Our ambitions 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 by 2030 and to develop Hywind as the most cost-competitive concept.

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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.
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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
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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.