

# US Offshore Wind CONFEX

4th Annual · June 10-11, 2019 · Boston Marriott Copley Place

MENU 

*Secure your place today - Only a Limited Amount of Passes Available!*



## Vineyard Wind CEO Lars Thanning Pedersen Looks at the Future of OW

**Lars Thanning Pedersen is the CEO of [Vineyard Wind](#), the first large-scale OW development off the coast of the USA.**

His background is in the power industry, becoming an executive manager with DONG Energy (now Ørsted), then working with CIP to develop an offshore wind business within that group. CIP is a global renewable energy infrastructure investor, investing in offshore wind but also onshore wind, PV transmission and biomass power plants. He is also the founder of Copenhagen Offshore Partners, COP, (not to be confused with CIP) a company that is working exclusively with CIP to develop offshore wind projects that they can invest in globally. His focus since 2017 is the US market.

Lars is very clear about the opportunities available in the US OW industry, “The fundamental drivers that made offshore wind very attractive in Europe are also present in the US, so you have a lot of people living along the coastline, meaning that there’s a lot of demand, you have challenges in bringing other renewable sources in, such as onshore wind or PV just because of the density of population, so offshore wind can be built far enough away you don’t have NIMBYism and you can bury the cables so that they don’t disrupt people’s lives – this is a very attractive solution.”

The relatively high wind speeds similar to the North Sea, and also shallow water means that the US can benefit from all the technology development that has happened in Europe over the last fifteen years or so. The price of OW has come down to a point where it is competitive with other power sources. Lars predicts a massive boom in the US market because you can deliver the clean, affordable power building on the technology advancement that Europe has enabled over the last few years. The speed at which the US has come on board with OW is impressive. "Since we came out with our project [Vineyard Wind] last year and announced the price we have just seen the market grow from a couple of thousands of megawatts to now the aspirations are 20,000 megawatts capacity in the next ten years in the corridor from Washington to Boston."

## The Range of Opportunities

Lars sees that there will be opportunities across the entire supply chain. Initially, these will necessarily mainly be sourced from European manufacturers, but he sees a strong incentive for US states to develop their capacities, to improve their manufacturing base and create local jobs. If there is an OW industrial base built in the USA that will simplify some aspects, such as exchange rate fluctuations, which can make a difference to the financial position of a project.

Currently, the port infrastructure for offshore renewables is very under-developed on the East Coast – and the US in general. He sees the need for a significant investment in facilities to provide the essential infrastructure, but he is confident that with the energy and diversity of the US economy that this will be enabled. "It's not going to be simple, but the opportunities are here, and there are many parties and states that are very, very willing to work with us as developers and supply chain players to find those solutions. So you see a flurry of activity going on right now."

Although bottlenecks are possible, he posits that with many projects in various stages of development over a large region there will be a slow start, accelerating later on in the decade, with more arrays coming online, with perhaps three or four projects per year being completed.

## Vineyard Wind Farm

Lars describes the team as being "hyper-focused" on delivering the first 800 MW large-scale wind farm in the USA, "Making sure that the first large scale offshore wind farm in the US gets off to a good start and can demonstrate the viability of the technology."

The permitting process was quite complex, involving around 25 permits from federal, state and local level. Despite this, the project is on track in three areas – permitting, building the team, and finalising the financials. Lars continues, "So all is going according to plan, but it's a very challenging task to do this for the first time with supply chain partners, with financiers, and with the permitting agencies as well as stakeholders."

## Were There Bottlenecks in the Permitting Process?

Lars is very upbeat about the co-operation they received from all the authorities involved. "It may be surprising to some, but the federal administration has been extremely helpful in making this happen. We're in Massachusetts state waters, and we have received a very high degree of support in figuring how to do this from all our stakeholders, so that has been very encouraging." Everybody sees that this is an opportunity to create clean, affordable energy that creates jobs in the manufacturing sector, which has been struggling over the years. Federal, state and local level interests are trying hard to ensure that the economy will receive a boost from OW.

## Challenges with the Fishing Industry

The Vineyard Wind array lease blocks are in waters that are traditional fishing grounds. Naturally, local fishers are concerned about this. The team have consulted extensively with them, and Lars is optimistic that the two industries will be able to co-exist in the future. It is an ongoing process of learning how each works and creating a base of knowledge for development.

## Future Directions for Vineyard Wind

While the central part of the team concentrates on VW1, the second part of the team continue to develop and mature the two lease areas, doing the due technical surveys, preparing permitting applications and planning the project. Vineyard Wind is actively participating in state RFPs from New York to Connecticut, Rhode Island and Massachusetts, and other projects that may come along shortly.

Lars concludes, "We were early believers in that marketplace, and it has delivered on the potential that we saw early on, it's three years now since we entered the market and a lot has happened in a short period of time, and we believe this is going to be one of the core markets of offshore wind globally, so we're very excited to be here, and we definitely see this market as an important market for offshore wind going forward."

*Lars Thanning Pedersen will be speaking at the 4th Annual US Offshore Wind Conference, June 10-11, 2019 in Boston. **Find out more [here](#)***

### **About Vineyard Wind**

[Vineyard Wind](#) is developing the USA's first utility-scale offshore wind energy project over fourteen miles off the coast of Massachusetts. The project will generate clean, renewable, cost-competitive energy for

over 400,000 homes and businesses across the state while reducing carbon emissions by over 1.6 million tons per year.

Vineyard Wind is owned 50% by CIP, and 50% by Avangrid Renewables, which is a subsidiary of Iberdrola that also owns Scottish Power in the UK.

*Vineyard Wind are an Official Silver Sponsor and Exhibitor at this year's 4th Annual US Offshore Wind Conference, June 10-11, 2019 in Boston. **Find out more [here](#)***

By [Julian Jackson](#)

[VIEW MORE ARTICLES](#)

## Our Sponsors & Partners

GOLD SPONSOR



EVERSHEDS  
SUTHERLAND

