BUSINESS NETWORK FOR OFFSHORE WIND

FACT SHEET

WHO WE ARE
The Business Network for Offshore Wind (the Network) is a nonprofit organization solely focused on the development of the US offshore wind industry and advancement of its supply chain. As the authoritative voice for the offshore wind’s business community, the Network brings together top developers, policymakers, global experts and more than 281 Member businesses for critical discussions and unprecedented networking opportunities.

MISSION & PURPOSE
The Network serves as an advocate for its Member business community by promoting and supporting policies that directly advance the offshore wind industry.

The Network is dedicated to building business across sectors into a coherent supply chain that supports all domestic wind farms and establishes the US as a global competitor in the offshore wind energy market.

Our Members are empowered with the education, tools and connections to take a leading role and participate in this booming industry.

HISTORY
The Business Network for Offshore Wind started in 2012 as a group of companies in Maryland that shared with policymakers their combined vision of the benefits that offshore wind would bring to the business community.

The Network hosted its first annual International Offshore Wind Partnering Forum (IPF) in 2014. It has become the leading technical conference for offshore wind in the US.

In 2015, the Network Board of Directors voted unanimously to expand our scope beyond Maryland borders to focus on building a pipeline of offshore wind projects and stimulate collaboration across state boundaries to strengthen the US role in the evolving global offshore wind industry.

By request of the US State Department, the Network was invited to speak on behalf of the US offshore wind industry at the United Nations 2015 Climate Change Conference COP 21 in Paris.

The Network was a featured panelist at the first invitation-only White House Summit on Offshore Wind on September 28, 2015.

COLLABORATION & EDUCATION
The Network is proud to work with many cooperating partners such as the Maine Offshore Wind Initiative, US Bureau of Ocean and Energy Management, US Department of Commerce, National Renewable Energy Laboratory and United Kingdom Trade and Investment, along with state, regional, national and international agencies and organizations.

Through the annual IPF, international educational tours, exchanges with international governments, webinars and annual meetings, member businesses are empowered to establish and nurture relationships with developers, policymakers and economic development agencies that allow them to participate in and assure their position within the global offshore wind market.

These partnerships turn small companies into high performance teams that can offer high-quality, integrated services and products that are competitively priced for offshore wind energy generation.
OFFSHORE WIND ENERGY BENEFITS
SIGNIFICANT OPPORTUNITY FOR THE US

HARNESS PROVEN TECHNOLOGY:
UNLEASH A POTENTIAL 2,058GW IN CLEAN ENERGY GENERATION

More than half (53%) of the US population lives within 50 miles from the coast with concentrations in major coastal cities, according to the National Oceanic Atmospheric Administration (NOAA).

The Department of Energy (DOE) reports 80% of the US energy demand is along the US coastline and a total offshore wind energy technical potential (2,058GW or 7,200 terawatt-hours per year) equal to about double the nation’s annual demand for electricity.

Offshore wind speeds tend to be steadier than on land and therefore create a more reliable source of energy. Offshore wind is strongest midday to early evening, when energy is needed most by these load centers.

Small increases in wind speed yield large increases in energy production, and faster wind speeds offshore mean much more energy can be generated and disbursed throughout the grid. For example, a turbine in a 15-mph wind can generate twice as much energy as a turbine in a 12-mph wind.

Excess offshore wind energy has the potential for storage, which in turn can help improve the stability and resilience of the aging grid infrastructure and drive significant reductions in electricity price volatility.

LESSONS LEARNED:
SIGNIFICANT REDUCTIONS IN OFFSHORE WIND ENERGY PRICES

How much does offshore wind cost per megawatt?

A better cost figure to use is the cost of electricity per kilowatt hour (kWh), because that is what electricity consumers see in their monthly electric bill from their utility. Two recent examples are the 800 MW Vineyard Wind project for Massachusetts, which signed contracts with utilities for 6.5 cents per kWh in August, 2018 (levelized cost of energy), and the 400 MW Revolution Wind project for Rhode Island, which contracted for a levelized price of 7.4 cents per kWh in February, 2019.

But the story doesn’t end there. Providing power to the New England grid at these prices at times of peak demand will actually lower rates. The Vineyard Wind project is projected to save Massachusetts ratepayers $1.4 billion over the 20-year life of the contract. Similarly, Revolution Wind is projected to save Rhode Islanders about $90 million, or about 50 cents per month for the typical electric customer in the state. For a variety of reasons - including expiring federal tax credits - New Jersey projects may not come in at rates that low, but they are expected to be in the ballpark as many additional factors are driving an overall reduction in offshore wind energy here and abroad.

SIGNIFICANT OPPORTUNITY:
JOB CREATION AND ECONOMIC GROWTH

Offshore wind is a local interdependent economic development engine with international relevance.

Various trades in the supply chain required to build a wind farm include: planning, manufacturing, assembly, buildout, deployment, operations and maintenance.

The 2016 National Offshore Wind Strategy projects as many as 34,000 offshore wind jobs around the US by 2020, with that number expected to grow as high as 181,000 by 2050.

According to the DOE, deployment of 86GW of offshore wind has the potential to support 160,000 gross jobs.

America’s first offshore wind farm, Block Island Wind Farm in Rhode Island, created more than 300 jobs.

Momentum for the development of U.S. offshore wind has never been stronger, with European and U.S. companies seeking to invest in major projects along both coasts.

In just the last year:
• Massachusetts approved the first commercial-scale wind farm along its coastline, with the potential to power nearly 400,000 homes.
• New Jersey authorized 1,100 megawatts of offshore wind capacity in the largest single-state offshore wind solicitation, paired with a commitment to 3,500 megawatts by 2030.
• New York called for quadrupling New York’s offshore wind goals to 9,000 megawatts by 2035, and received an unprecedented response to its inaugural solicitation for 800 megawatts or more of offshore wind.

In addition, 11 states including Maine, Rhode Island, Connecticut, Maryland, Virginia, North Carolina, South Carolina, Ohio, Oregon, California and Hawaii are actively engaged in offshore wind development.

ENVIRONMENTAL BENEFITS:
LOW CARBON AND WATER CONSUMPTION FOOTPRINTS

Wind turbine operation is carbon neutral; low emissions emitted via manufacturing, construction and maintenance.

The DOE reports 86GW of offshore wind means a 1.8% reduction in cumulative greenhouse gas emissions equivalent to approximately 1.6B metric tons of CO2-saving up to $50B in avoided global damages.

The US could save $2B in avoided morality, morbidity and economic damages associated from cumulative costs reductions in sulfur dioxide, nitrogen oxides and fine particles.

Unlike fossil fuels and nuclear power plants, offshore wind has one of the lowest water consumption footprints.
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LIZ BURDOCK, PRESIDENT & CEO
Liz Burdock is the President & CEO of the Business Network for Offshore Wind, a national 501(c)3 nonprofit organization, dedicated to building the US offshore wind supply chain. Ms. Burdock has extensive experience running public/private partnerships.

Prior to joining the Network, she managed Partnership for Advancing Technology in Housing, a White House initiative, and the Chesapeake Crescent, a regional initiative aimed at growing a green economy in Virginia, Maryland and the District of Columbia. Her career is focused on convening and coordinating diverse stakeholders, including businesses, academics, government agencies, policy makers, community leaders, workforce organizations and strategic investors to develop sound solutions that facilitate the implementation of clean energy in the US.

Ms. Burdock is a 2015 graduate of Leadership Maryland, and was named to Windpower Monthly’s 2018 list of Influential and Interesting leaders in the Offshore Wind Industry. liz@offshorewindus.org
MEDIA CONTACTS

The Business Network for Offshore Wind is happy to accommodate press interviews related to the IPF, Federal or State policies, and the overall development of the US offshore wind industry. We can also connect the press with members of the Network who are heavily involved in the offshore wind industry.

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