

# The Importance of Offshore Wind: Globally and to North Carolina

Offshore Wind Spotlight on North Carolina

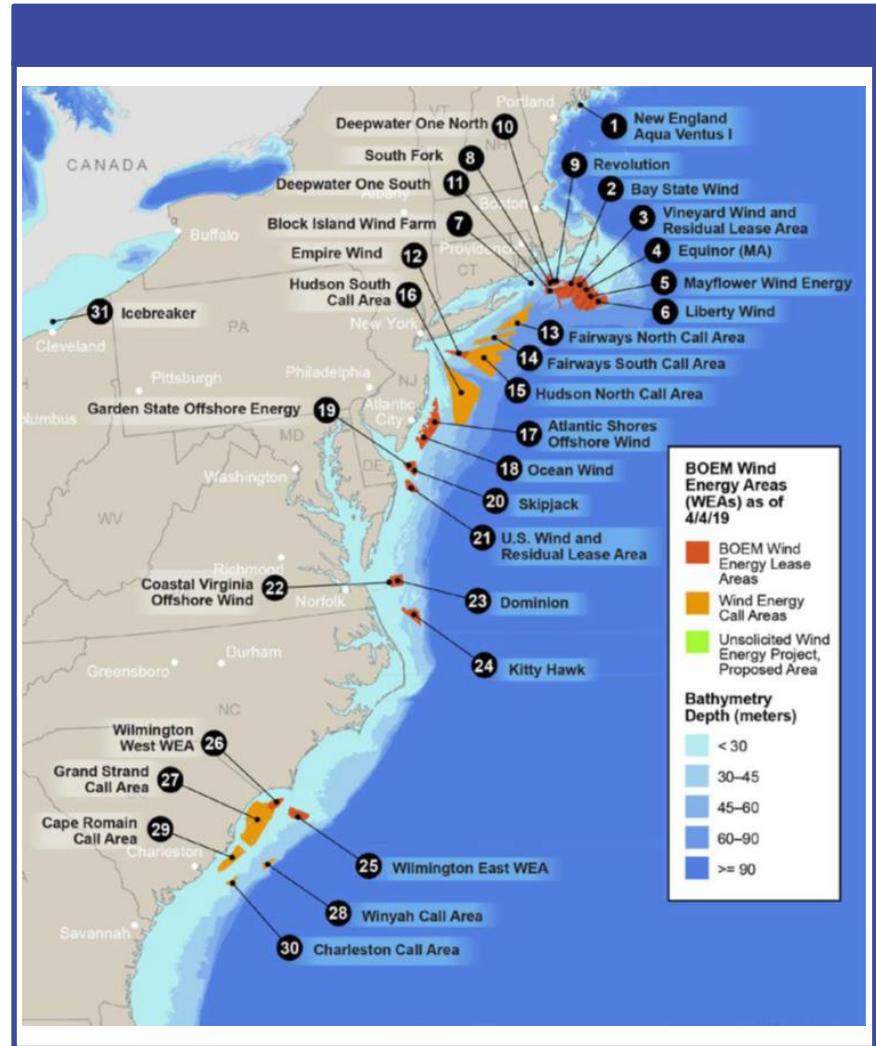
Cary, NC, November 13, 2019

Andy Geissbuehler

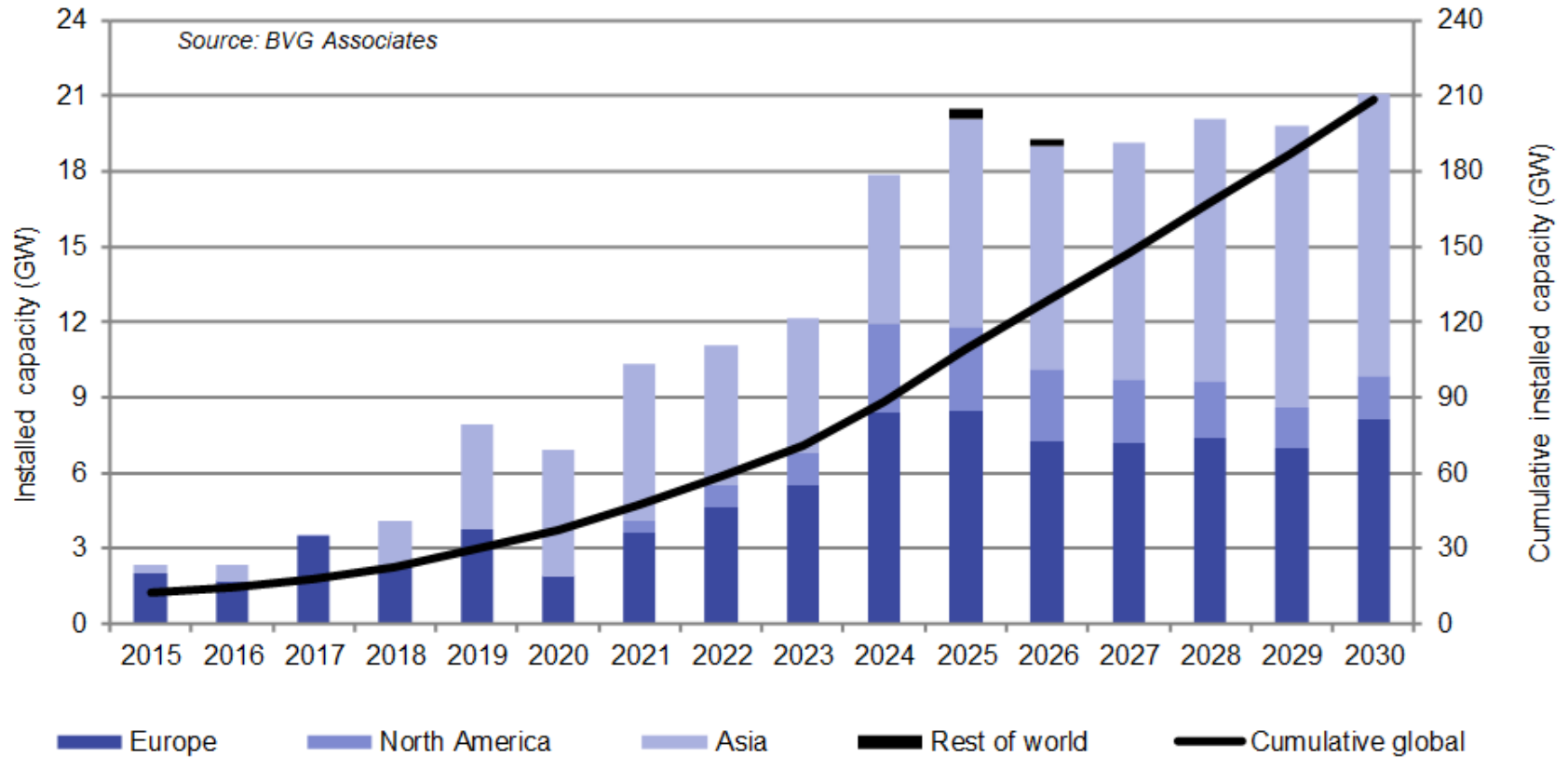
# US East Coast OSW market forecast to 2035

## East Coast project geography

- State driven offshore wind targets exceed 21 GW by 2035
- Additional commitments anticipated, increasing the 2035 forecast to >28 GW
- East Coast offtake agreements expected to reach 6 GW in 2019
- 15 BOEM lease areas auctions:
  - 8 Northern lease areas ~16 GW
  - 7 Southern lease areas ~12 GW
- Further lease auctions anticipated

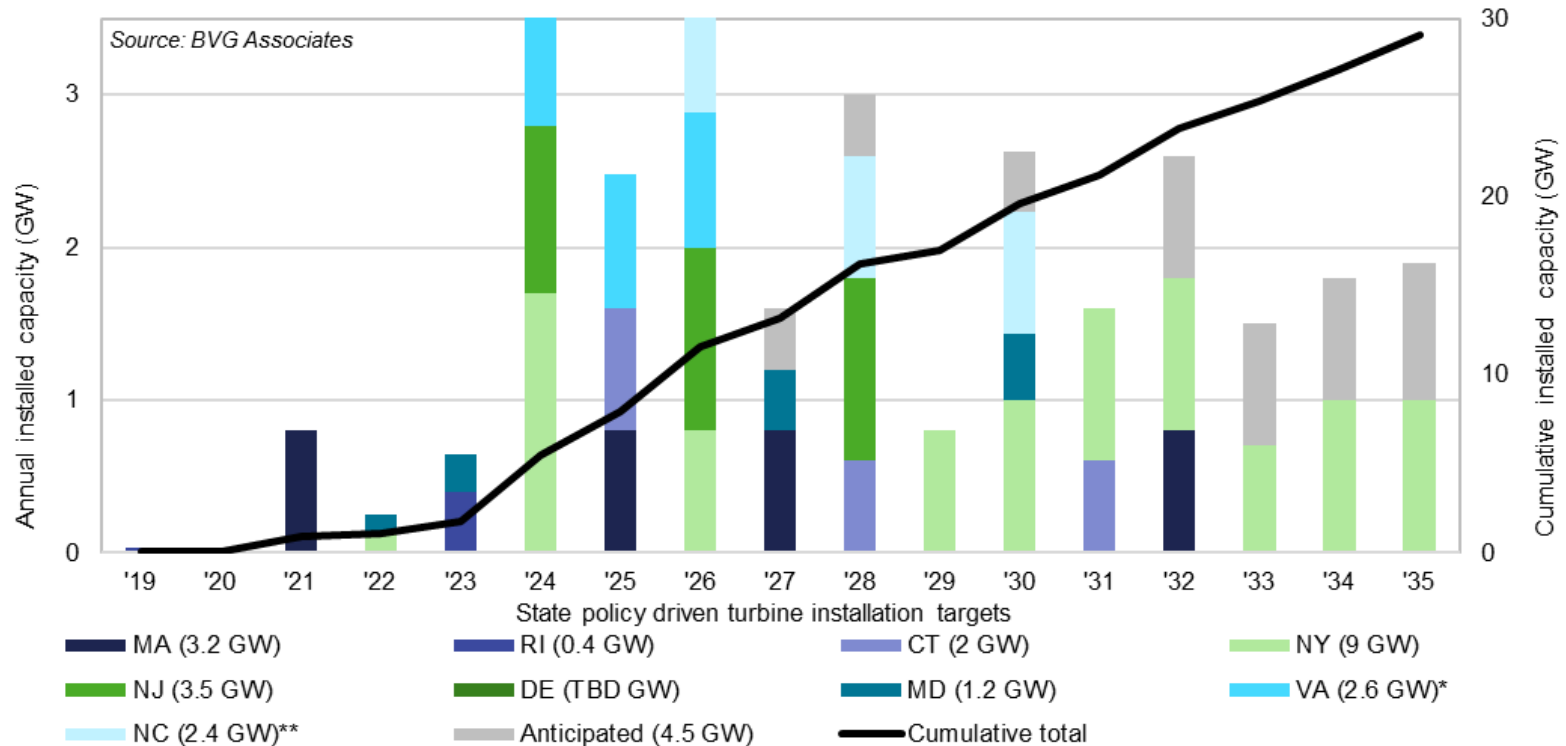


# Global OSW market forecast to 2035



# US East Coast OSW market forecast to 2035

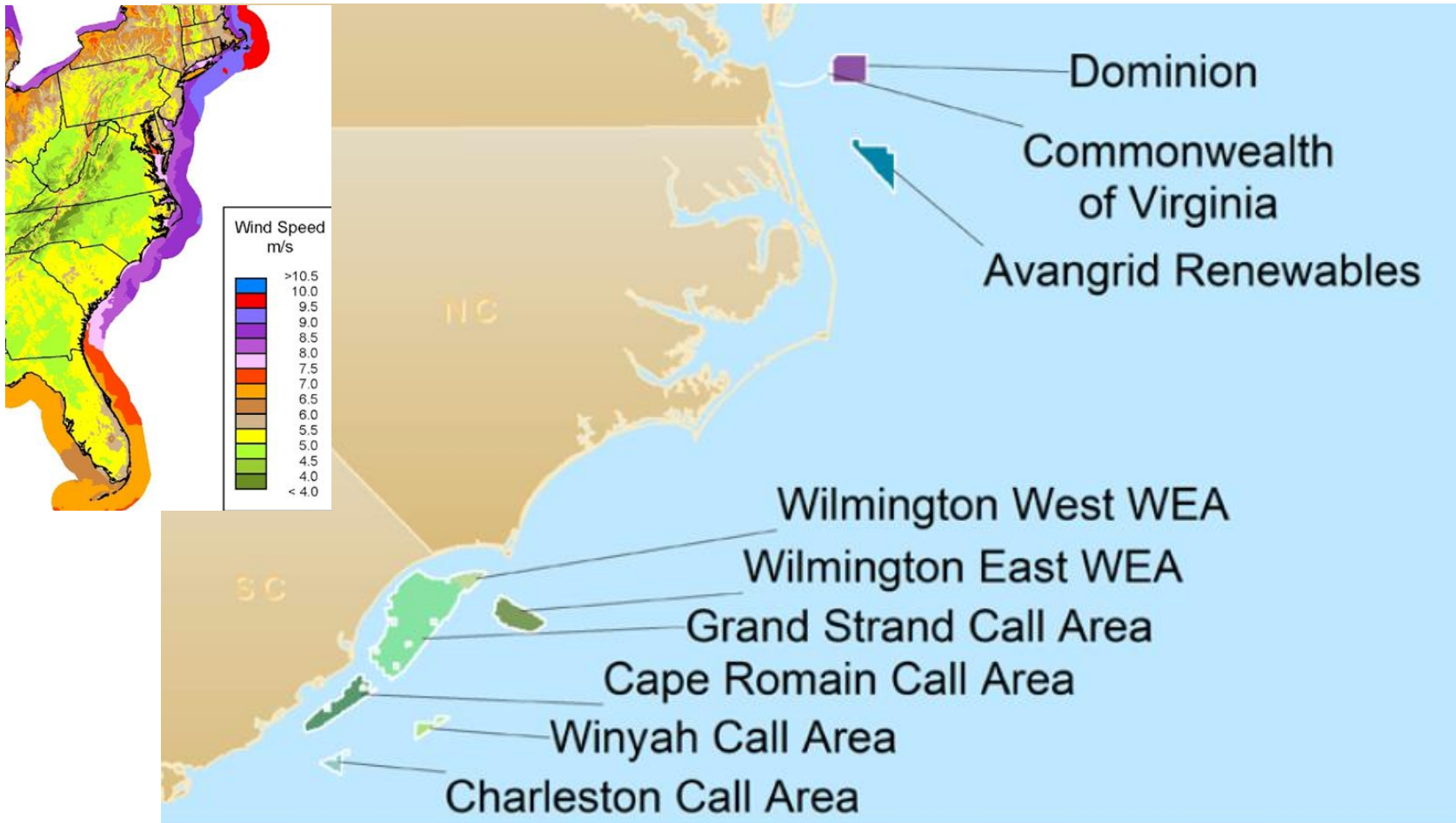
## East Coast project volume



- CAPEX for East Coast offshore windfarms expected to approach ~100 B by 2035
- Infrastructure and supply chain investments will provide additional volume

# US East Coast OSW market forecast to 2035

## Mid Atlantic Geography



# US East Coast OSW project expenditures

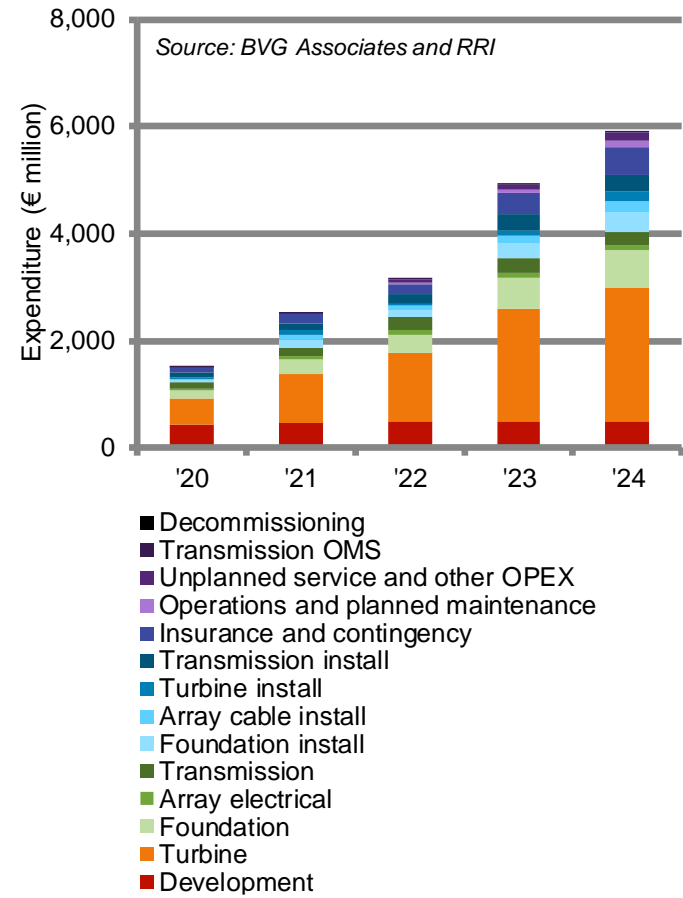
## East Coast project anticipated CAPEX staging

Block Island – the nation’s first commercial offshore wind project



Photo: RRI

Estimated expenditure for East Coast projects 2020 - 2024



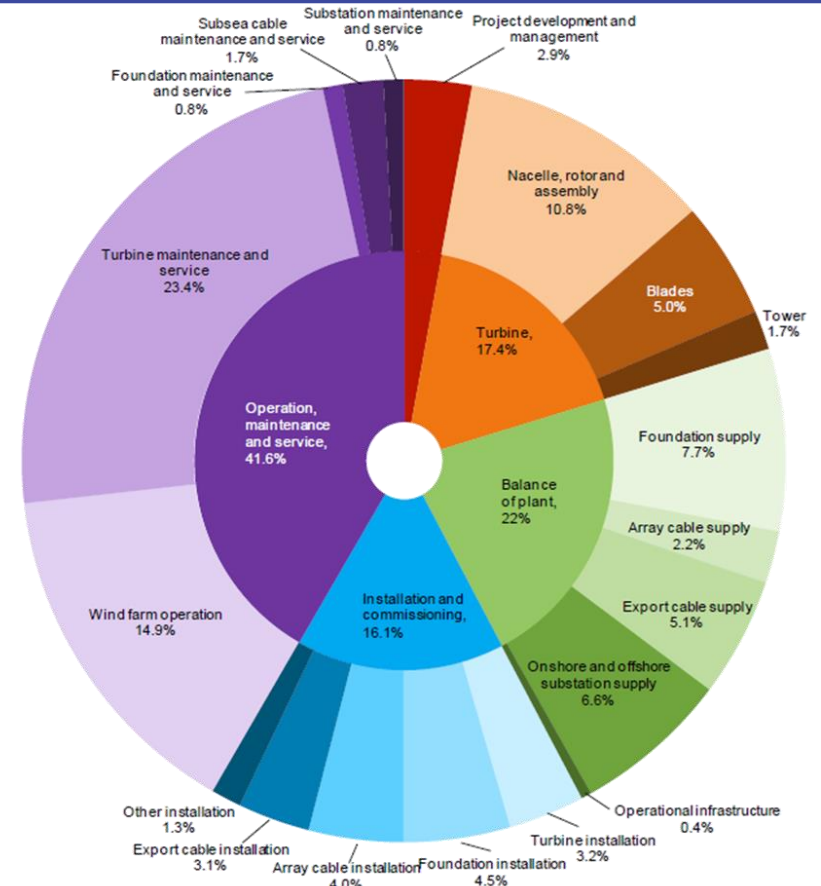
# US East Coast OSW project expenditures

## East Coast project anticipated CAPEX staging

### Primary local scope opportunities:

- Turbine foundations
- Substation (onshore and offshore)
- Blades & towers
- Component staging
- Windfarm installation
- R&D
- Windfarm O&M

### Typical scope breakdown



Source: Anticipated US Offshore Windfarm costs for 2022, BVG Associates for Clean Energy States Alliance

# Thank you

BVG Associates LLC  
7400 Beaufont Springs Drive,  
Suite 300  
Richmond  
Virginia 23225  
USA

(857) 326 5863

info@bvgassociates.com  
[www.bvgassociates.com](http://www.bvgassociates.com)

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