



# OFFSHORE RENEWABLES SECTOR

## Navigating Net Zero 2024

Unlock new possibilities in 2024 with the help of our trusted technical advisors, ready to tackle the opportunities and challenges of the year ahead.



## 1. Navigating Net Zero 2024 Tailwinds

### Tailwinds

- 1** CfD AR6 pricing for 2024 is **substantially up** – maximum strike price increased by 66% for offshore wind projects, by 52% for floating offshore wind projects
- 2** **UK Government Connections Action Plan and Green Industries Growth Accelerator** aim to halve the time it takes renewable to connect to the grid
- 3** **Around 50GW of new capacity will be awarded in Europe in 2024** As well as 4GW awarded in late 23 in USA.



### How We Can Help

**More projects where we can help you** with feasibility, environmental survey, consenting, electrical engineering design, dynamic cable rating, array design.

**Grid capacity search and connections** our technology team has a track record in proactively finding grid capacity and working with TNOs + DNOs across GB

**Knowledge-transfer** we are currently working with our existing Clients in several projects worldwide, ensuring transferrable experience are utilised in emerging market

With the UK making advantageous announcements and a positive reaction in the European and Global Market recognising the increased cost, 2024 should restore calm and positivity in the offshore wind industry.

Trusted Technical Advisor

## 2. Navigating Net Zero 2024 Headwinds

### Headwinds

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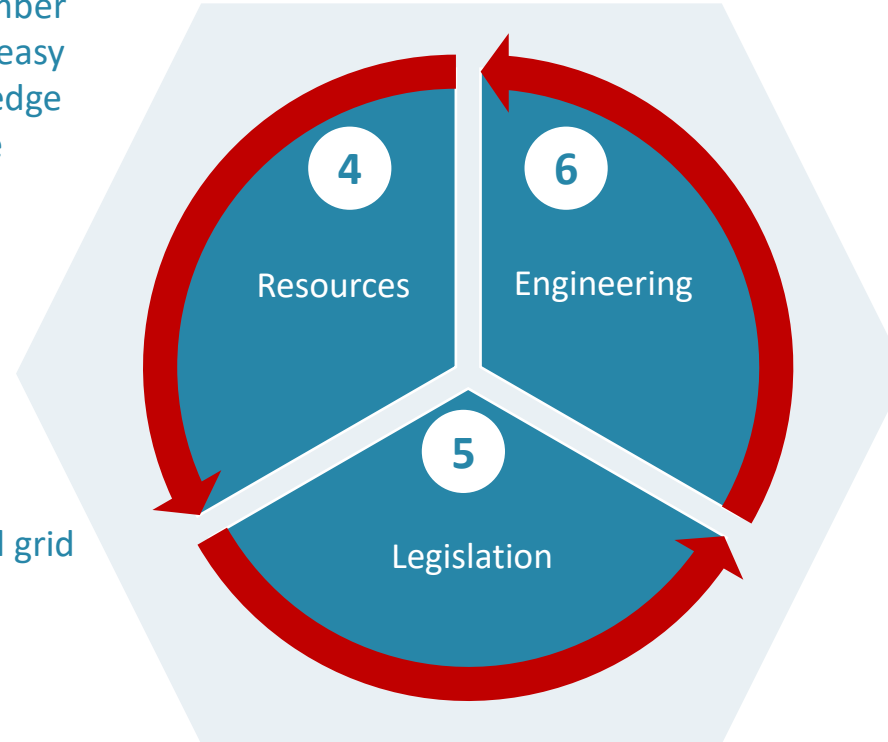
**Resource** – There are only a finite number of specialists in offshore wind and no easy access to more talent with the knowledge and experience required across all the active geographic markets.

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**Legislation** EIA update and new survey methodology are moving at pace as well as new sustainability requirement will be introduced in 2025 CfD requirements.

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**Engineering** - The energy industry and grid network is adapting to emerging technologies and hybrid solutions for generation and grid support.



### How We Can Help

**Talent Pool** - We provide specialist knowledge enabling our client to access a pool of talent that can be flexed dependent on the stage of the project.

**Trusted Advisor** - Our experience in delivering consent packages for OWF ensure our technical team can navigate through emerging legislation.

At any stage of the engineering design process we can provide support from technology choices, routing and site selection, system design, drawing support, equipment selection and specification writing and design due diligence.

While some “turbulence” persists, we expect the offshore renewables market to regain momentum in 2024.

Trusted Technical Advisor



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