

Floating offshore wind energy could create 50,000 jobs in Spain and Portugal by 2030

Barcelona and Lisbon – 02 December 2020

A new study launched today by EIT InnoEnergy has discovered that Spain and Portugal have unique competitive advantages, creating enormous potential for the region to become a global hub for floating offshore wind energy.

The study, entitled “[Iberia as a hub for technology development and industrial leadership in the field of floating wind offshore energy](#)”, sponsored by the independent consulting firm [Enzen](#), found that developing the industry in the Iberian Peninsula over the next two decades would have considerable socioeconomic impact. It could create up to 50,000 highly qualified jobs (60% direct; 40% indirect) and yield an annual business turnover of up to 5,000 million euros by 2030, with more than a third of earnings stemming from exports.

Forecasts by top international energy experts indicate that floating offshore wind business will rise sharply around the world over the next decade. The industry has immense potential, and the first to gain a foothold will enjoy huge competitive advantages and ensure strong prospects to become the market leader. Currently, the industry’s major regions are Europe, North America and Asia (China, Japan and Korea). Nonetheless, EIT InnoEnergy is keenly aware of the competitive advantages of Spain and Portugal and familiar with many of the early players already pushing forward with pioneer projects in this field and, consequently, decided to analyse the true potential of the Peninsula.

According to Mikel Lasa, CEO of EIT InnoEnergy Iberia, “The information collected during the study has been extremely insightful and, consequently, we have relayed them to Spanish and Portuguese institutions that share our interest in developing this promising sector in the Peninsula. At such a complicated time as the present, the commitment to floating offshore wind energy is a unique opportunity to drive the economy and help in the much-needed industrial conversion of Spain and Portugal as part of the energy transition.”

EIT InnoEnergy is actively engaged in spearheading innovation projects with public-private collaboration, both regionally and nationally. In fact, the plan to promote floating offshore wind energy is part of a broader strategy to support and improve innovative sectors through various projects developed by the organisation and presented to the Recovery Plan for Europe.

According to the main conclusions of the study, Iberia (Spain and Portugal) is on a sound footing to contend for a position as a hub for floating offshore wind energy, as it has competitive advantages not readily replicable in other areas. For instance, it has the potential to develop a domestic market in the early stages, especially in island areas, where technologies and business models can

be developed and tested to rapidly establish an Iberian industry that is competitive in international markets. In the most ambitious scenario, it is estimated that Iberia could have 3 GW of power installed by 2030 and 22 GW by 2050. In addition, there is availability of port infrastructure, dockyards and manufacturing capacity absolutely essential for expeditious development of the sector.

A privileged geographical location aids access to markets in both Europe and the East Coast of America. Iberia also has well-established industrial capacity and professional talent in land-based windfarm energy, marine construction and electrical systems considered key for the development of this new industry. Finally, it has in-country technology and entrepreneurship, with internationally ground-breaking projects already underway.

About EIT InnoEnergy

EIT InnoEnergy is the leading engine for innovation and entrepreneurship in sustainable energy, across Europe and beyond.

EIT InnoEnergy has invested in and provided added value services to some 300 sustainable energy related innovators; of those 20+ are across the hydrogen value chain; and some 40+ in renewable generation, a key component to green hydrogen.

Following the mandate of the EU Commission, EIT InnoEnergy is leading the industrial stream of the European Battery Alliance since 2017, a European Commission initiative to build a strong and competitive European battery industry; and with this EGHAC initiative aims at replicating that success in the green hydrogen revolution.

EIT InnoEnergy supports and invests in innovation at every stage of the journey, leveraging its unique trusted specialised ecosystem of 600+ partners in sustainable energy (entrepreneurs, businesses, corporates, researchers, investors, Universities and public administration). EIT InnoEnergy has invested 560M€ since 2010, anchoring 4 additional Billion €. InnoEnergy was established in 2010 and is supported by the European Institute of Innovation and Technology (EIT).

In Iberia, EIT InnoEnergy has invested more than 70 million euros over its first 9 years in the construction of an innovation ecosystem and in speeding up business and project breakthroughs related to energy transition. At present, it is one of the most important ecosystems in the field and has over 50 start-ups and corporate partners such as Naturgy, ESADE, IREC, UPC, Técnico Lisboa, Iberdrola, Galp Energia, EDP, Tecnalia, ENEL, Acciona, Enagas, Repsol and Red Eléctrica de España. It also offers specialised training in the power generation field, and is an important contributor to educational efforts in this sector.

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