

# Targets Propel TURBINES

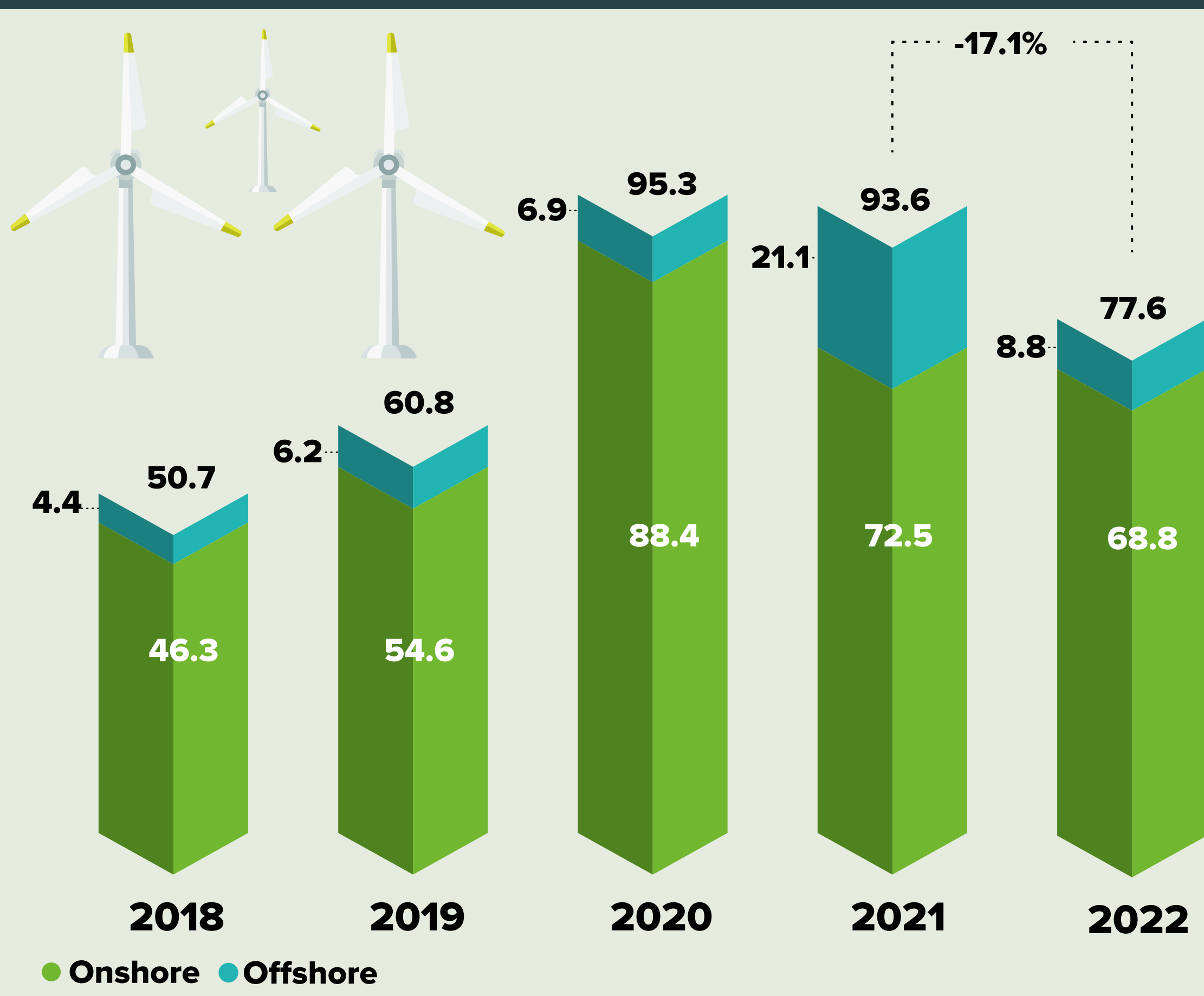
Nearly 78 GW of new wind power capacity was connected to the global power grid in 2022. This number is expected to grow to 136 GW each year over the next five years. **BY CATHY CECERE**

To meet the challenge of providing affordable energy while also meeting daunting climate goals, experts are turning to wind power. Nearly 78 GW of wind power capacity was added to the global power grid in 2022 with the global wind market ready to add more than 100 GW for the first time this year, reports the Global Wind Energy Council (GWEC) in its “Global Wind Report 2023.”

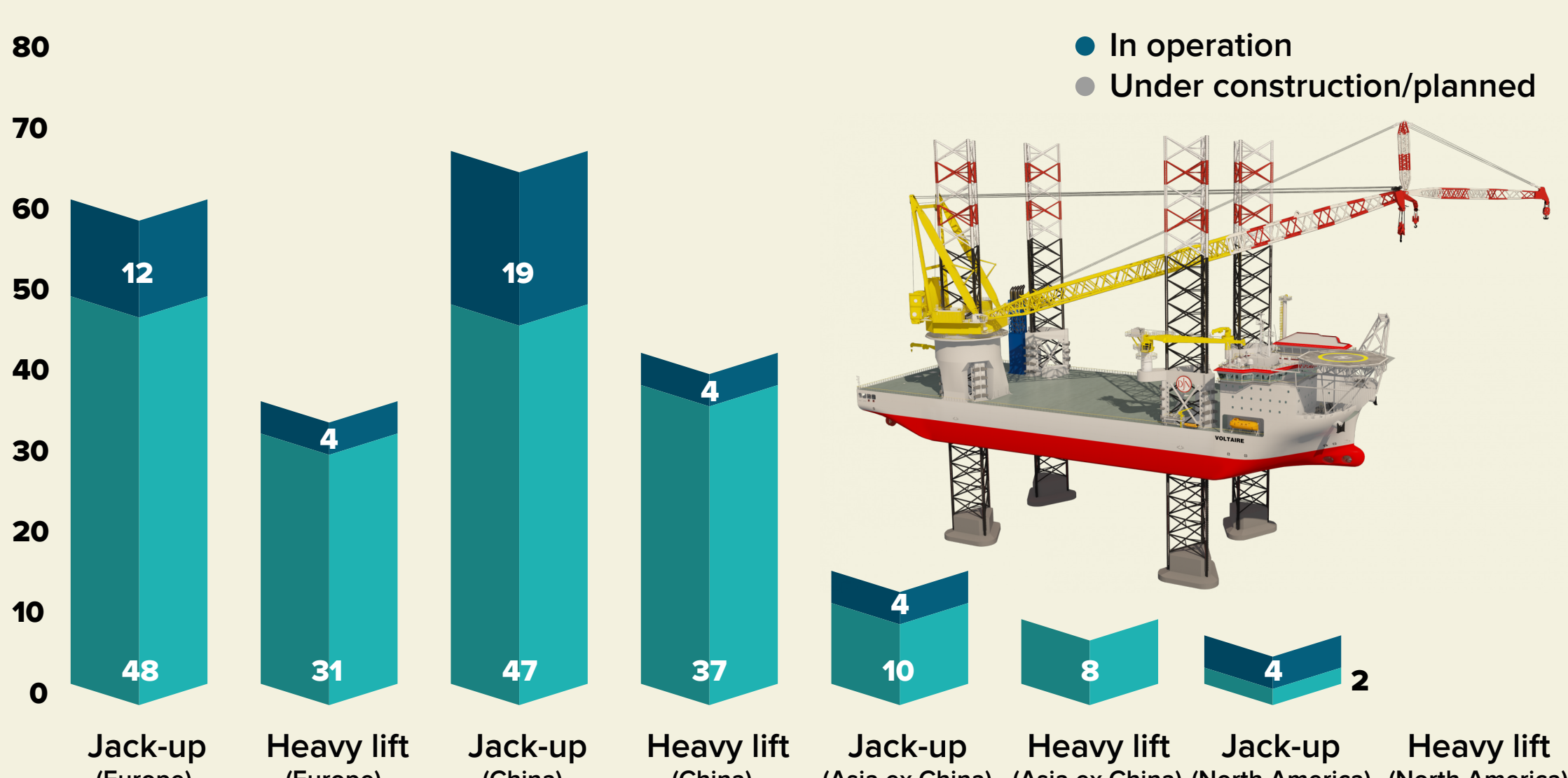
Overall the market added 77.6 GW worldwide last year with onshore providing 68.8 GW and offshore providing 8.8 GW. The onshore wind installation market came in 5 percent lower than the previous year primarily because of falling installations in the United States, GWEC reported. Offshore additions, however, made 2022 the second highest year in history for such wind installations.

Total installed wind capacity stands at 906 GW. GWEC Market Intelligence expects that 680 GW of new capacity will be added over the next five years. This means there will be more than 136 GW of new installations per year until 2027. But despite a revised growth rate by GWEC Market Intelligence (YoY growth of 13 percent), the market will achieve 68 percent of the wind power capacity required to stay on track with net zero goals.

## NEW INSTALLATIONS IN GW



## NUMBER OF JACK-UP AND HEAVY LIFT VESSELS



## WIND TURBINE MANUFACTURING CAPACITY, 163 GW (2023)

Other (Asia-Pacific excl. China and India) 1%

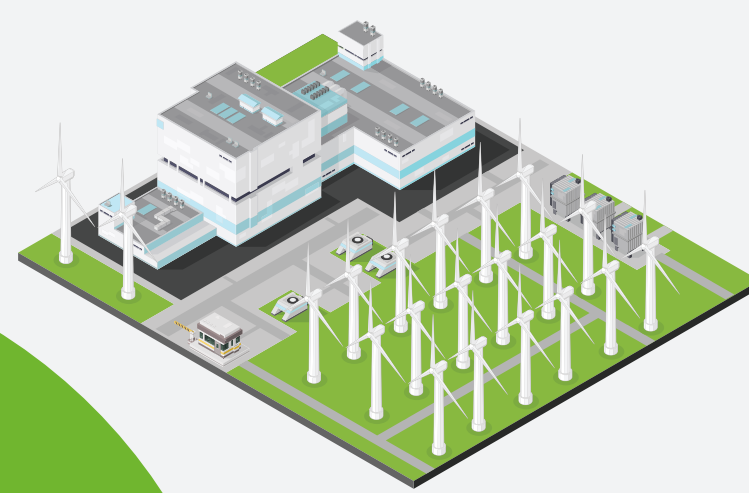
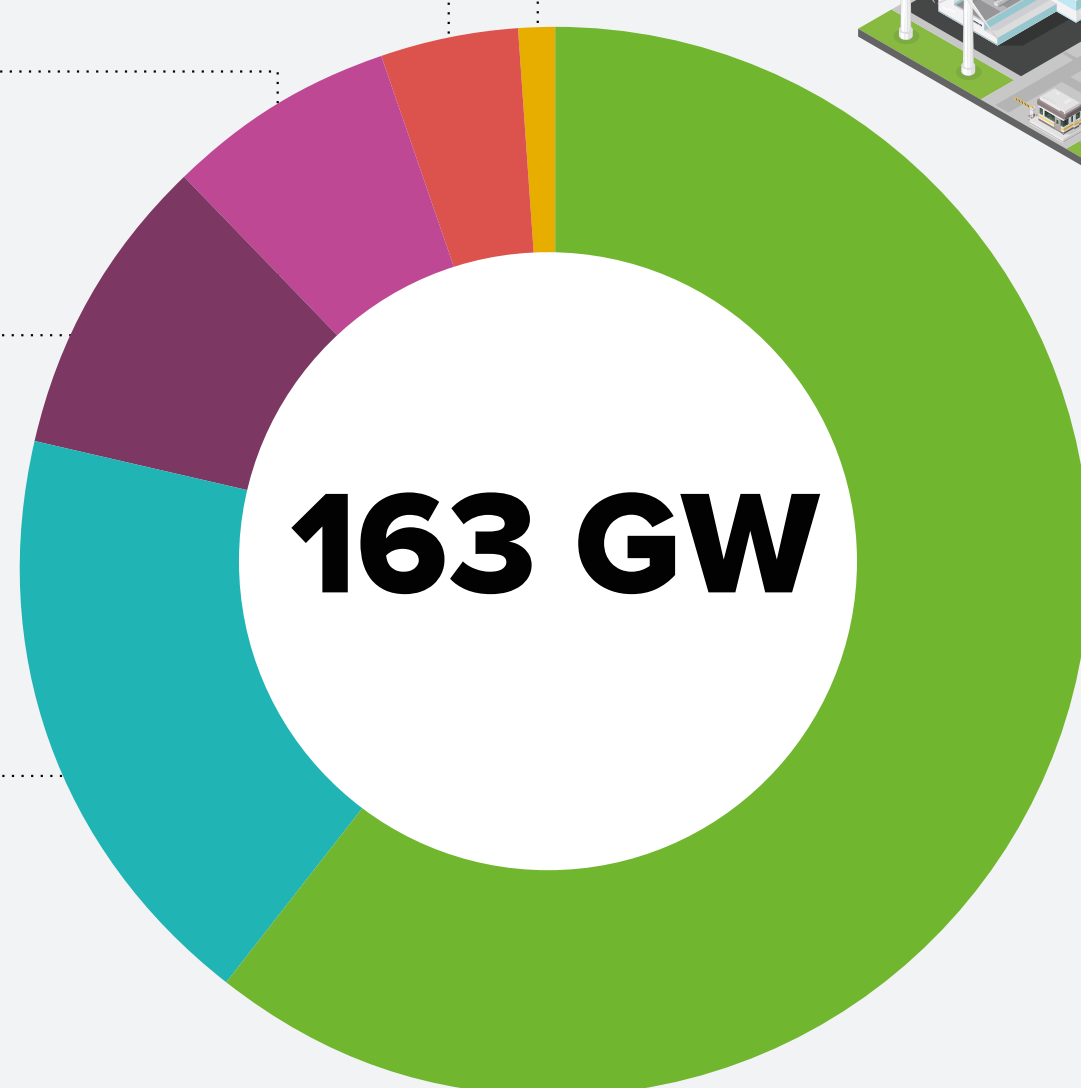
Latin America 4%

India 7%

US 9%

Europe 19%

China (incl. capacity from three western turbine OEMs) 60%



Note: Wind turbine manufacturing capacity refers to wind turbine nacelle assembly capability and doesn't represent actual nacelle production in 2023.

Source: GWEC Market Intelligence, February