

2024: A Breakthrough Year for the U.S. Offshore Wind Industry

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Speakers



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Welcome

Review key findings from ACP's 2024 Offshore Wind Market Report with subject matter experts.

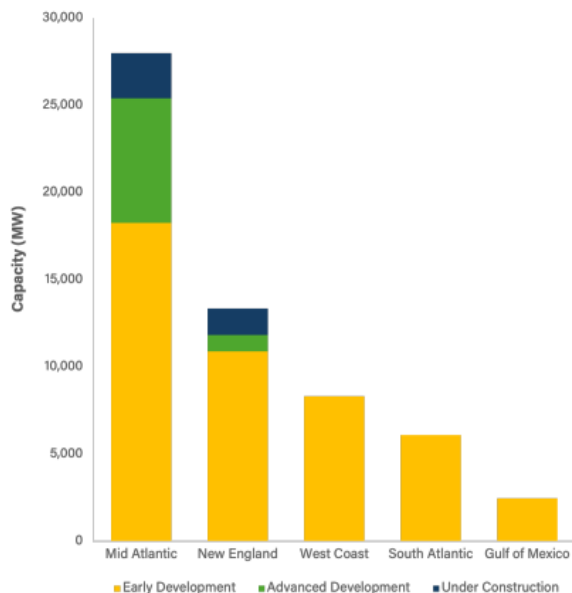
This program delivers an up-to-date view on markets, deployments, policies, regulations, and outlook for the U.S. offshore wind industry.



<https://cleanpower.org/resources/offshore-wind-market-report-2024/>

2024 U.S. Offshore Wind Market Report

U.S. Offshore Wind Capacity in Development, by Region

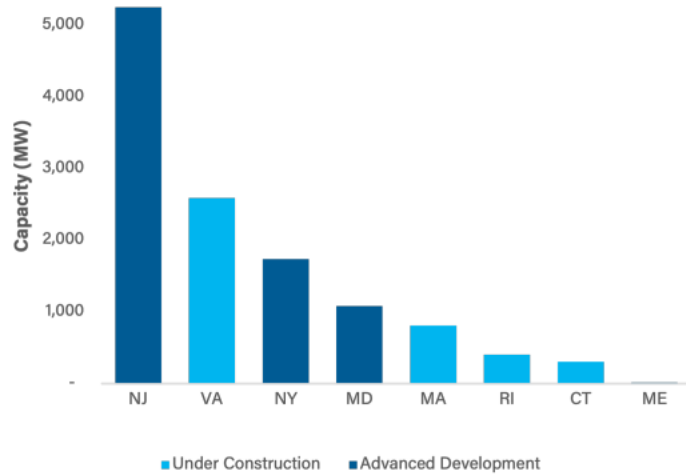


By the Numbers:

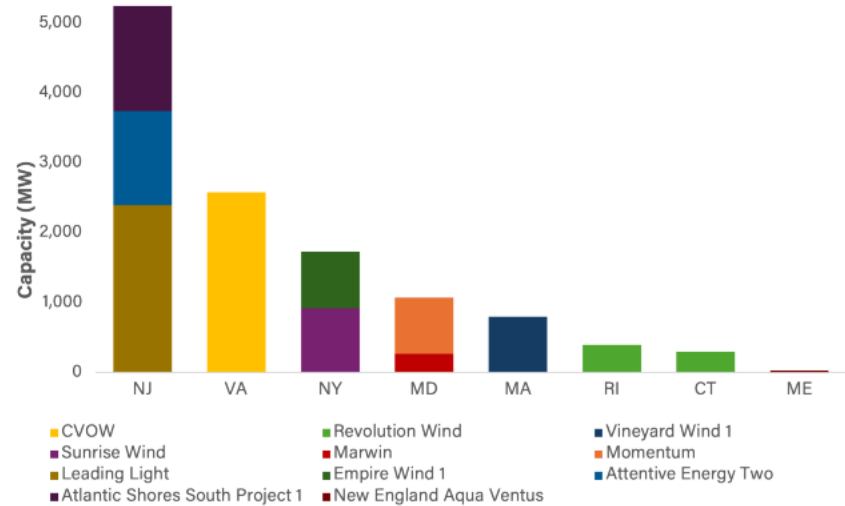
1. The U.S. has 174 MW of offshore wind capacity online, with more than 58 GW of capacity under development.
2. There are 33 federal lease areas and four state lease areas in active development.
3. Three projects are currently under construction, which represent more than 4 GW of new capacity.
4. State solicitations in the latter half of 2024 could award 8.8 to 12.2 GW of procurement contracts for new offshore wind projects.
5. Analysts expect 14 GW installed by 2030, 30 GW installed by 2033, and 40 GW installed by 2035.

U.S. Offshore Wind Pipeline by State

U.S. Offshore Wind Pipeline Status by State

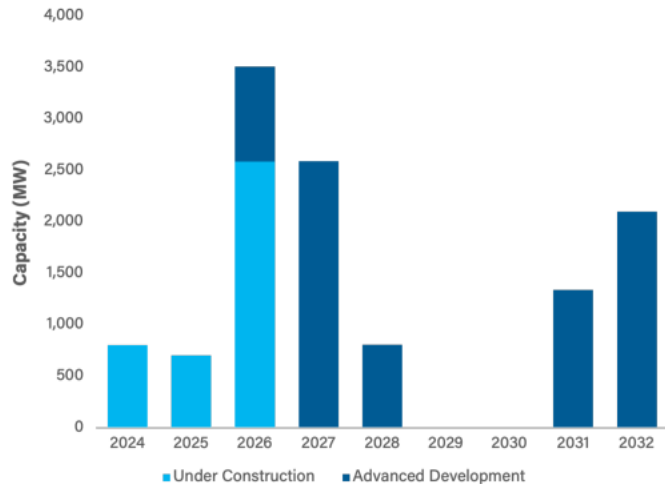


U.S. Offshore Wind Pipeline Projects by State

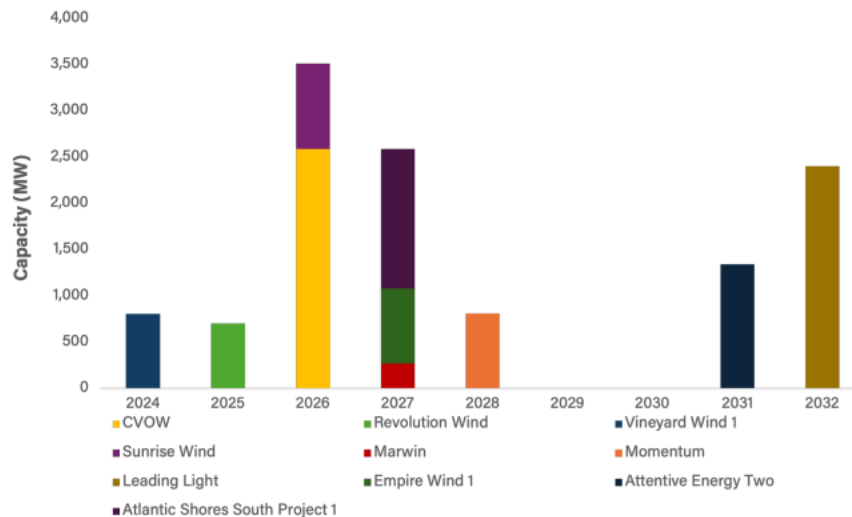


U.S. Offshore Wind Pipeline by Expected Online Date

U.S. Offshore Wind Pipeline Status by Expected Commercial Operations Date



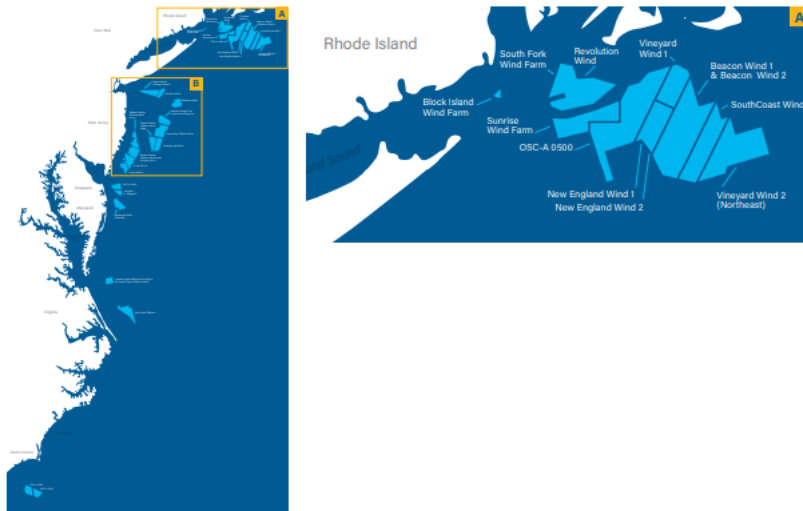
U.S. Offshore Wind Pipeline by Expected Commercial Operations Date



U.S. Offshore Wind Maps

Report features detailed maps on leases off East Coast, West Coast, and Gulf Coast

East Coast Project & Lease Map

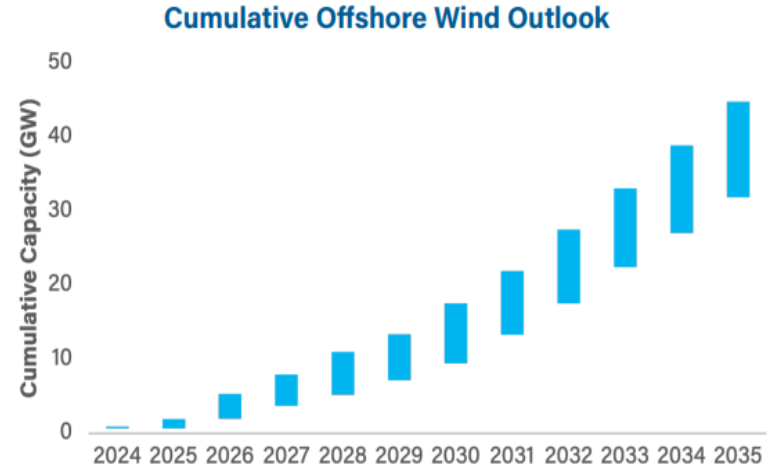
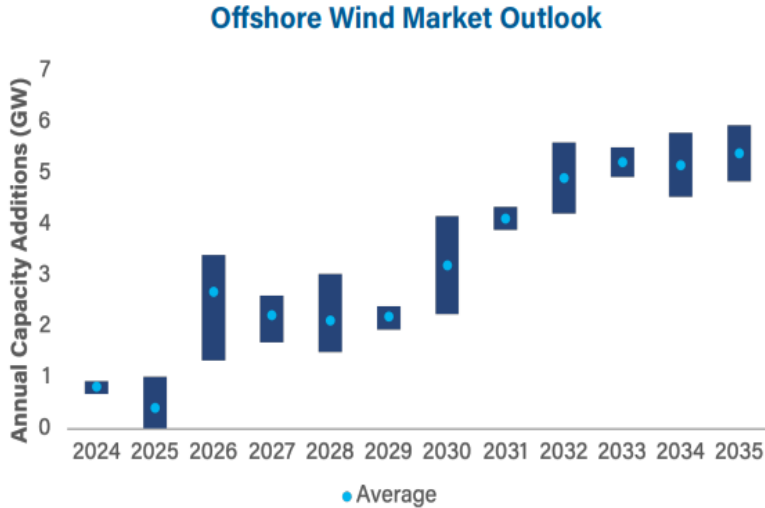


West Coast Project & Lease Map



Outlook points to 14 GW by 2030, 30 GW by 2033, and 40 GW by 2035

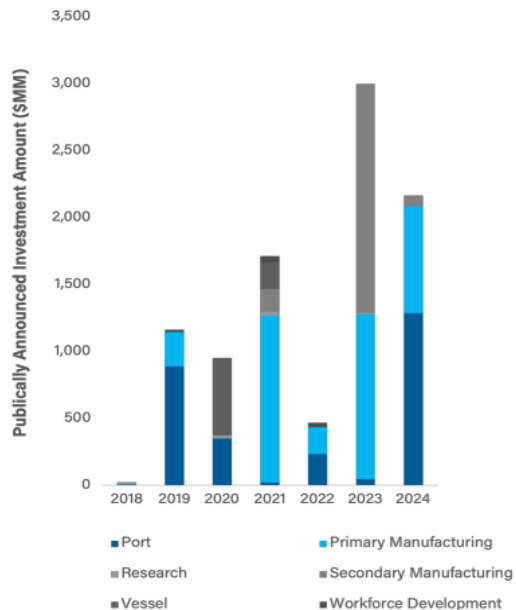
30 GW by 2030 expected just a few years delayed from the original target



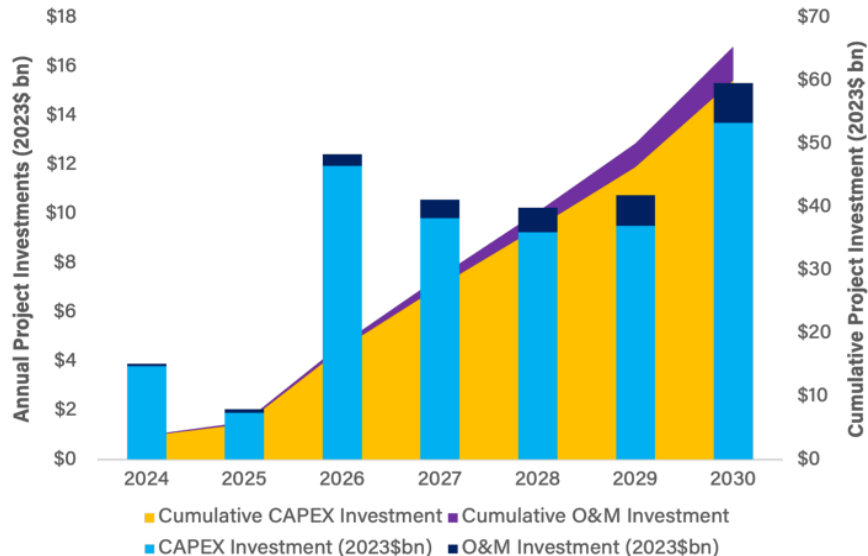
U.S. Offshore Wind Infrastructure Investments

U.S. offshore wind supply chain investments near \$9.5 billion

Publicly Announced Offshore Wind Supply Chain Investments (Q1 2018 - Q2 2024)

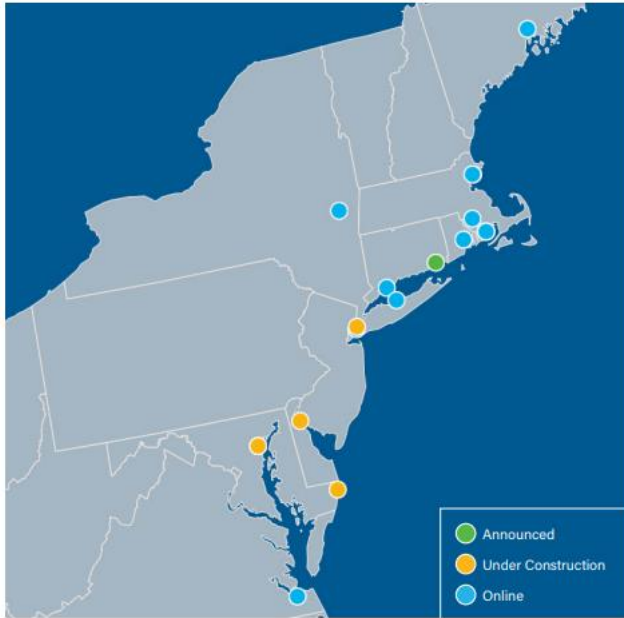


Offshore Wind Investment Outlook



Domestic Offshore Wind to Revitalize U.S. Port Communities

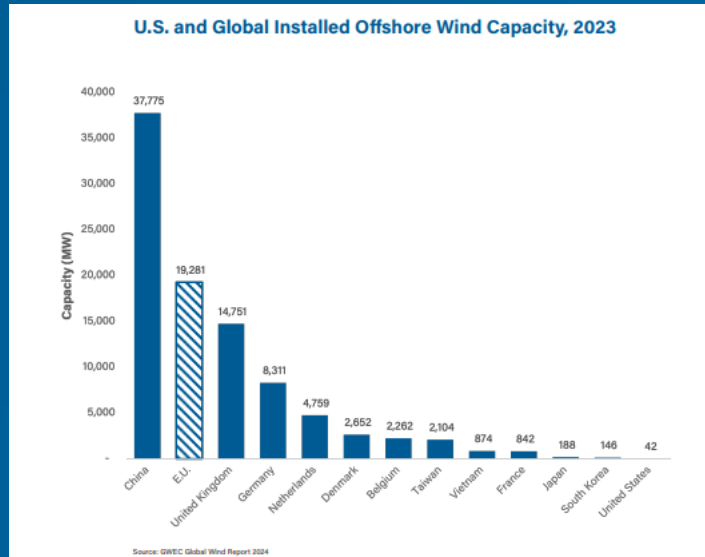
East Coast Offshore Wind Ports



More than **\$2.8 billion** in port investments announced to date related to offshore wind.

Ports account for **nearly 30%** of all offshore wind supply chain investments announced so far.

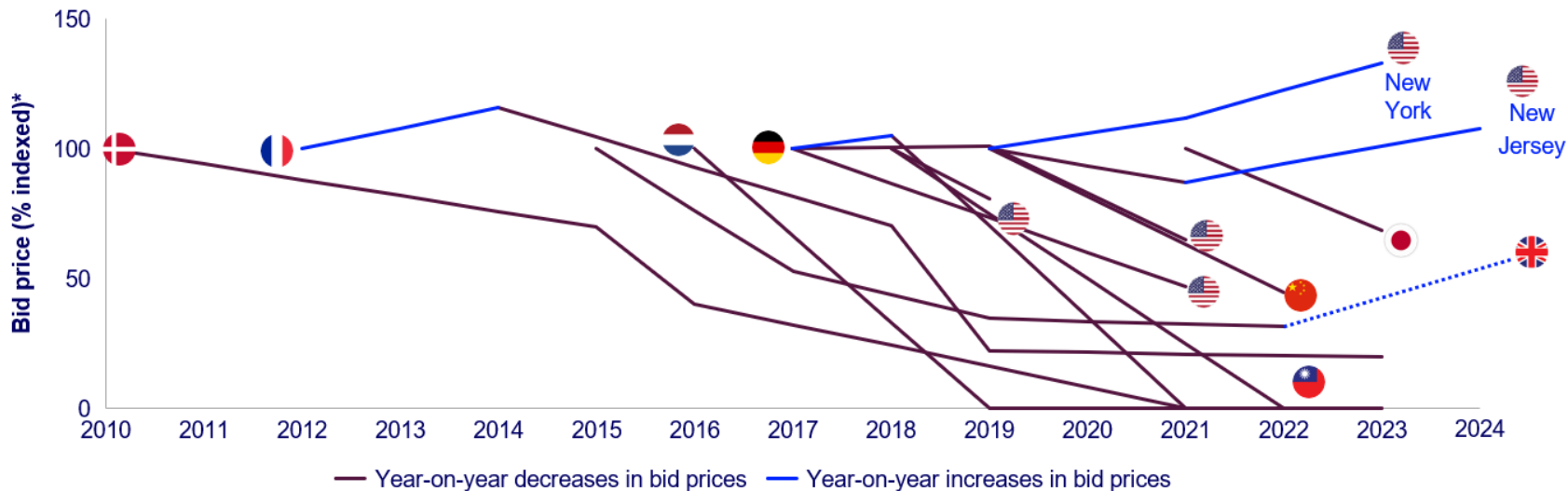
The U.S. Offshore Wind Industry in the Global Context



*In conversation with **Søren Lassen**, Head of Global Offshore Wind Research at Wood Mackenzie.*

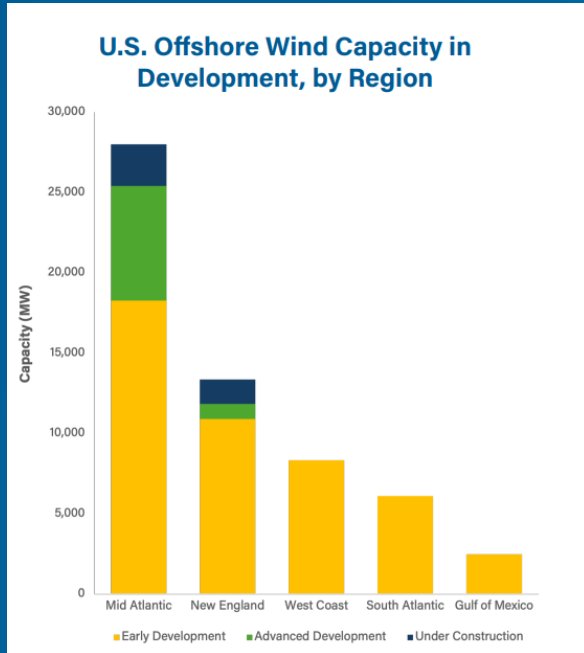
Market corrections ensure that failure is not the destination for the offshore wind sector

Indexed market-level developments in offshore wind tender bid prices



Notes: *Bid prices are analyzed from the year 2010 for markets (China, Denmark, France, Germany, Japan, Netherlands, Taiwan, United Kingdom, and North America). The first year of bid award forms the base year for indexation in the respective markets. All values were converted to USD/MWh – 2024 values before indexation. In New York, the 2021 round bid price is not inflation-adjusted compared to the 2019 and 2023 rounds. **For the UK, the 2024 levels reflect the announced ceiling, not the awarded price. Source: Wood Mackenzie

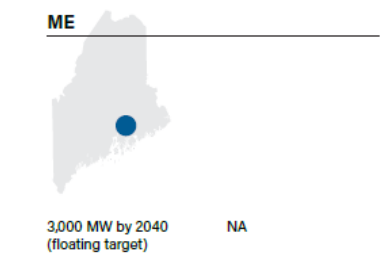
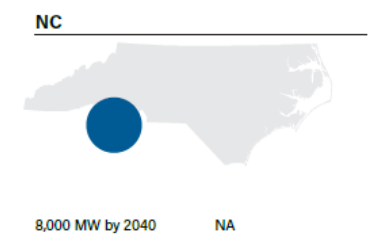
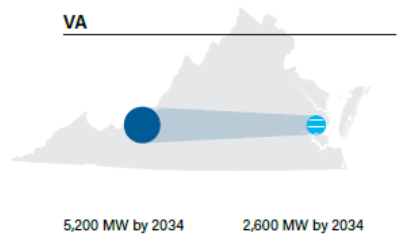
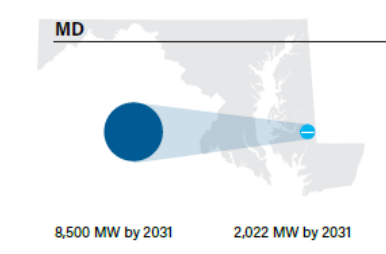
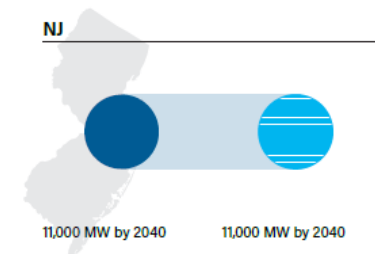
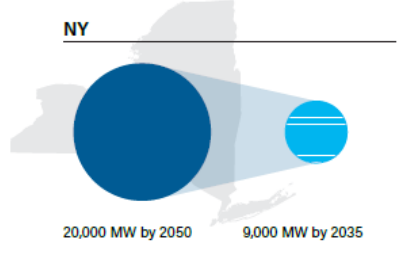
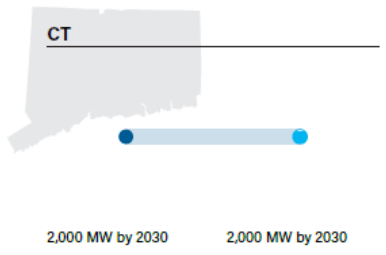
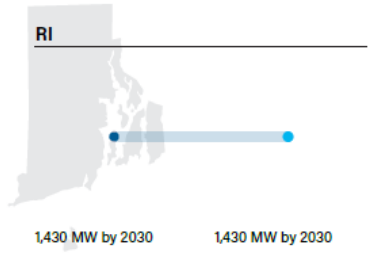
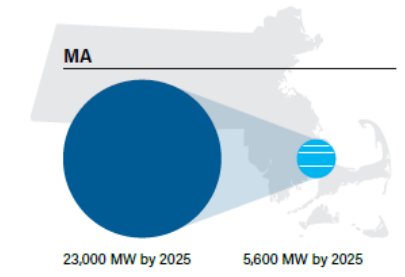
The Role of States in U.S. Offshore Wind Development



*In conversation with **Moira Cyphers**,
Director of Atlantic Offshore State
Affairs at the American Clean Power
Association.*

State Offshore Wind Goals

- State Offshore Wind Goals
- Offshore Wind Mandated Procurements



Thank you!

