Offshore wind projects could be at risk as demand for steel rises — report

Future offshore wind projects could be at risk because of a rise in demand for steel, according to analysis by consultancy group Newton.

The expected spike in demand could leave British projects relying on foreign steel unless UK production is ramped up — which is unlikely, the analysis says, after <u>plans to close furnaces at Port Talbot were announced earlier this year</u>.

Newton said if the UK turned to the international market at a time when other countries were also trying to build wind farms, global prices could spike.

Newton partner Dan Parker said: "The UK's offshore wind sector has ambitious targets to meet, set out by the government's commitment to produce 50GW of wind power by 2030.

"Fundamental to reaching this target will be ensuring existing UK offshore wind projects are delivered on time and on budget.

"This means they need the requisite raw materials to be available at the price they've planned for.

"To ensure we're not blown off track, it is imperative that UK industry and government collaborate to ensure a steady supply of steel that can meet the predicted demand peaks as industry flexes to meet the 50GW target.

"After the closure of the Port Talbot steelworks in January, this is no mean feat."

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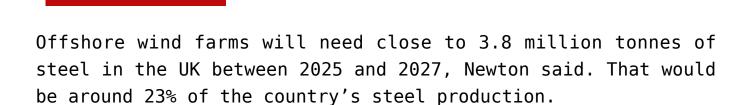
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The push is part of a government target to build 50 gigawatts (GW) of offshore wind in UK waters by the end of the decade — up from around 14 GW today.