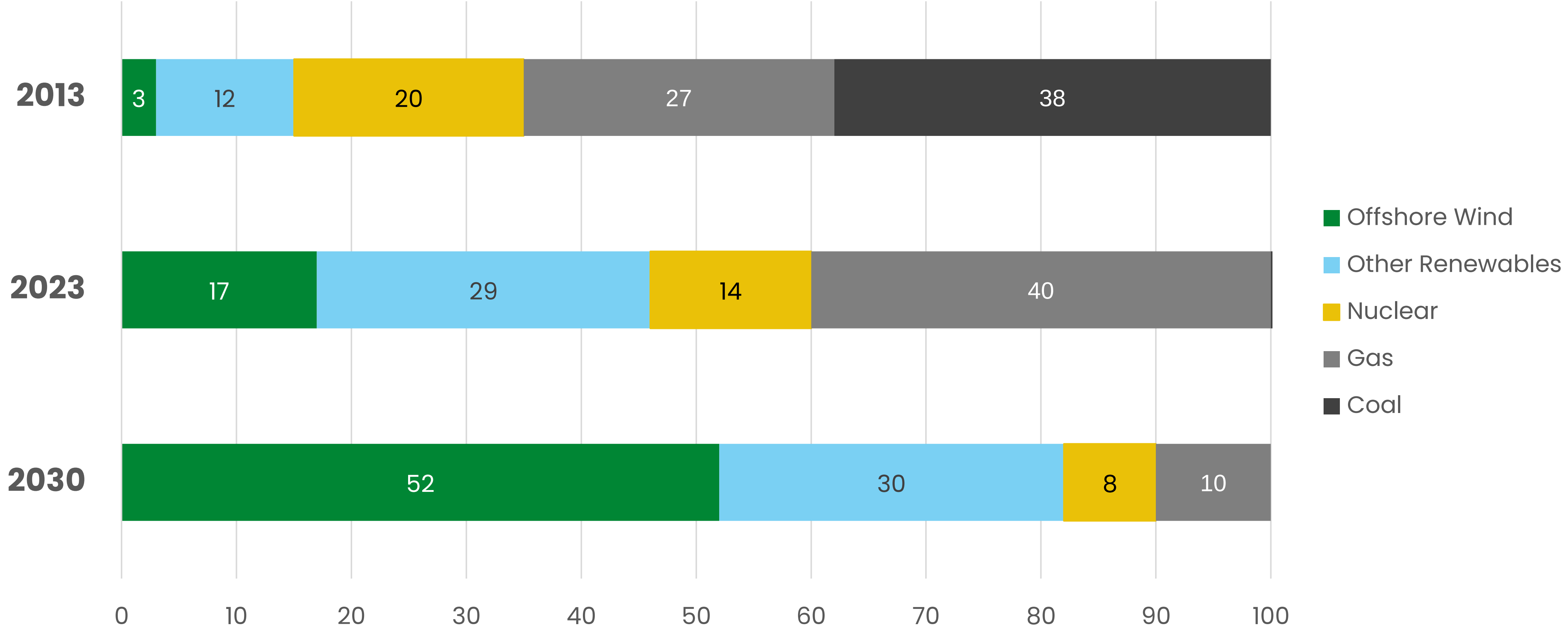
Congreso Eólico Marino 2024

UK Market Update

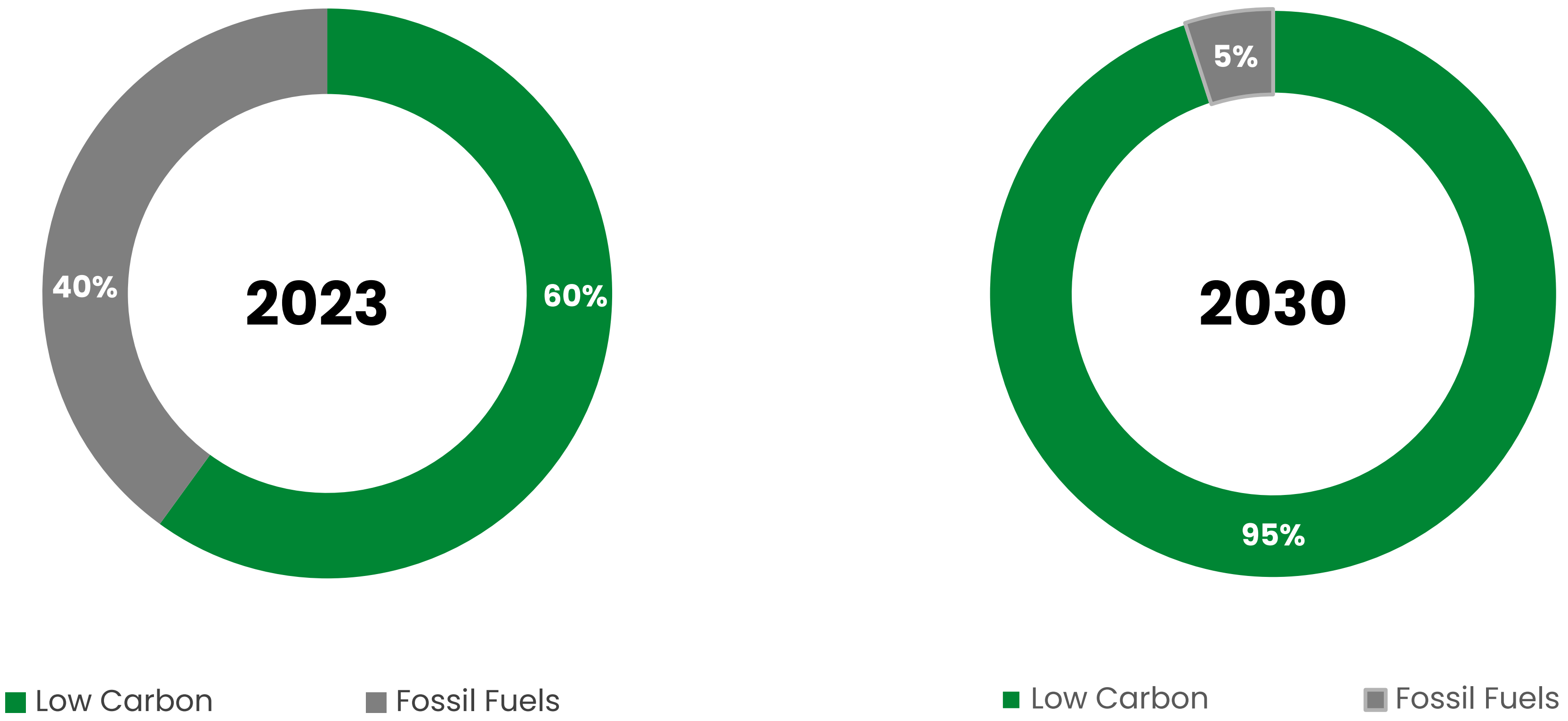
SESIÓN NTERNACIONAL

RenewableUK

UK Electricity Generation



Clean Power 2030 – New Ambition



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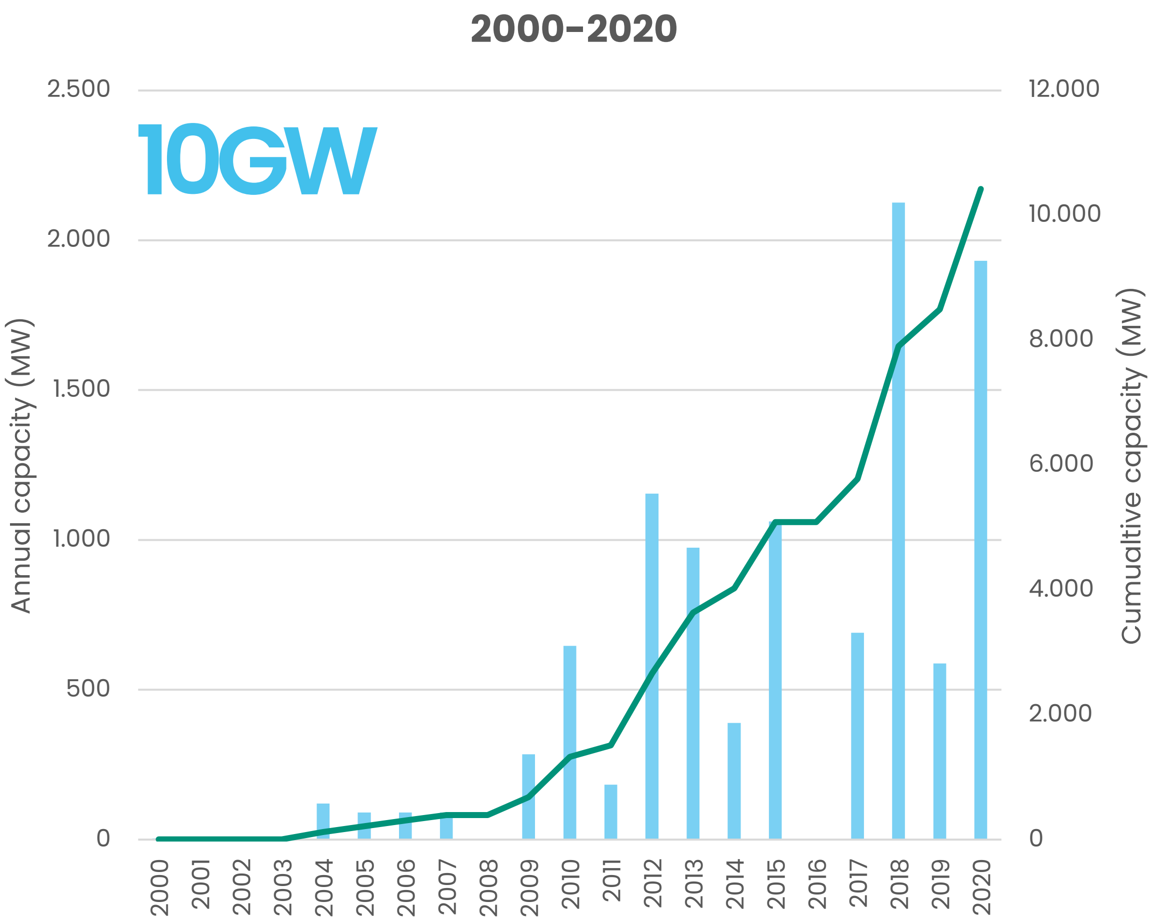
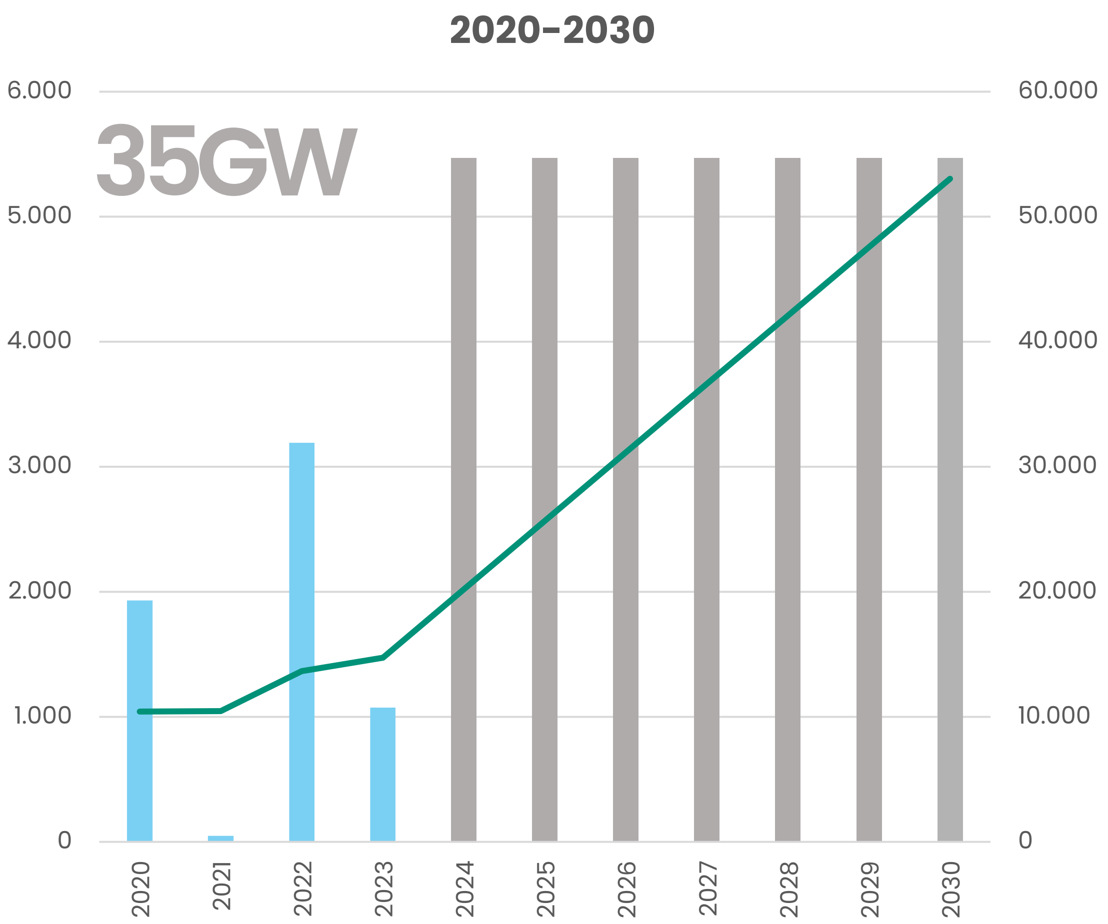
Offshore Wind Deployment 2000–2030





Key Challenges

Market

Delivery higher volumes at sustainable prices

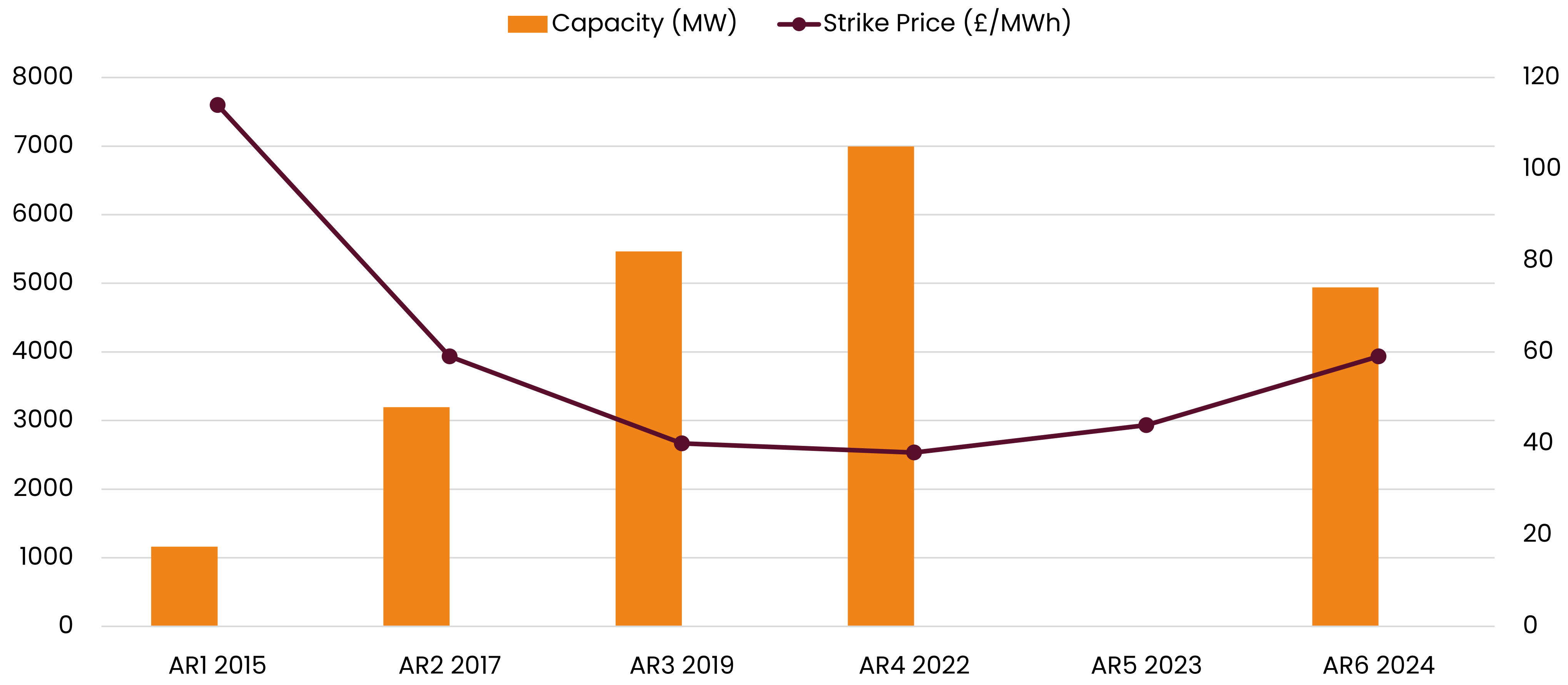
Grid & Permitting

Developing strategic solutions to connect capacity and mitigate environmental impacts

Technology &Supply Chain

Supporting new industrial capacity and technology development needed for net zero

Market – Auctions & Prices



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Grid & Permitting

- **Project-by-project approach to grid development**
- **Little anticipatory investment or coordination**
- **Connection dates extending to mid/late 2030s**

Strategic Planning

Long-term planning for grid to enable offshore-dominated grid to 2030 & beyond

Accelerating Connections

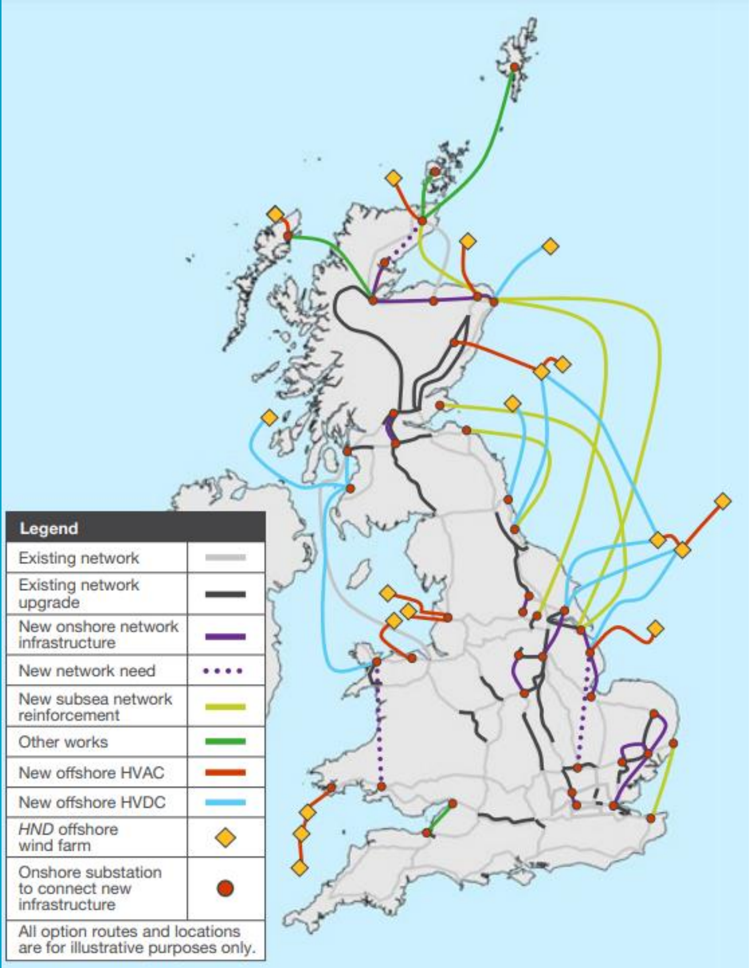
Strategic upgrade projects prioritised to accelerate pre-2030 and more active management of the connection queue

Holistic Network Design

A new centralised and strategic approach to network planning

Integrates connecting offshore wind farms to shore with onshore transmission

Plan to connect additional 23GW of offshore wind by 2030



Grid & Permitting

- **Project-specific solutions to managing environmental risk**
- **Slow permitting process due to resource and complexity**
- **Average project permitting application time of Connection dates extending to mid/late 2030s**

Accelerated Permitting

12-month target with reforms and additional resources

Strategic Compensation

Simplified compensation and mitigation measures. Strategic Marine Recovery funding

Supply Chain & Technology

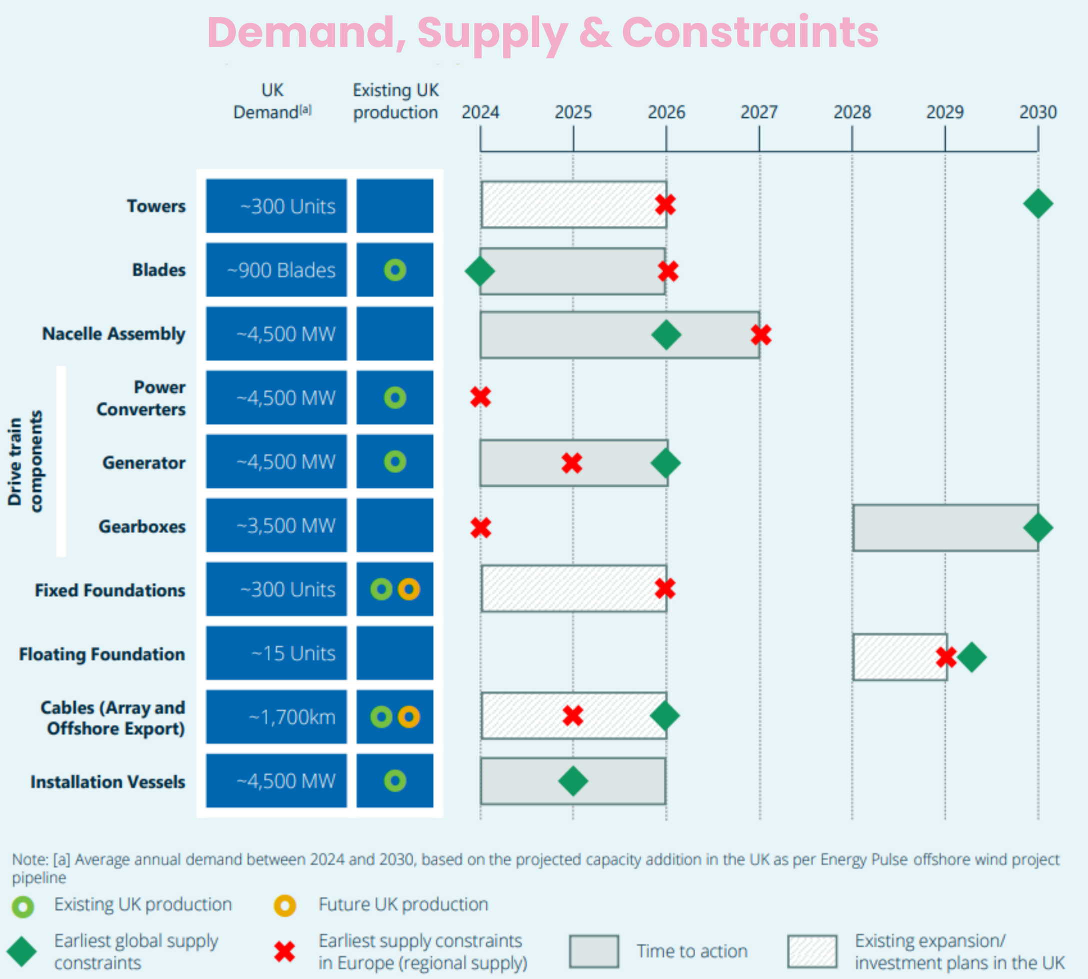
- **Supply chain constraints already being felt in key component areas**
- **14-fold increase in European cable demand**
- **UK & Global Market opportunity of £270bn**

Industrial Strategy

Industrial Growth Plan setting out 5 areas for UK priority investment & technology leadership

Investment Support

Urgent need for UK funding package to compete with US/EU manufacturing incentives



Supply Chain & Technology

- **Pipeline moving to deeper waters where floating foundations needed**
- **New infrastructure needed for manufacturing & construction**
- **UK floating wind capacity up to 40GW by 2050**

Industrialisation

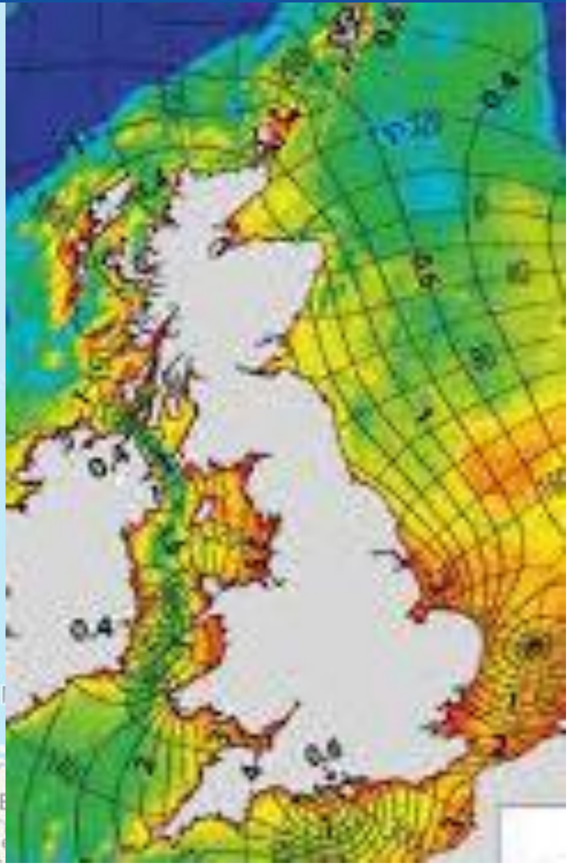
Multi-billion-pound investment programme needed for port redevelopment

Project Investment & Cost Reduction

Clear investment signals needed to develop early projects and de-risk/reduce costs

Planned Projects

Water Depths



Thank You

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