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# China Offshore Wind Power Market Report

**GIM**

Green Industry Market Research Company Ltd.  
新业视点咨询公司

## **INTRODUCTION**

This is a summary of GIM Research's *China Offshore Wind Power Market Report*, published in December 2010. This report comprehensively investigates the Chinese market for offshore wind power, including analysis of the size of the market, current and future development trends, key companies and products involved in the market, and the policies and initiatives that are driving growth. The report includes detailed forecasts of development for 2011 and beyond.

This report is based on in-depth interviews with key project developers, design institutions and wind turbine manufacturers that are actively involved in offshore wind power in China, as well as the views of various wind power industry experts and insiders from China and overseas. Consultants from GIM Research undertook all interviews during the fourth quarter of 2010, and the qualitative information in the report is thus up-to-date and pertinent.

GIM Research has continually monitored the development of the Chinese wind power market over the past several years, and maintained detailed records of related statistics. Therefore, the data that we have used in the report can be relied upon for its relevance and accuracy, and our statistical analysis is informed and far-sighted.

Should you require any further information about this study, or about GIM Research, please visit our website at [www.gimresearch.com](http://www.gimresearch.com), or contact us by email at [info@gimresearch.com](mailto:info@gimresearch.com).

## **ABOUT THE AUTHORS**

Green Industry Market Research Co., Ltd. (GIM Research) is a specialist market research agency based in Beijing. We provide independent, exclusive and proprietary studies on the new energy and building efficiency sectors, as well as a comprehensive range of market research services, to clients from all over the world. GIM Research was jointly established by several market consultants, who have a vast combined experience in our company's specialist areas. GIM Research produces its reports with the most accurate and up-to-date market information and data, which is gathered and analyzed by our team of expert consultants. We want to help you to thoroughly understand the market, and guide you towards the correct strategy for success.

## Executive Summary

Cumulative installed capacity for wind power in China reached more than 25 GW by the end of 2009, after a year in which China installed more than 13 GW of new capacity. This allowed the central government to achieve its 2010 target of 20 GW of domestic wind power well in advance, and meant that the Chinese market also accounted for nearly one-third of the world's newly installed capacity in 2009.

China is expected to lead the global offshore wind power market over the next five years, with development in the domestic market driven largely by the central government's demand for more energy from renewable sources. For example, the government's commitment to derive 20% of the country's energy from renewable sources by 2020 will result in strong and sustained growth in the domestic wind power market.

China plans to establish 5 GW of overall installed capacity in the domestic offshore wind power sector by 2015, and 30 GW by 2020. Jiangsu province, Shandong province, Shanghai municipality, and Zhejiang province will be the key markets before 2015, with markets in various other provinces – including Fujian, Guangdong, Hainan, Guangxi, and parts of Zhejiang – starting to develop on a large scale from 2020 onwards.

Despite a small number of demonstration projects having been initiated in 2008 and 2009, the Chinese offshore wind power market has only really started to develop in 2010. The market is henceforth expected to grow steadily, and should achieve a year-on-year growth rate of around 20% from 2011 onwards. This will create excellent opportunities for participants in all areas of the domestic wind power sector.

Overall CAPEX in the domestic offshore wind power sector is estimated at RMB164.7 billion for the period between 2011 and 2015. During this period the domestic wind turbine market size is expected to be worth RMB71.4 billion. Therefore, growth in the market for offshore substations will be congruent with that in the overall market for wind turbines. The market for offshore substation systems and engineering services is expected to total RMB6 billion in the period between 2011 and 2015.

GIM Research's *China Offshore Wind Power Market Report* includes in-depth analysis of the following aspects of China's wind power market:

- The current and future status of China's overall wind power market;
- China's central and local government and industry policies;
- Definitions for offshore wind power in China;
- The current and future status of China's offshore wind power market;
- Ambitious provincial government plans for wind power development;
- Development of the domestic market over the next five years (2011-2015);
- Value chain models for China's offshore wind power industry.

The report offers an unbiased overview of the Chinese offshore wind power market, and includes a detailed breakdown of present and future installed capacity by region, an analysis of the domestic markets for wind turbines and offshore wind power transmission equipment, details of official procedures for the implementation of offshore wind power projects, examples of current business models in the domestic offshore wind power market, a rundown of the major players in the market, a detailed outline of the current state of market development, and reliable estimates of future market growth, as well as useful information on the domestic situation in terms of costs and regulations. GIM Research's clear and insightful analysis provides readers with an accurate picture of current and future development trends in this rapidly developing market.

Please take a look at the table of contents for a more detailed impression of the report's content.

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