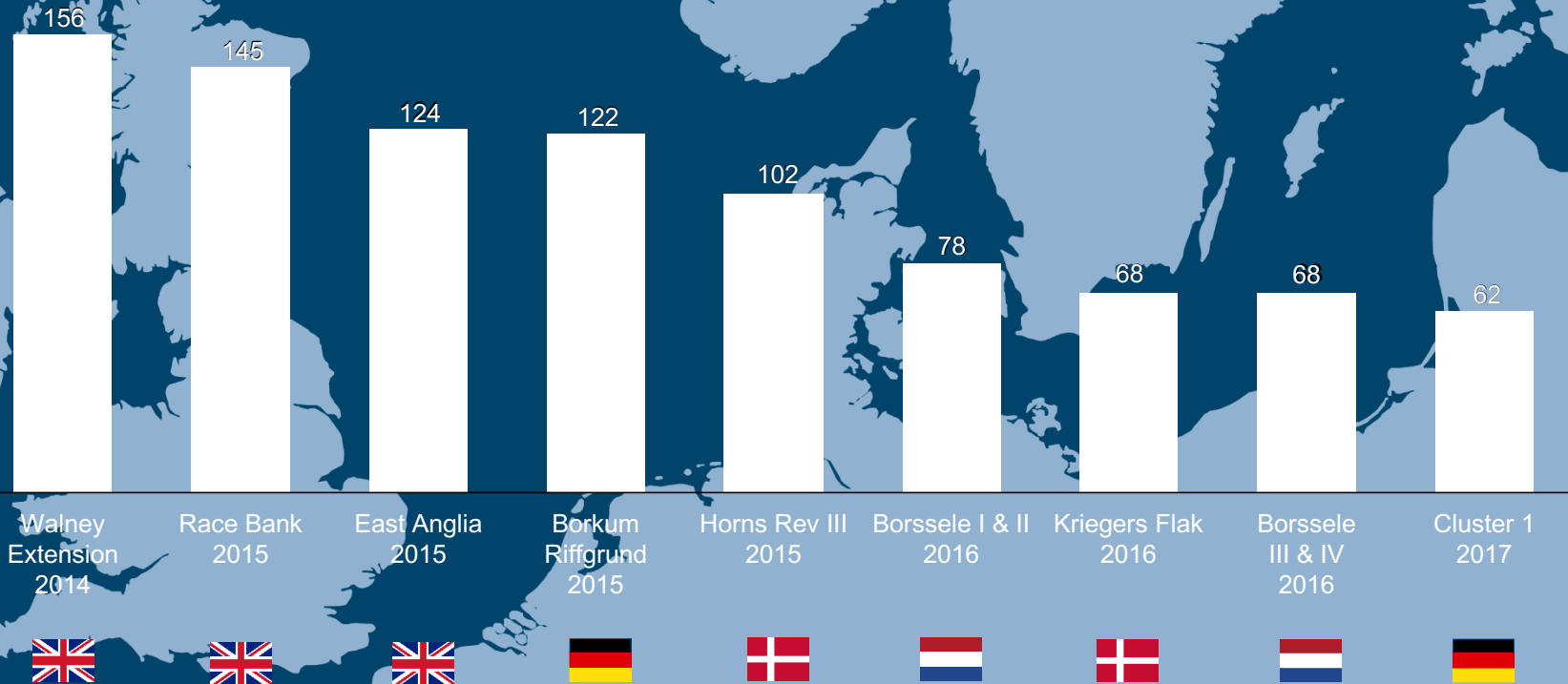
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It is all about scale



Offshore wind shows rapidly declining costs for society

Levelised costs for society of electricity, incl. transmission costs
EUR/MWh¹, 2016-prices, bid announcement year.



Sources: DECC; Danish Energy Agency; Energinet.dk; NEV

1. Levelised revenue (price) of electricity over the lifetime of the project used as proxy for the levelised costs to society. It consists of a subsidy element for the first years and a market income for the whole lifetime. Discount rate of 3,5% used to reflect society's discount rate. Market income based on country specific public wholesale market price projections at the time of contracting where available else an average of 5 analytics is used. For comparability across projects a generic scope adjustment (incl. transmission and extra project development costs) have been applied. Due to the specific transmission set up in Germany cost estimates from the Offshore Netzentwicklungsplan 2017 have been applied.

The North Seas has great potential for offshore wind

