Regional Outlook

Global Offshore Wind Summit Taiwan 2021
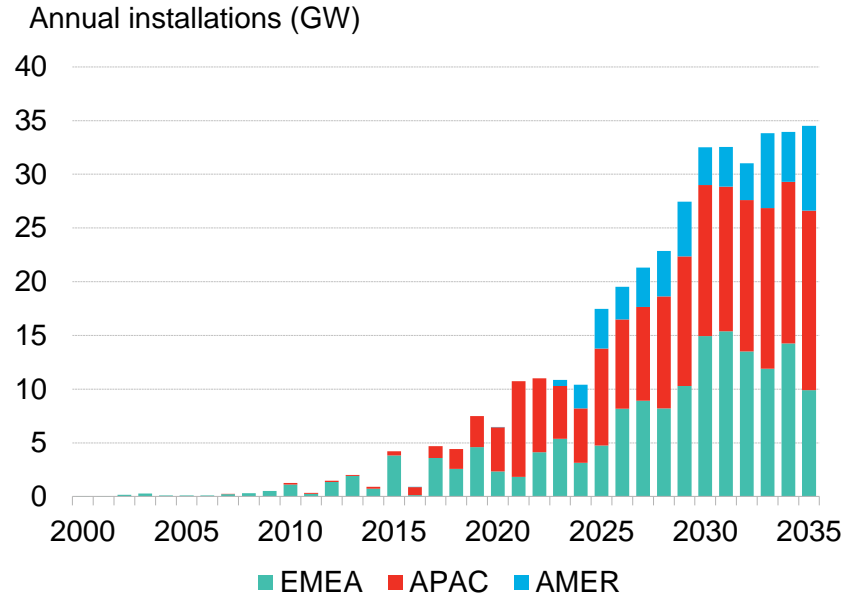
Sanjeet Sanghera

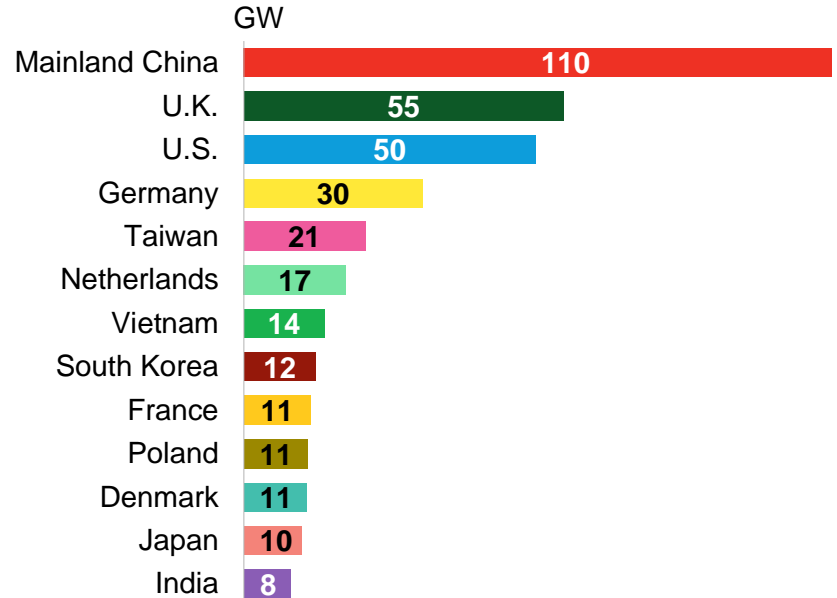October 26, 2021

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Asia becomes the largest offshore wind region in 2025

Global offshore wind installations

Annual installations (GW)

Legend: EMEA, APAC, AMER

Source: BloombergNEF 1H 2021 Offshore Wind Market Outlook.

Offshore wind market ranking in 2035

GW

Country	GW
Mainland China	110
U.K.	55
U.S.	50
Germany	30
Taiwan	21
Netherlands	17
Vietnam	14
South Korea	12
France	11
Poland	11
Denmark	11
Japan	10
India	8

Source: BloombergNEF 1H 2021 Offshore Wind Market Outlook

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# Guangdong leads China's 25GW+ offshore wind plan

China offshore wind cumulative installations, project pipeline, forecast and targets
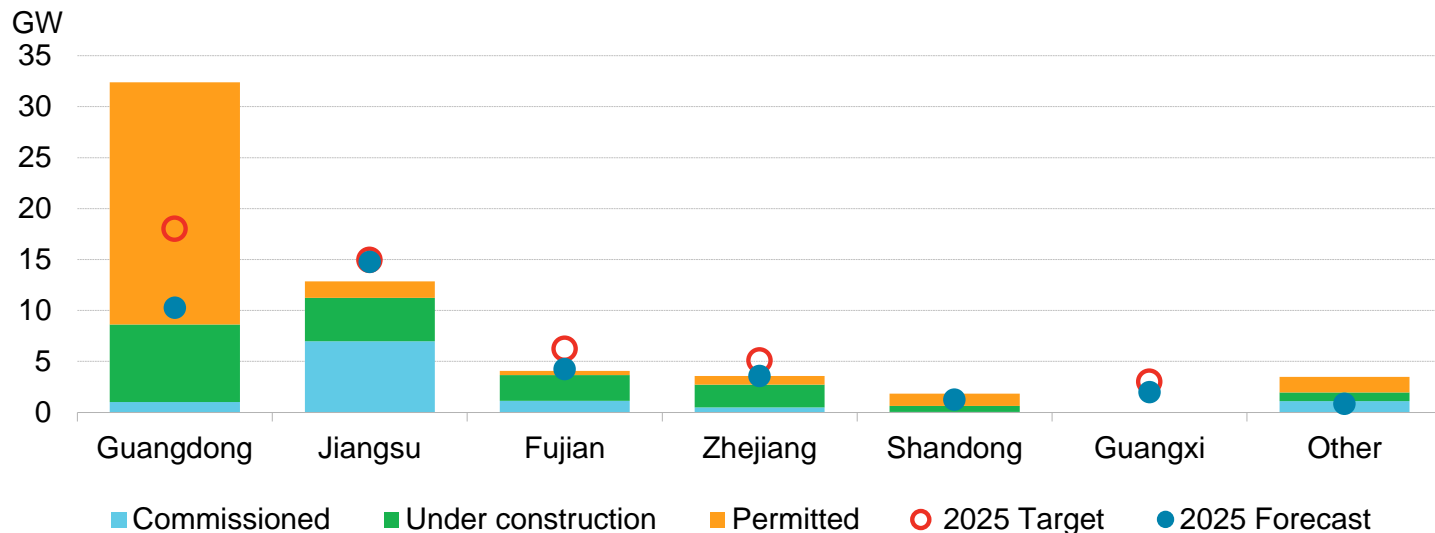
Source: BloombergNEF. Note: Data as of August 2021. 2025 target is based on government documents and industry sources. Other includes Hebei, Liaoning, Shanghai, Tianjin, and Hainan.
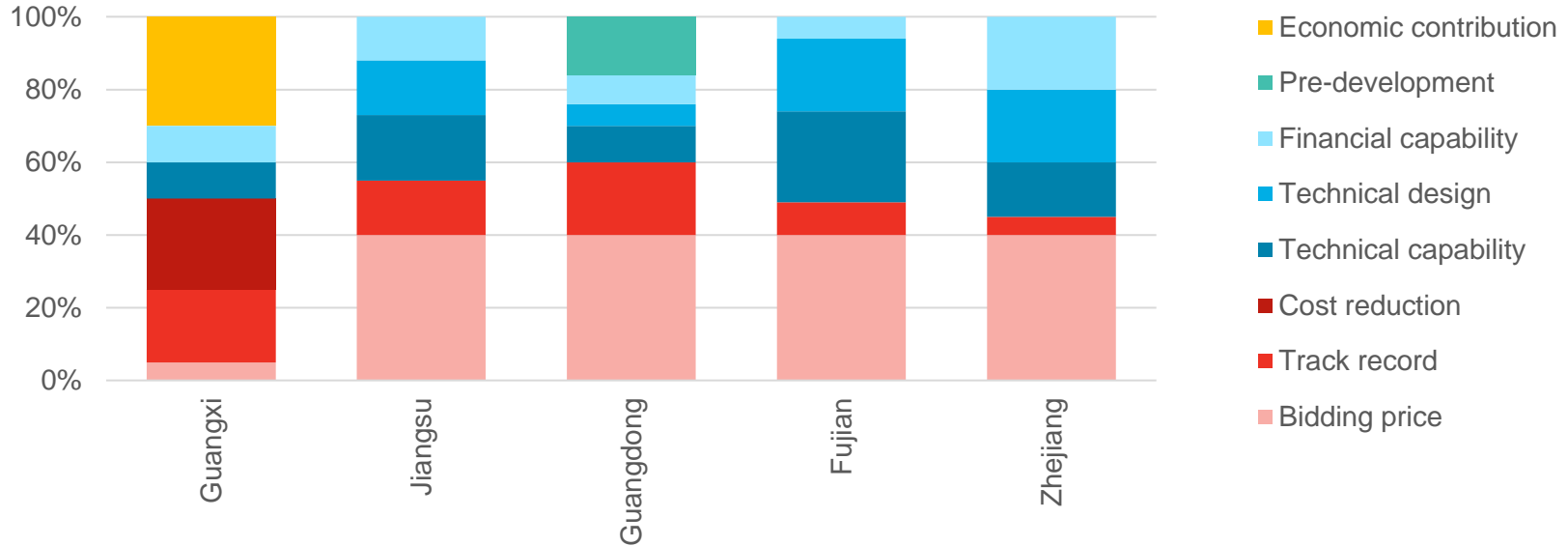
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Two provinces account for more than half of China's offshore wind demand

GW
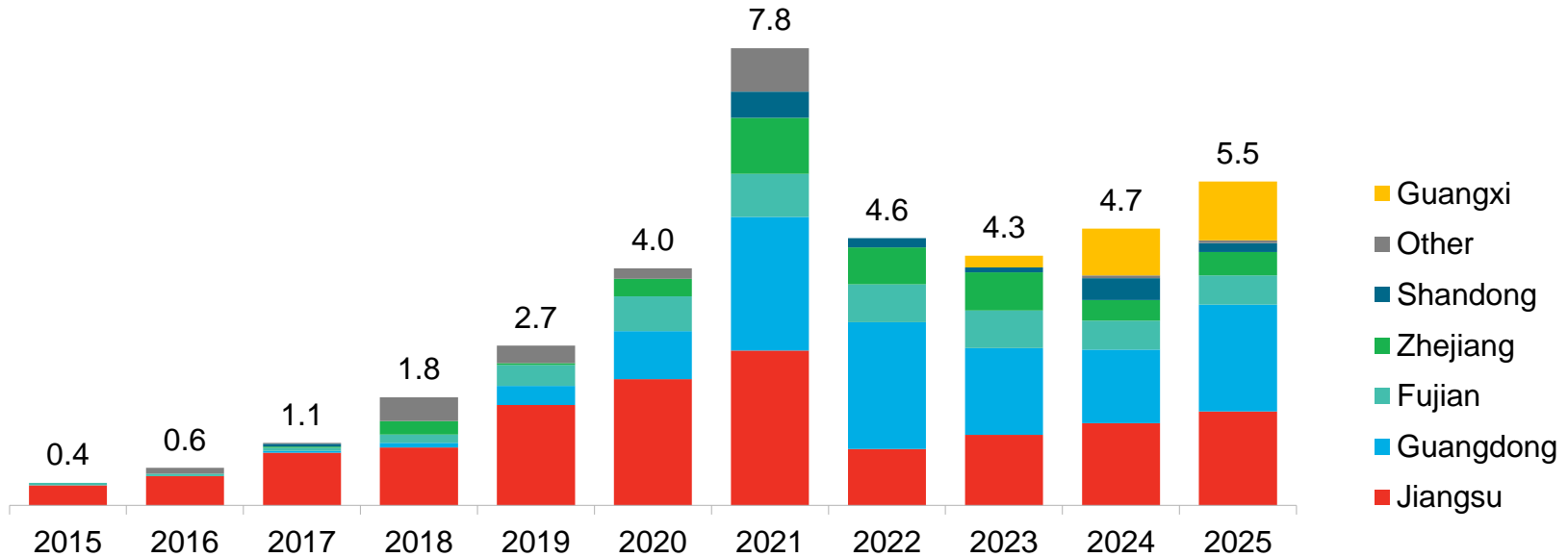
Source: BloombergNEF. Note: Other includes Hebei, Liaoning, Shanghai, Tianjin, and Hainan. Installation forecast includes buffers.

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Guangxi includes economic contributions in auction scoring criteria

Legend:
- Economic contribution
- Pre-development
- Financial capability
- Technical design
- Technical capability
- Cost reduction
- Track record
- Bidding price

X-axis categories: Guangxi, Jiangsu, Guangdong, Fujian, Zhejiang

Y-axis: 0%, 20%, 40%, 60%, 80%, 100%

Source: BloombergNEF. Note: pre-development includes completing project planning, wind measurement, feasibility study, and acquiring seabed and land use pre-approval.

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Grid investment crucial to Vietnam's offshore wind vision

Annual offshore wind installations, Vietnam
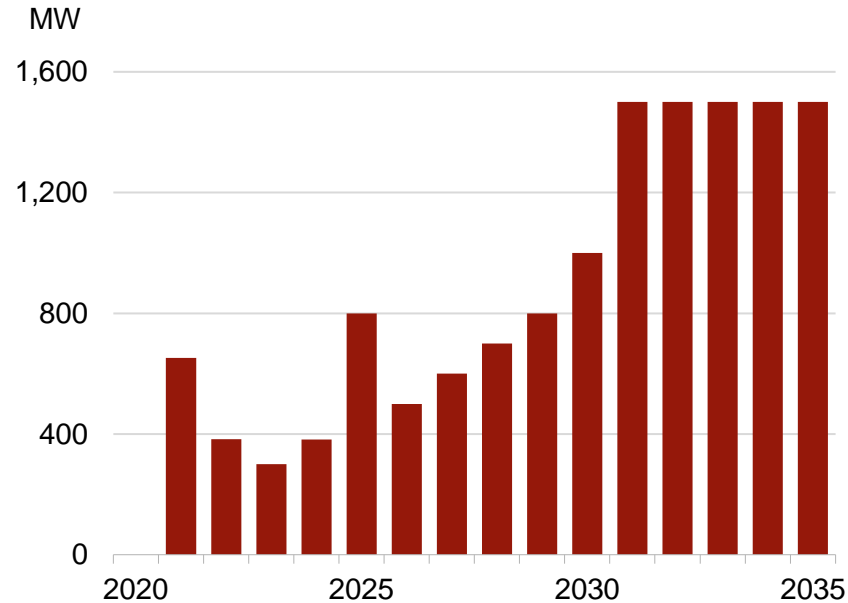
Map of Vietnamese electricity grid

Source: BloombergNEF
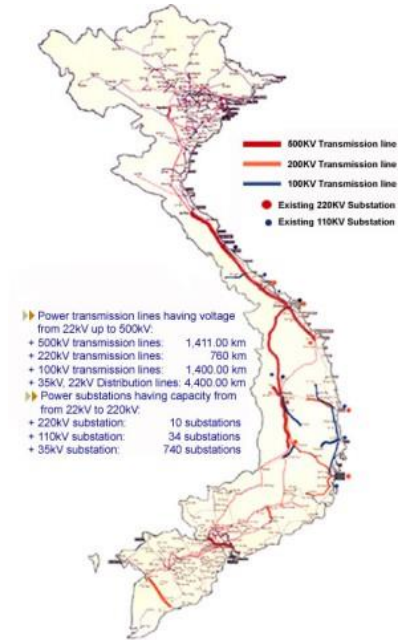
Source: GENI

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Scoring breakdown for Japan's offshore wind tenders

Points
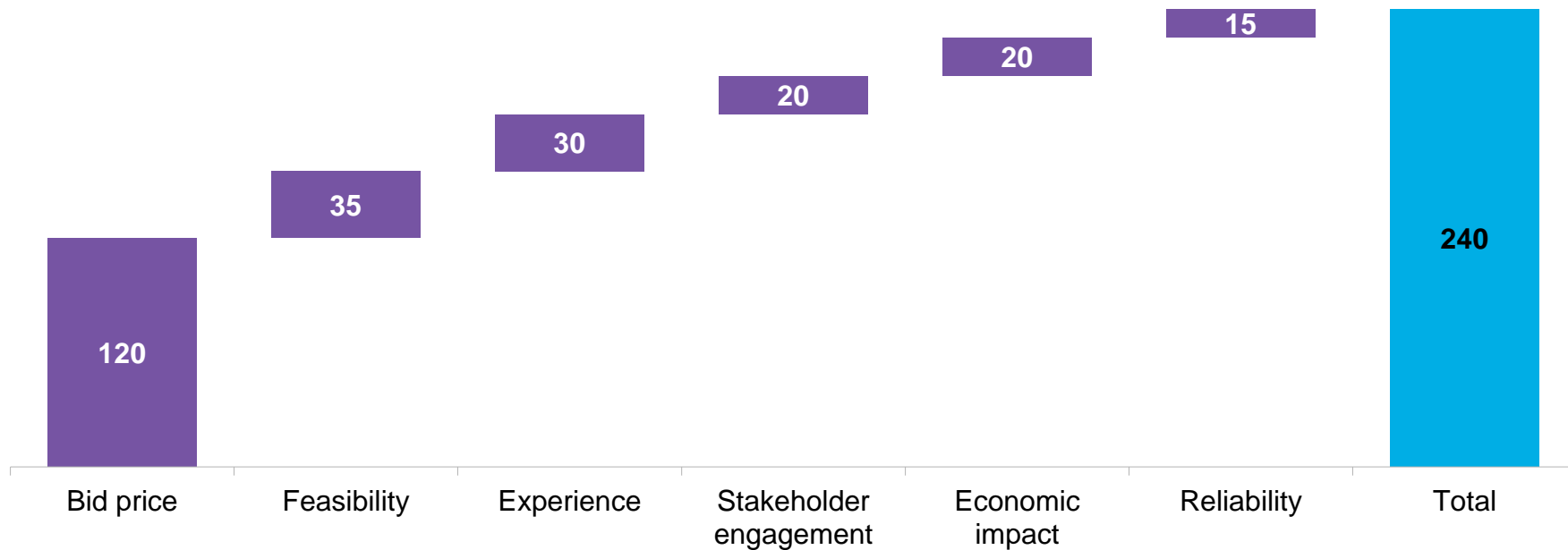
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Japanese government considering centralized system for tenders

Developer-led ●━━━━━━━━━━━━━━━━━━● Centralized

Poland,
U.K.,
U.S.,
Taiwan,
Japan - →

France,
Netherlands,
Germany,
Denmark

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We help commodity trading, corporate strategy, finance and policy professionals navigate change and generate opportunities.

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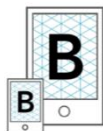
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