

ScottMadden's Latest Energy Industry Update Explores the Future of Offshore Wind Energy

Big Wave of Development Expected

ATLANTA, GA – (December 10, 2020) – ScottMadden, Inc., one of North America's leading management consulting firms specializing in energy, recently released its latest edition of [The ScottMadden Energy Industry Update \(EIU\)](#). Themed "Running Up That Hill," this report explores how in the midst of and beyond the COVID-19 pandemic, many efforts in the energy industry can feel like running uphill, yet progress continues.

Development of offshore wind facilities is growing worldwide. Offshore wind offers unique advantages compared to other renewable energy technologies. These include an abundant supply of wind in coastal regions with large loads, a steadier speed compared to onshore wind, and it is strongest during peak-load hours. Technology improvements are also lowering energy costs and increasing potential capacity. However, challenges exist for the emerging industry.

Offshore wind energy will need to overcome several hurdles to continue its progress in the United States. One is the current lengthy leasing and approval process. In federal waters where states do not have jurisdiction, the Bureau of Ocean Energy Management administers the commercial-leasing process, which includes four distinct phases and can span several years. Other challenges include high-technology costs, supply chain obstacles, environmental concerns, and limited interconnection and transmission capabilities.

Despite these challenges, offshore wind is advancing. The International Energy Agency forecasts offshore wind capacity to grow 15 times more than its current level by 2040. The United States has one offshore wind project in operation off Rhode Island and another under construction off coastal Virginia. States have jockeyed for more than a decade to spur early offshore wind development, hoping to attract the economic benefits that building a new industry brings.

"It's been exciting to watch offshore wind gain traction across the United States. Most activity is in the Northeast and Mid-Atlantic, where seven states have made procurement commitments. Regulatory approvals issued in the first half of 2021 will spur investment in additional projects," says Paul Quinlan, clean tech manager at ScottMadden.

To learn more about the future of offshore wind energy, you can access our latest report [here](#).

If you were not able to join our [Energy Industry Update webcast](#), the complimentary recording and presentation are now available. Hear what our industry experts have to say about wholesale electricity markets, ambitions for hydrogen in the energy system of the future, and near-term plans to move toward net-zero CO₂ emissions.

About ScottMadden's Energy Practice

We know energy from the ground up. Since 1983, we have served as energy consultants for hundreds of utilities, large and small, including all of the top 20. We focus on Transmission & Distribution, the Grid Edge, Generation, Energy Markets, Rates & Regulation, Enterprise Sustainability, and Corporate Services. Our broad, deep utility expertise is not theoretical—it is experience based. We have helped

our clients develop and implement strategies, improve critical operations, reorganize departments and entire companies, and implement myriad initiatives.

About ScottMadden, Inc.

ScottMadden is the management consulting firm that does what it takes to get it done right. We consult in two main areas—Energy and Corporate & Shared Services. We deliver a broad array of consulting services ranging from strategic planning through implementation across many industries, business units, and functions. To learn more, visit www.scottmadden.com | [Twitter](#) | [Facebook](#) | [LinkedIn](#).

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