



Oceans powering the energy transition

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Ocean Energy Europe

- 120 members
- Our Lead Partners:



Ocean energy – the next big thing in energy



- 400,000 EU jobs by 2050
 - maritime industries
 - coastal regions
- Flexible & predictable
 - Complements wind/solar
- Great potential
 - 100 GW in Europe
 - 10% of EU electricity
 - 94 Mio households
- 337 GW globally by 2050



Tidal – Cumulative capacity continues to climb

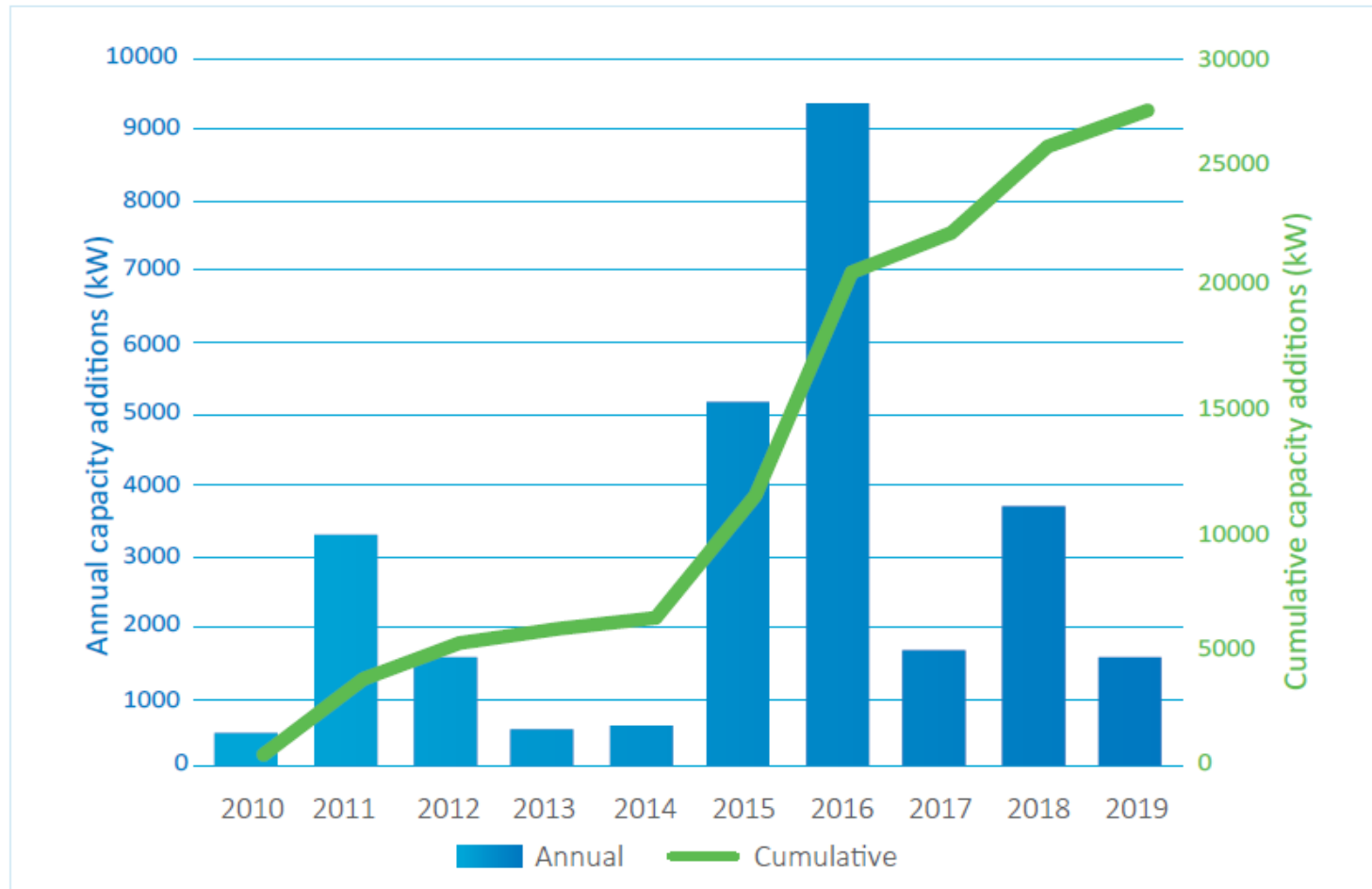


Figure 1: Annual and cumulative tidal stream capacity in Europe

Source: Ocean Energy Europe

Tidal crossed the 50 GWh landmark in 2020

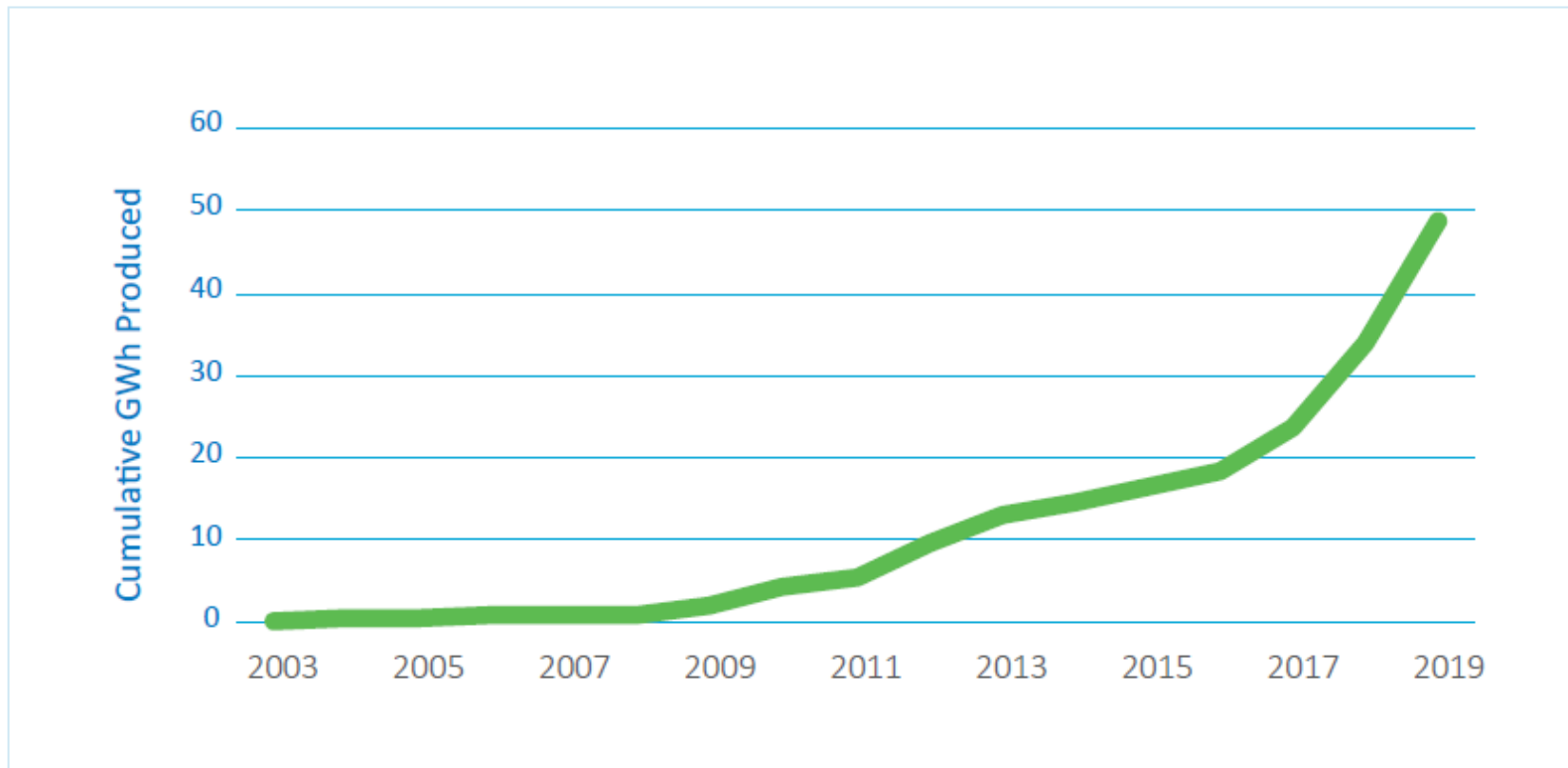


Figure 4: Cumulative GWh produced by tidal stream in Europe

Source: Ocean Energy Europe²







Wave - Steady growth in cumulative capacity since 2010

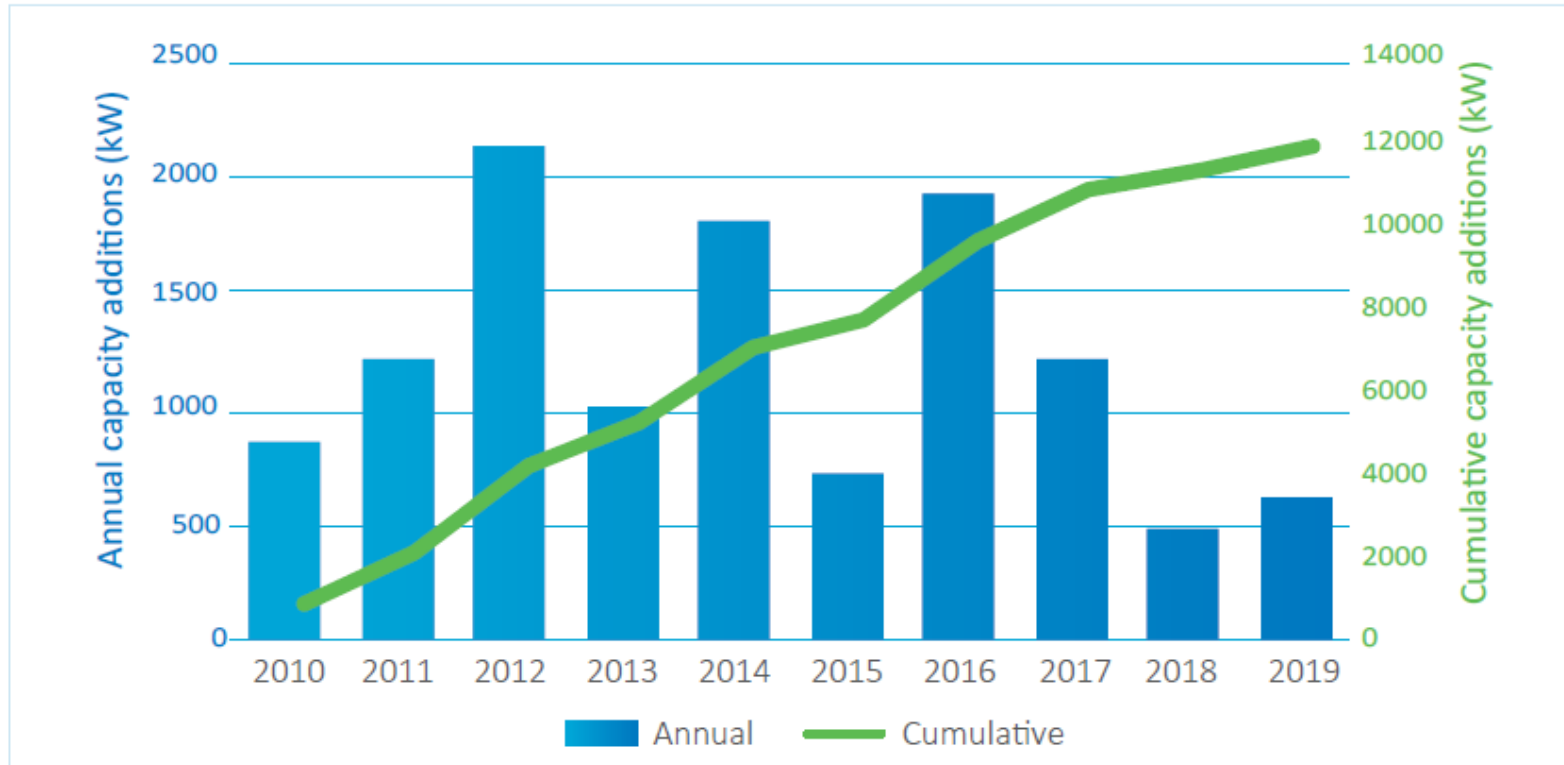


Figure 5: Annual and cumulative wave energy capacity in Europe

Source: Ocean Energy Europe





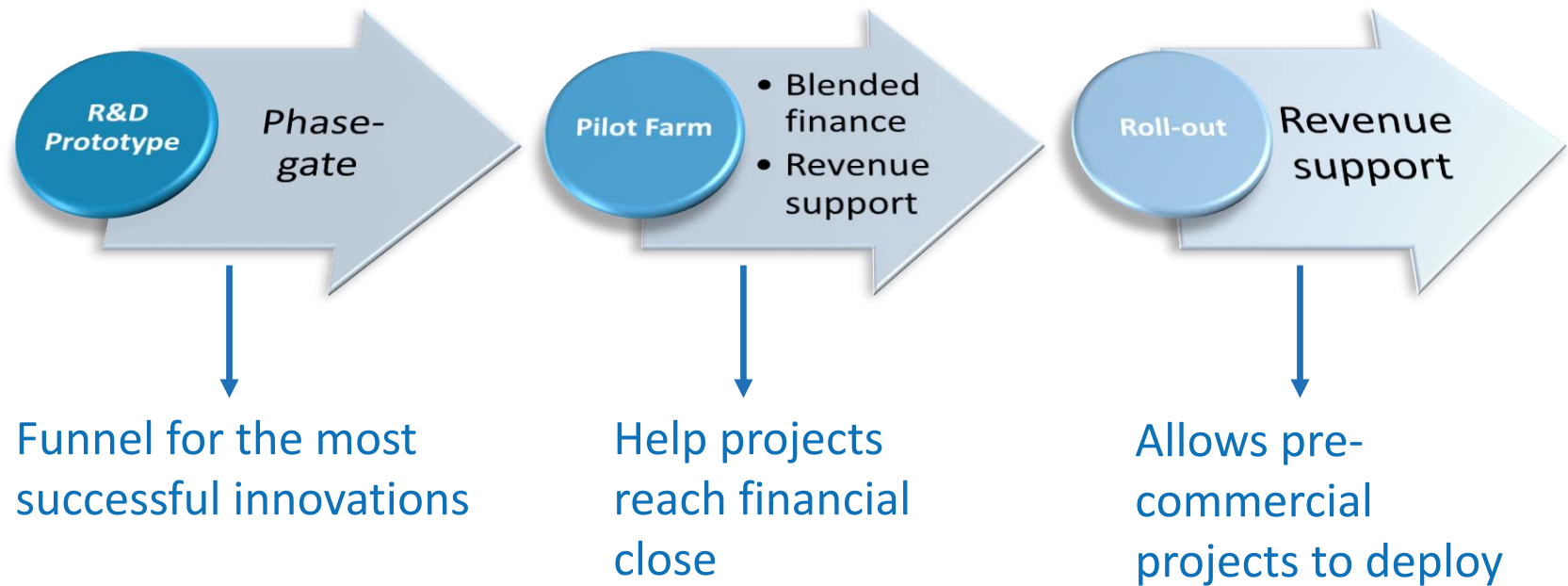


To do list

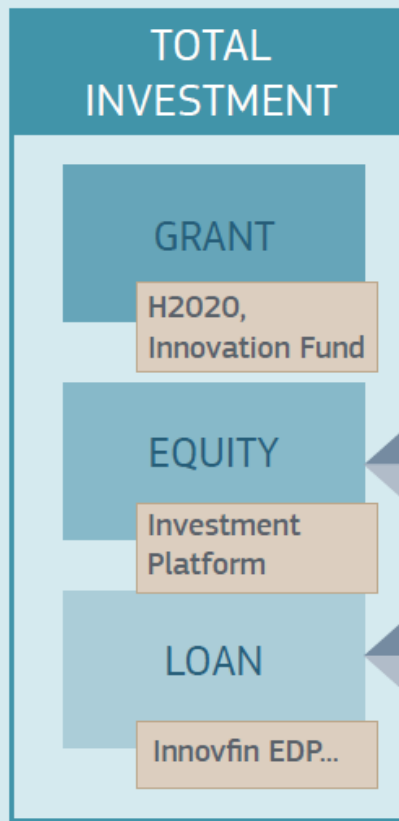
- Tidal: more farms in the water
- Wave: validate prototypes
- Both: finance for innovation
 - Low price of electricity
 - Not enough to pay back investors



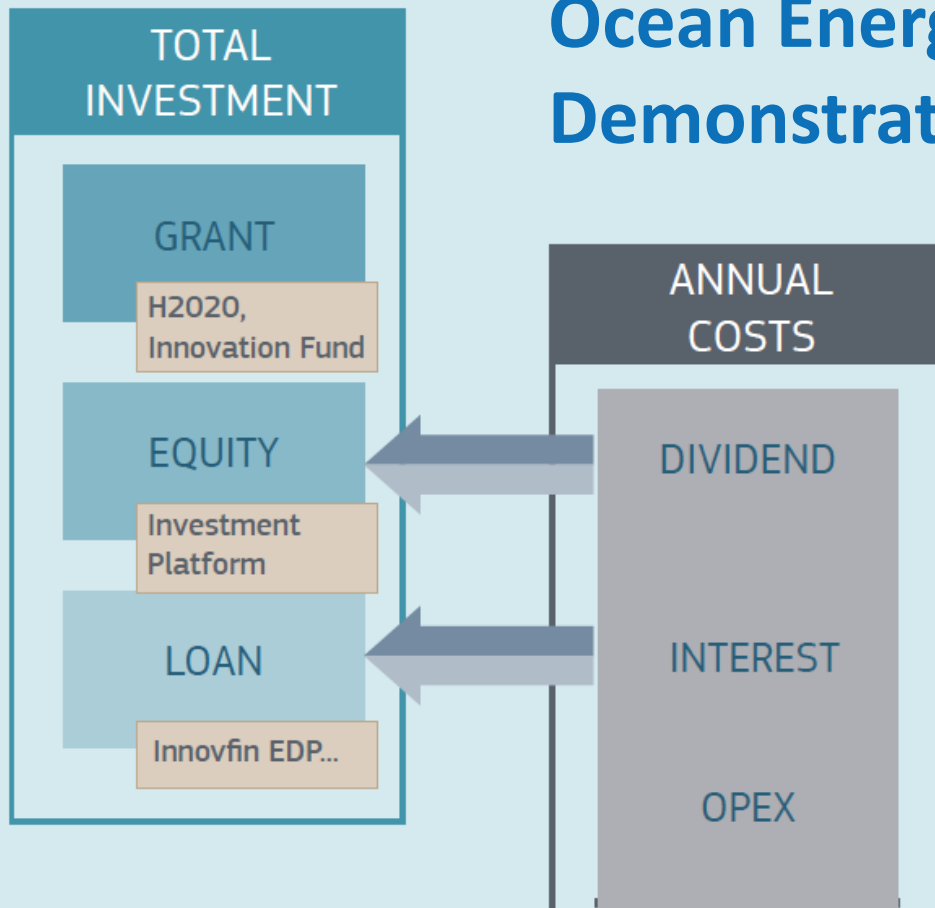
3 key actions to bring Ocean Energy to industrialisation



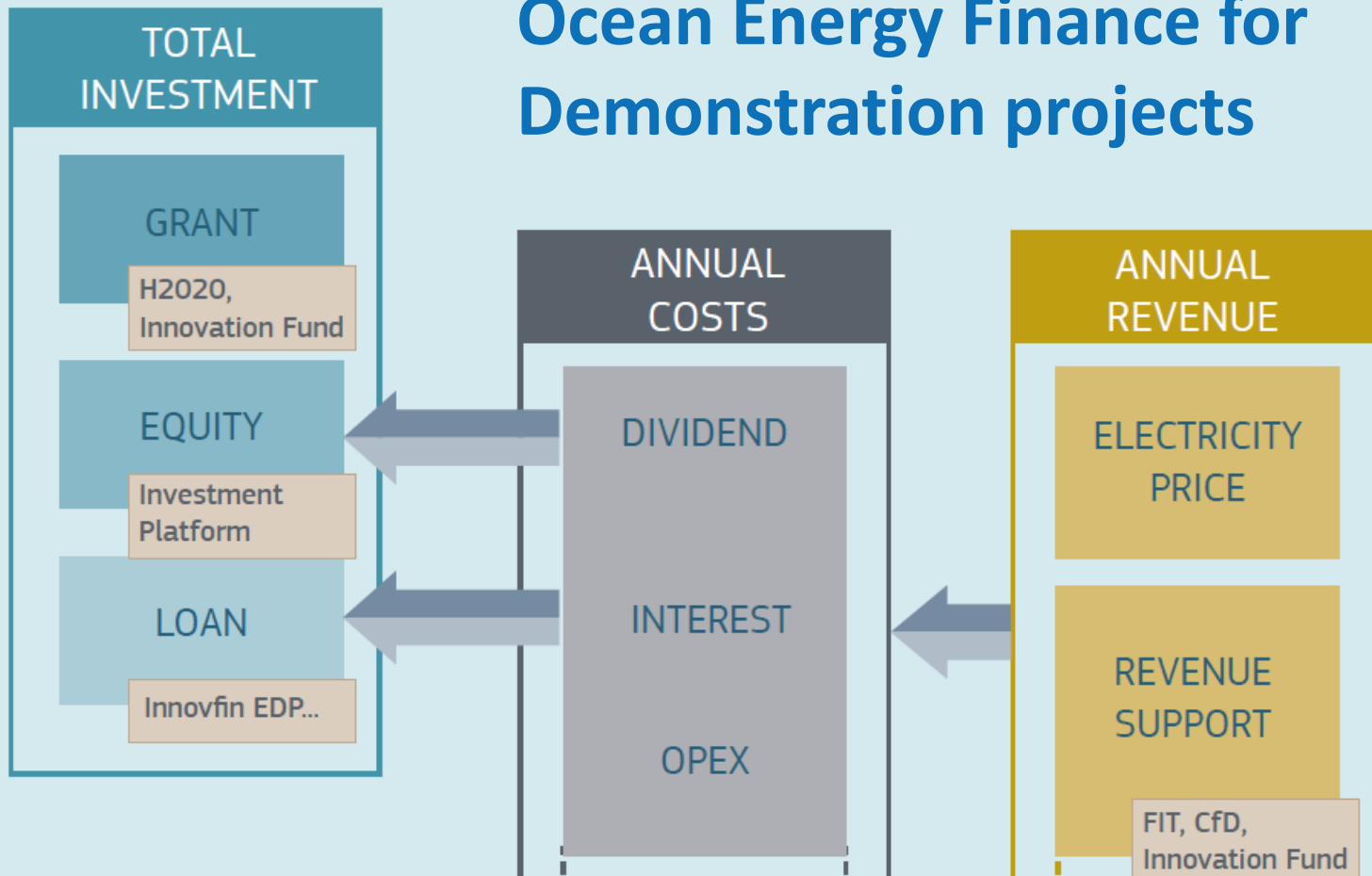
Ocean Energy Finance for Demonstration projects



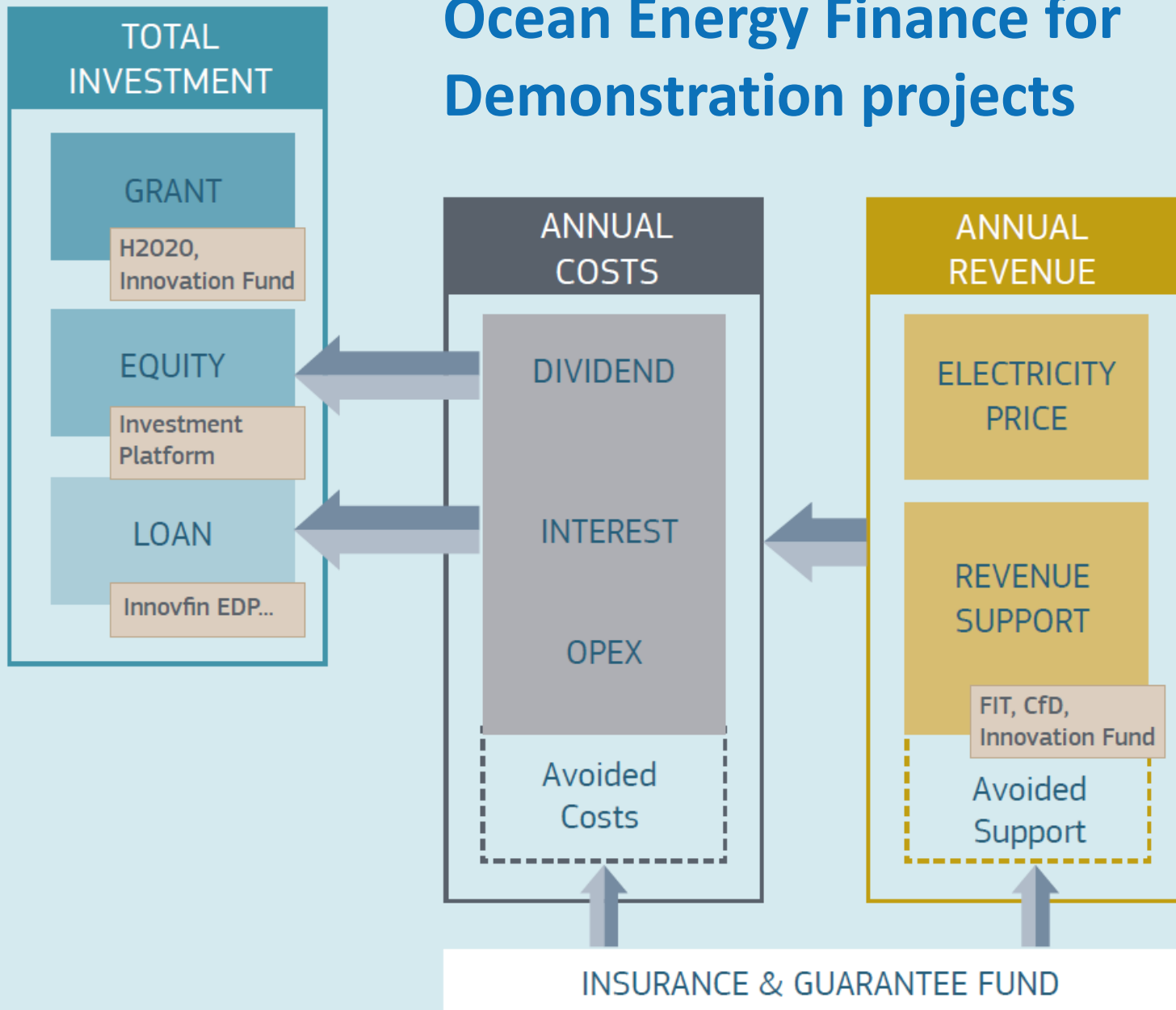
Ocean Energy Finance for Demonstration projects



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Ocean Energy Finance for Demonstration projects



Thank you!



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