



# Westwood Global Energy Group

Global Offshore Wind  
Market Report

**3Q 2021**

November 2021





Westwood  
Global Energy  
Group

Offshore  
Energy Services

Comprehensive analysis on all major infrastructure & assets  
across the offshore energy sector...



### Offshore Rigs

We track the availability, commercial terms and technical specifications of the global fleet of offshore drilling rigs. Enhancing transparency in the market, we help contractors, owners and suppliers optimise assets worldwide



### Production Facilities

We collate data on floating and fixed production facilities' contracts, including floating LNG. We cover shipyards, orders and contracting activity, to help offshore EPC firms build viable opportunity pipelines.



### Subsea Equipment

We provide comprehensive data on subsea production facilities and equipment in both aging and developing fields around the world, helping customers understand global activity and the impact it has on their own business.



### Subsea Services

Review and track the entire fleet of subsea construction and inspection vessels with details on specifications, contract history and availability. Understand current a future activity levels, utilisations and pricing for vessels, diving & underwater robotics.



### Offshore Marine

Our proprietary database of over 8,000 offshore & subsea vessels provides exceptional insight into the global offshore marine sector. Our insights include utilization, dayrates and fleet rationalisation trends.



### Offshore Renewables & Power

Westwood track the status of the global OWF sector looking at all existing and future developments as well as associated infrastructure such as cables, substations and marine services.



RigLogix



PlatformLogix



SubseaLogix

Global Offshore  
Navigator



WindLogix

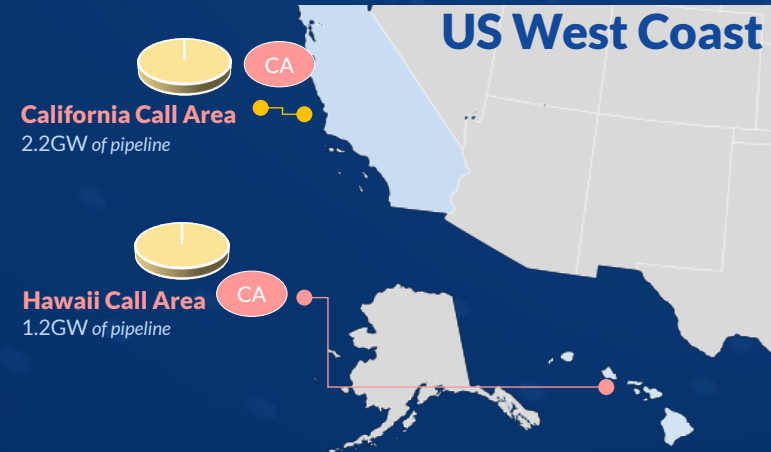
# US Offshore Wind Pipeline by State

Offshore wind development across US states has not been uniform, with states such as Massachusetts, New York and New Jersey far more visible in terms of ambition and development pipeline...

**47GW** of US offshore wind capacity is currently tracked, of which 2% is already sanctioned (operational/EPCI), 37% in planning and 61% in concept stage<sup>1</sup>. However, not all of the pipeline is anticipated to come online by 2030 given that a significant proportion are considered to be early-stage projects, of which approximately 13GW is associated with the new Wind Energy Areas (WEAs) and Call Areas (CAs).

The maturity of offshore wind development has varied across states, with most of the activity focused on the East Coast to-date, albeit new CAs have been identified in West Coast states including California and Hawaii.

- Massachusetts appears to be far more progressed relative to most of the other states, with 12.8GW of pipeline tracked and is home to US' first sanctioned commercial offshore wind project – 800MW Vineyard Wind 1.
- New York has the largest target in place – 9.5GW by 2035 and a tracked pipeline of 12.3GW, of which an estimated 10GW is associated with the five new WEAs identified. Equinor/BP's Empire Wind 1 & 2 projects are currently the most developed.
- New Jersey has the next largest pipeline with 5.2GW tracked and has a 7.5GW 2035 target in place.



Source: Westwood Analysis – WindLogix, BOEM  
<sup>1</sup>Included as projects in concept stage are capacity associated with WEAs in New York and North Carolina and CAs in Hawaii.  
 \*The above analysis is not exhaustive of all states, but indicative of states with strong pipeline of offshore wind capacity.