The Importance of Proven Quality and Experience over Opportunistic Initiatives

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Industry status

Norway prepares first giga-scale North Sea wind auction to become 'green industrial giant'

Tender for half of Southern North Sea 1.5GW auctions as Oslo plans to identify national champions and enable industrialization of offshore wind production.

2 February 2022 15:34 GMT    UPDATED 13 February 2022 8:12 GMT

By Bernd Radewitz

Norway's government is developing an auction system capable of attracting the private sector to fund the country's Marine Energy-feasibility study and landmark tender move forward.

Italy Receives 64 Expressions of Interest to Build Floating Offshore Wind Farms

Italy's Ministry of Ecological Transition has received 64 Expressions of Interest to build floating offshore wind projects off the country's coast.

17 January 2022 12:35 GMT    UPDATED 18 January 2022 8:57 GMT

By Andrew Lee

The international renewables industry hailed Scotland's first independent offshore wind leasing round as a watershed for the energy transition in the country, as well as for the UK and beyond – and a breakout moment for floating technology, which saw big players make commitments to advance massive, market-accelerating projects.

'Floating wind's breakthrough': renewables industry hails ScotWind as new offshore era

Sector bodies flag implications of massive leasing round for UK and Scottish energy transitions – and, with 1.5GW capacity awarded in deepwater zones, for the future of the floating wind

7 February 2022 8:28 GMT

By Kate Tierney

BOEM boosts offshore wind leasing in California

July 29, 2021

by WorkBoat Staff in Wind, News, Government, Offshore

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The US Bureau of Ocean Energy Management (BOEM) has approved a new Wind Energy Area (WEA) lease in the Pacific Offshore Wind Energy Area (PWOEA).

The new lease will enable the development of floating offshore wind projects off the coast of California, and is part of the Biden administration's efforts to accelerate the deployment of offshore wind in the US.
Industry status

Floating Wind Solutions
Industry status

- **Nascent industry** with only 3 proven and **bankable** floating **technologies**
- **Extremely fast ramp up** expected (e.g. 750 units to be delivered and installed in Scotland by the early 30’s)
- Substantial **financial commitments** and **insurance exposure** ahead ... with very **limited track records** and true industry expertise
- **Fragile industry**; any mishap will take our industry back 5 to 10 years
New realities ... as we speed towards commercial-scale

- Most **floater technologies** are **negatively impacted** by **XXL** offshore wind turbines
- Commodity prices, carbon footprint, local content and time-tested serial production capabilities give an added (and possibly long-term) boost to **concrete as hull material**
- Benefits of **synthetic rope** as principal mooring material are increasingly demonstrated
- Proven working relationships with the **OEM’s** are critical; better be on their **short list**!
- **Financial modeling**: estimating capex is good; demonstrating reliable opex and productible numbers is much better
New realities ... as we speed towards commercial-scale

- **Mooring line redundancy** is progressively becoming the norm ... at least at this early stage of the industry

- Securing properly dimensioned **harbor infrastructure** early, to build, launch and store floaters is not to be underestimated

- Interface management, risk transfer, design endorsement, supply-chain selection and engagement, etc. are more complex issues than one can imagine; **demonstrators** and **pilot projects** – if properly managed - offer much much **more than just** a proof of a solution’s **technical viability**

- Approvals in Principle do not provide any form of bankability. **Only** full (and real) **project certifications** lead to **bankability** and **insureability**
More on floating?
Thank You!

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