

High deployments, low costs: The 2030 vision for ocean energy

13 October, Brussels. 3 GW of ocean energy could be deployed worldwide, with costs falling to around €90/MWh for tidal stream and €110/MWh for wave energy, according to a new publication by industry body Ocean Energy Europe. The [‘2030 Ocean Energy Vision’](#), launched today, charts an exciting path for ocean energy’s roll-out over the coming decade.

Over 90% of the world’s ocean energy could be installed in Europe over the next decade, reflecting the strong global position that Europe holds in ocean energy. The publication’s supply chain mapping clearly illustrates the industrial and social opportunity that ocean energy represents. Whether it’s cutting steel, designing gearboxes or installing machines in the open sea, wave and tidal farms will harness Europeans’ existing skills and help drive the economic recovery.

Laying the groundwork for a new European renewable sector today will deliver jobs, exports, industrial regeneration throughout the 2030s, and unlock full decarbonisation by 2050.

Ambitious targets for ocean energy in the forthcoming European Strategy for Offshore Renewable Energy, are critical to achieving this. Targets must be complemented by deeper cooperation between the EU and national governments, particularly on revenue support and permitting. Taken together, these policy actions will stimulate investment, get large-scale projects in the water and drive costs down further.

Ocean Energy Europe’s CEO, Rémi Gruet, commented: *“The 2030 Ocean Energy Vision is a clear signal of the industry’s confidence in the future. We know what Europe will need in 2030 and beyond, and we know that ocean energy delivers on those needs. The sector has already taken huge strides forward in technological development and cost reduction. Now we just need the right framework to roll out large-scale wave and tidal energy across Europe’s seas and oceans.”*

Speaking ahead of the launch event, Director-General for Maritime Affairs and Fisheries at the European Commission, Charlina Vitcheva, said: *“Ocean energy can be a real ‘jewel in the crown’ of the Blue Economy. The economic and environmental opportunities it offers EU coastal citizens are exactly what the European Green Deal is all about. The European Commission is busy preparing a new Strategy on Offshore Renewables as we speak, and I warmly welcome the ocean energy sector’s contribution to this work. This Strategy should be an important catalyst for the development of all offshore renewable energy, and for building a Europe powered by blue energy.”*

[Download the 2030 Ocean Energy Vision in PDF](#)

Images available:

[Image of publication cover](#)

[Photo of Rémi Gruet, CEO of Ocean Energy Europe](#)

[Ocean Energy Europe logo](#)

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Notes for editors

About Ocean Energy Europe

Ocean Energy Europe is the largest network of ocean energy professionals in the world. Over 120 organisations, including Europe's leading utilities, industrialists and research institutes, trust OEE to represent the interests of Europe's ocean energy sector.

Ocean Energy Europe's mission is to create a strong environment for the development of ocean energy, improve access to funding, and enhance business opportunities for its members. To achieve this, OEE engages with the European Institutions (Commission, Parliament, Council, EIB, etc), and national ministries on policy issues affecting the sector.

The results are undeniable: in past four years the sector's profile has increased significantly, and the EU has emerged as a major driver of the industry.

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