

# Virginia's OFFSHORE WIND OPPORTUNITY



## VAST MARKET POTENTIAL

The East Coast offshore wind pipeline exceeds all installed global wind energy capacity.<sup>1</sup>

- A **\$70 billion** opportunity exists for suppliers to meet state offshore wind requirements.<sup>2</sup>
- East Coast states are aggressively **increasing commitments** to offshore wind.<sup>3</sup>
- **Growing demand** for renewable energy and sharply falling offshore wind prices are driving major investments by global energy companies.<sup>4</sup>



## JOB CREATION

Offshore wind can diversify Virginia's employment base through demand for skilled workers in management, professional, and technical occupations.<sup>5</sup> Job creation estimates include:

# 37,000

Jobs created under 8GW  
East Coast buildout scenario<sup>6</sup>  
(East Coast pipeline is ~26GW)

# 14,000

Jobs created in Virginia  
based on DOE wind energy  
demand scenarios<sup>7</sup>

# 9,800

Jobs created<sup>8</sup> per 100  
turbines installed<sup>9</sup>  
(1GW = ~100 turbines)



## LEVERAGING VIRGINIA'S ADVANTAGES<sup>10</sup>

**Hampton Roads is unmatched on the East Coast** in its ability to support the offshore wind industry. No other port has the right combination of assets.

- Portsmouth Marine Terminal has the potential to be a world-class offshore wind facility.<sup>11</sup>
- No bridges on routes to key facilities. (Many turbine components are shipped upright and are hundreds of feet tall.)
- High-quality maritime workforce and America's largest shipbuilding industry.
- Congestion-free navigation.
- Highly competitive business climate compared to Northeast states.

**now  
is the  
time  
to act**

## EARLY MOVER STATUS IS CRITICAL

Many states are competing for segments of the offshore wind supply chain. Early decisions can have a long-term impact on the location of jobs.

- **7 new projects** will be installed on the East Coast by 2023<sup>12</sup> that will need components from U.S. suppliers.
- Dominion Energy has begun the process to build the **largest offshore wind project in the U.S.**, coming online between 2024 and 2026.<sup>13</sup>
- **We need adequate lead time** to ready Hampton Roads facilities to serve East Coast projects.<sup>14</sup>

## ONLY A FEW REGIONS WILL BE ECONOMIC WINNERS

Virginia has the potential to establish itself as a hub in the emerging multi-billion dollar East Coast offshore wind industry.

### We need to...

Strengthen Hampton Roads' position as the best location on the East Coast from which to support offshore wind development.

As all competitor states have done, provide certainty to the market that Virginia's wind energy area will be developed in the near future.

Coordinate State activities to advance development of Virginia's offshore wind industry.

### Act now...

**Support use of port facilities and incentives to advance the offshore wind industry.**

**Support a state renewable energy requirement to pair policy commitment with Virginia's locational & industrial advantages.**

**Support the creation and funding of a "Virginia Office for Offshore Wind."**

**call to  
action**

**support** *Virginia's* **OFFSHORE WIND OPPORTUNITY**



**MORE INFORMATION:** Source materials and additional reports on the offshore wind industry can be found at [www.hrpdcva.gov/wind](http://www.hrpdcva.gov/wind). Or contact Matt Smith, HRPDC Senior Regional Planner, for more information by email at [msmith@hrpdcva.gov](mailto:msmith@hrpdcva.gov) or by phone at 757-420-8300.



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## OFFSHORE WIND STUDIES AND REPORTS

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### Supply Chain Opportunity

- The Virginia Advantage – The Roadmap for the Offshore Wind Supply Chain in Virginia
- Supply Chain Contracting Forecast for U.S. Offshore Wind Power
- US Job Creation in Offshore Wind
- A Guide to Creating Advanced Energy Jobs
- Reinvent Hampton Roads: Action Needed to Capitalize on Wind Energy

### Virginia's Port Facilities

- Virginia Offshore Wind Port Readiness Evaluation
  - Report 1: An Evaluation of 10 Virginia Ports
  - Report 2: Virginia Port Utilization Scenarios
  - Report 3: High Impact Investment Opportunities
- VEDP – Virginia's Offshore Wind Advantages

### Market and Policy Overview

- vaoffshorewind.org (Virginia Offshore Wind Development Authority)
- 2018 Offshore Wind Technologies Market Report
- Offshore Wind in Virginia: A Vision
- National Offshore Wind Strategy

### Virginia's Offshore Wind Opportunity - Factsheet References

1. US Department of Energy: 2018 Offshore Wind Technologies Market Report
2. University of Delaware: Supply Chain Contracting Forecast for U.S. Offshore Wind Power
3. US Department of Energy: 2018 Offshore Wind Technologies Market Report
4. US Department of Energy: 2018 Offshore Wind Technologies Market Report
5. BVGA: US Job Creation in Offshore Wind
6. BVGA: US Job Creation in Offshore Wind
7. American Jobs Project and Virginia Tech: Virginia Jobs Project – A Guide to Creating Advanced Energy Jobs
8. BVGA: The Virginia Advantage – The Roadmap for the Offshore Wind Supply Chain in Virginia
9. Roughly 200 turbines would be required to build out Virginia's wind energy lease area.
10. BVGA: The Virginia Advantage – The Roadmap for the Offshore Wind Supply Chain in Virginia
11. BVGA: Virginia Offshore Wind Port Readiness Evaluation – Report 2: Port Utilization Scenarios
12. US Department of Energy: 2018 Offshore Wind Technologies Market Report
13. Dominion Energy September 19, 2019 presentation at Norfolk Sea To Land Conference
14. BVGA presentation at the March 2019 Virginia Offshore Wind Development Authority meeting