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Our ambition for Hywind



We believe that floating wind is the next wave of renewable energy. Our ambition is two-fold: to lead floating wind to industrial scale



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Here's how
we're going to
do it.



Our ambitions for
Hywind are two-
fold:

**1. Lead floating
wind to industrial
scale by 2030.**

It will require
radical cost
reduction and
industrialisation to
turn floating wind
into a competitive
renewable
resource. Building
trust and
collaboration with
local stakeholders

and partners is critical to opening new markets for floating wind, and we need the capabilities to build large scale wind farms that continuously push technology frontiers.

These challenges of scale would be overwhelming for many companies, but with our 45 years of developing offshore industry, Statoil is well placed to take on floating offshore wind.

To develop the

floating offshore
wind industry, we
aim to:

Continue to
mobilise
suppliers to
build a global
floating wind
industry

Translate our
presence into
local value and
clear benefits
for local
communities

Solve cost and
technology
challenges
through
partnership
and
collaboration

Work closely
with regulators
to develop

supportive
legislative
frameworks
and open new
markets

Statoil believes floating offshore wind can reach 12 GW by 2030, which entails that Hywind is not the only concept to succeed. It will require the combined efforts of technology owners, project developers, suppliers and regulators to achieve the necessary scale, innovation and cost reduction—and it will take

sharing of risk and reward.

As the technology owner, developer and operator of Hywind, Statoil is in a unique position to accelerate the floating wind industry and build industrial scale.

We believe floating wind will further increase the global market potential for offshore wind energy and contribute to realising Statoil's ambition of profitable growth in renewable energy and other

low-carbon solutions.

2. Develop Hywind as the most cost-competitive concept

Floating offshore wind still has a cost disadvantage to bottom-fixed wind and other renewable resources, and we recognise that reducing costs still further to bottom-fixed levels is the main challenge for floating offshore wind.

Now that Hywind Scotland is operational, we

have gained key insights into how to best achieve the necessary cost reductions.

Hywind is the most mature floating wind concept and we aim to maintain Hywind's technology leadership through a radical cost reduction path:

By 2023, we intend to achieve a 50% reduction in capital expenditure per MW from Hywind Scotland

By 2030, we

intend to reach
a levelised cost
of energy
(LCOE)
between 40 to
60 EUR/MWh

As we have seen
in all renewable
technologies, the
key to lower costs
lies in large volume
deployment. That's
why our ambition
is to build wind
farms of
increasingly larger
scale to realise
cost reductions.

We also believe in
the need to
standardise. We
will apply learnings
from bottom-fixed
offshore wind

farms, as well as from the oil and gas industry, to further industrialise the Hywind concept. Furthermore, Statoil can leverage a large pool of research, technology and project resources to develop cost-saving technologies.

There are challenges to overcome in floating offshore wind, but we have taken on even greater challenges in the past, with complex megaprojects in

our oil and gas
business. We are
confident that
Hywind will
continue to remain
the most
competitive
solution for
floating offshore
wind in its markets



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