THE POTENTIAL FOR OFFSHORE WIND POWER IN THE NORDIC REGION

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Ulrik Stridbæk, Head of Regulatory Affairs
ulstr@dongenergy.dk
It is all about scale

Boeing 747-8
Length: 76m


160m 8MW
200m 13-15MW
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 Netzentwicklungplan 2017 have been applied.
The North Seas has great potential for offshore wind

**Built today (GW)**

**Potential* (GW)**

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* SOURCE: ECOFYS AND NAVIGANT, ESTIMATED AS NECESSARY BY NORTH SEA COUNTRIES TO JOINTLY ACHIEVE 230GW OF OFFSHORE CAPACITY BY 2045 TO FULFIL THE PARIS AGREEMENT REQUIREMENTS