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Global Wind Power Outlook

Steve Sawyer, Secretary General

ReVision 2012, Tokyo

9 March 2012

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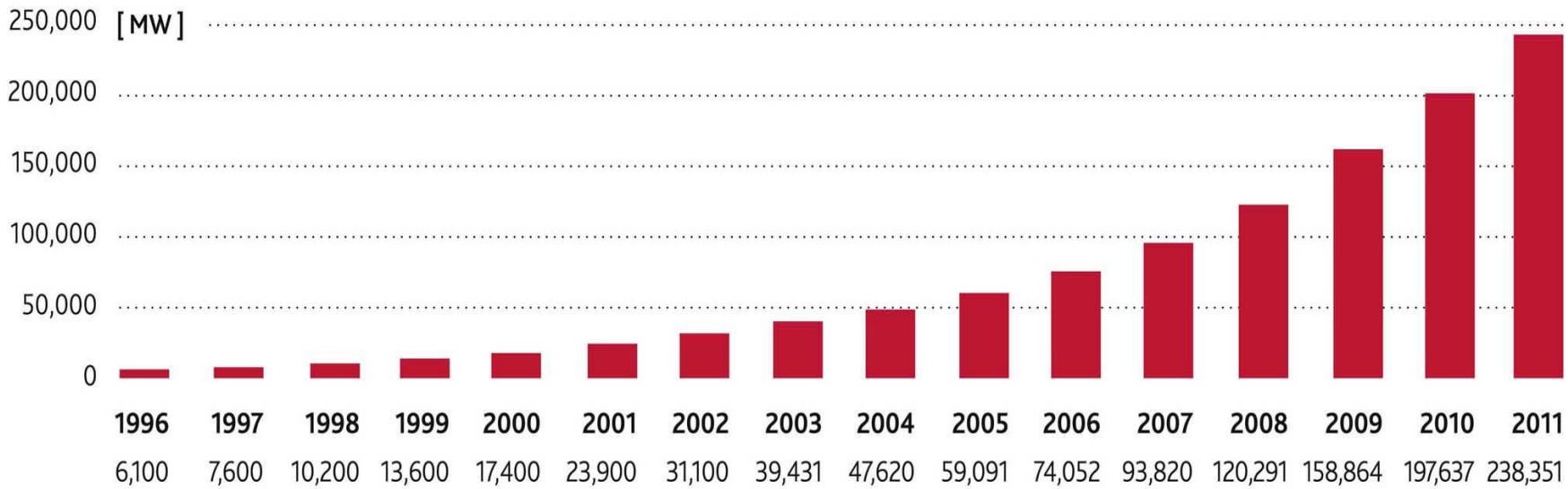
2011 growth: 20.9%

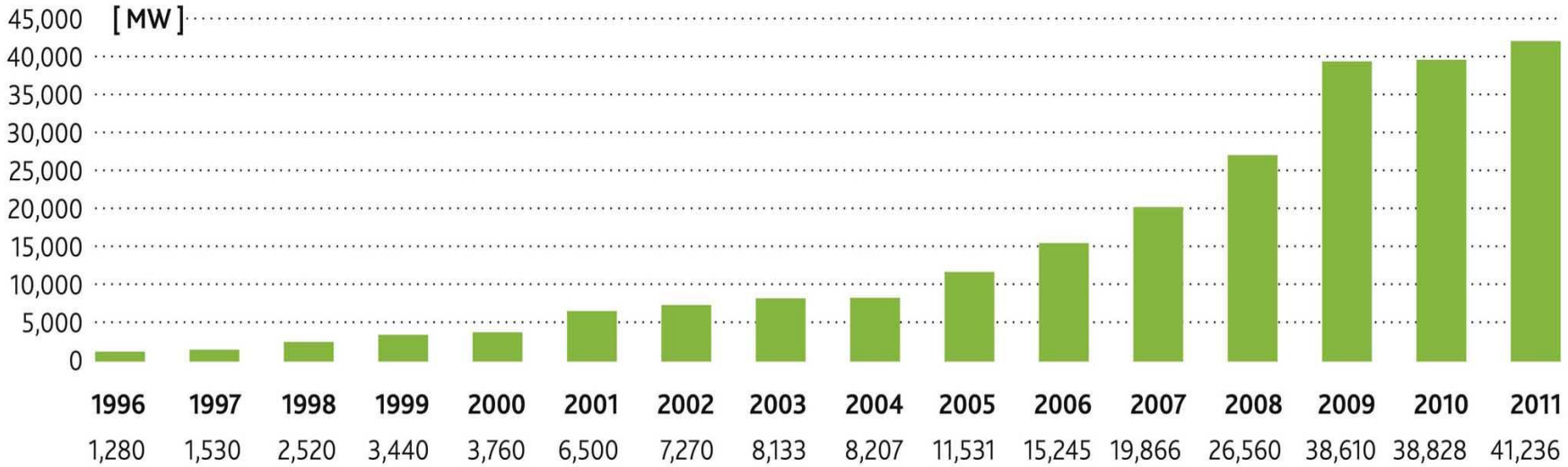
GLOBAL CUMULATIVE INSTALLED WIND CAPACITY 1996-2011



15 yr avg growth: 27.8%

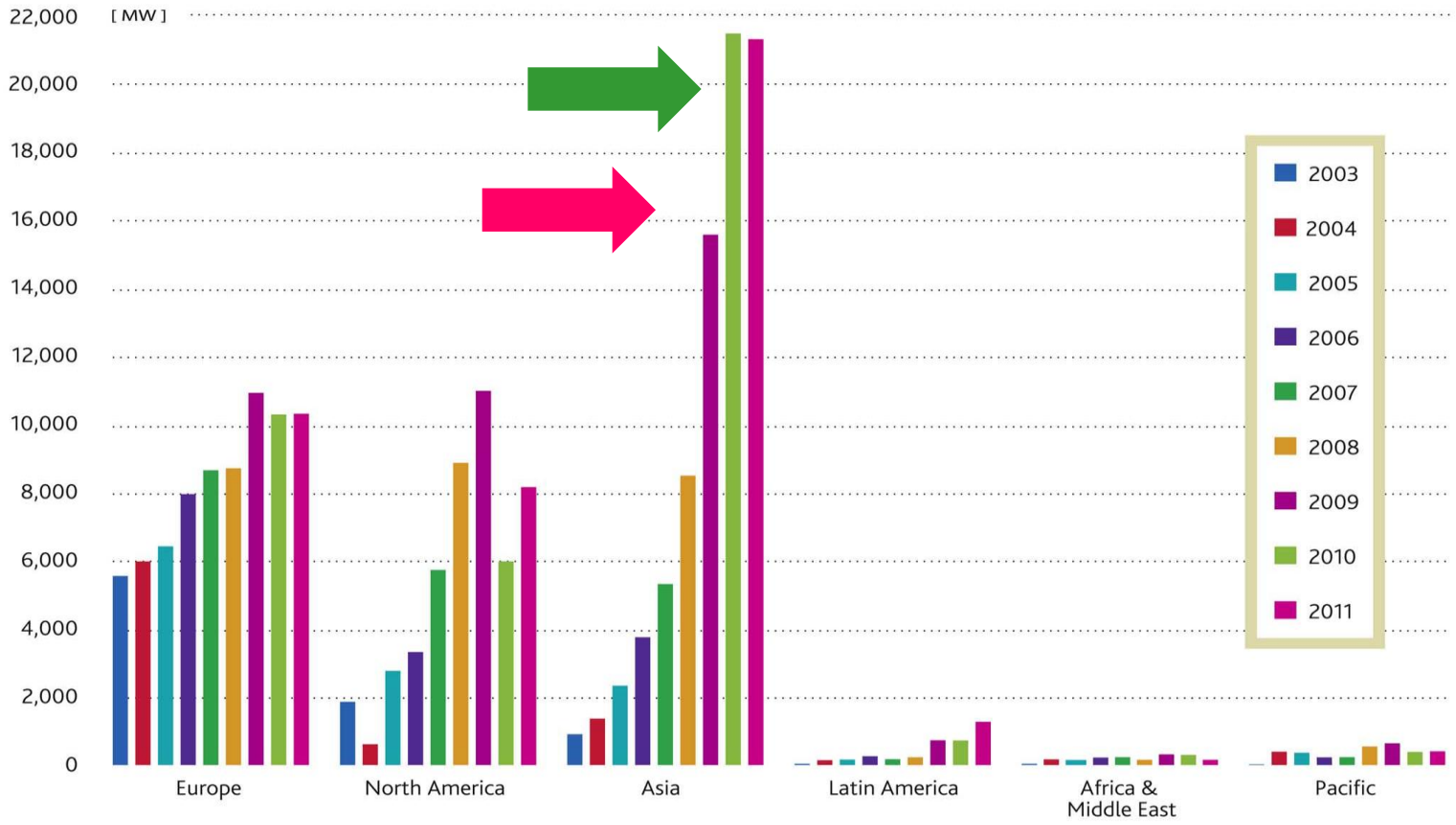
2011 growth: 6%

GLOBAL ANNUAL INSTALLED WIND CAPACITY 1996-2011

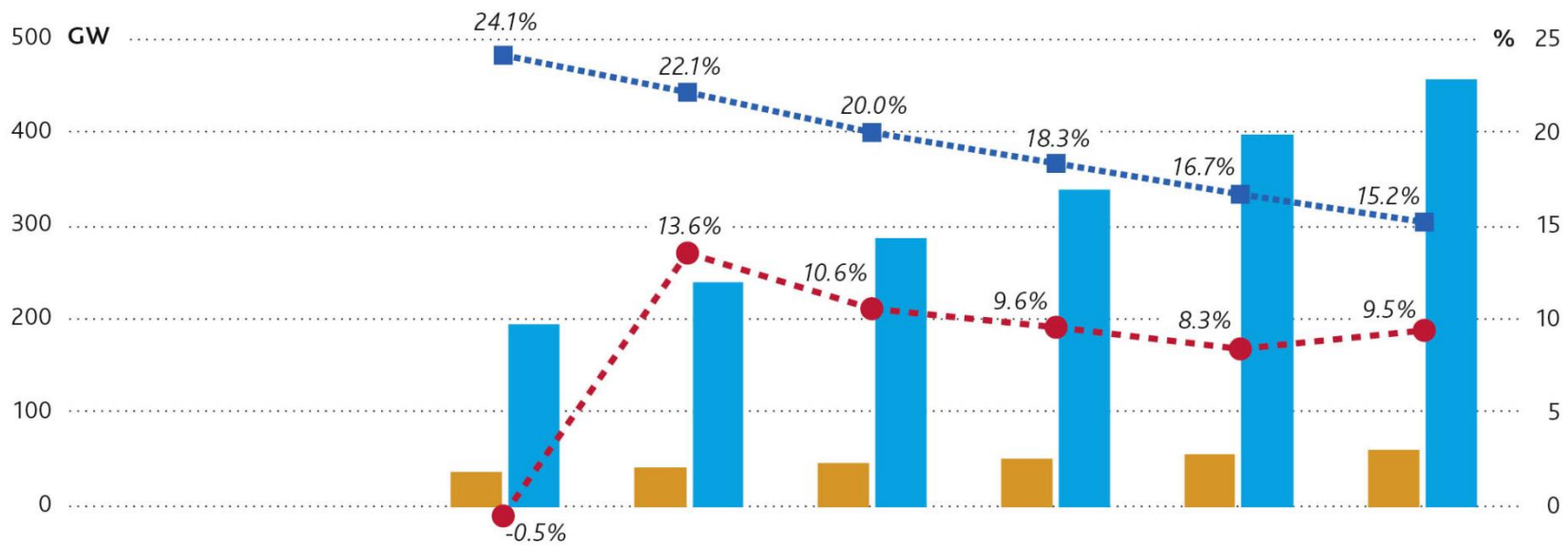


15 yr avg growth: 29.2%

ANNUAL INSTALLED CAPACITY BY REGION 2003-2011



MARKET FORECAST 2011-2015



	2010	2011	2012	2013	2014	2015
Annual capacity [GW]	38.3	43.5	48.1	52.7	57.1	62.5
Cumulative capacity [GW]	197.0	240.6	288.7	341.4	398.5	459.0
Annual capacity growth rate [%]	24.1	22.1	20.0	18.3	16.7	15.2
Cumulative capacity growth rate [%]	-0.5	13.6	10.6	9.6	8.3	9.5

Offshore development

~ 4100 MW Global cumulative capacity end 2011:
<2% of total installed wind power capacity

~1,000 MW 2011 Market
~2.5% of annual wind power market

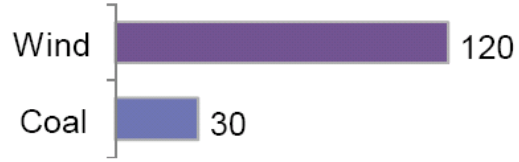
2020: ~70 GW <10% cumulative capacity

Challenges (1)

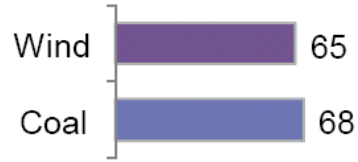
Perceptions

LEVELIZED COSTS: BEST NEW WIND VS NEW COAL ($/MWh)

Perception:



Reality:

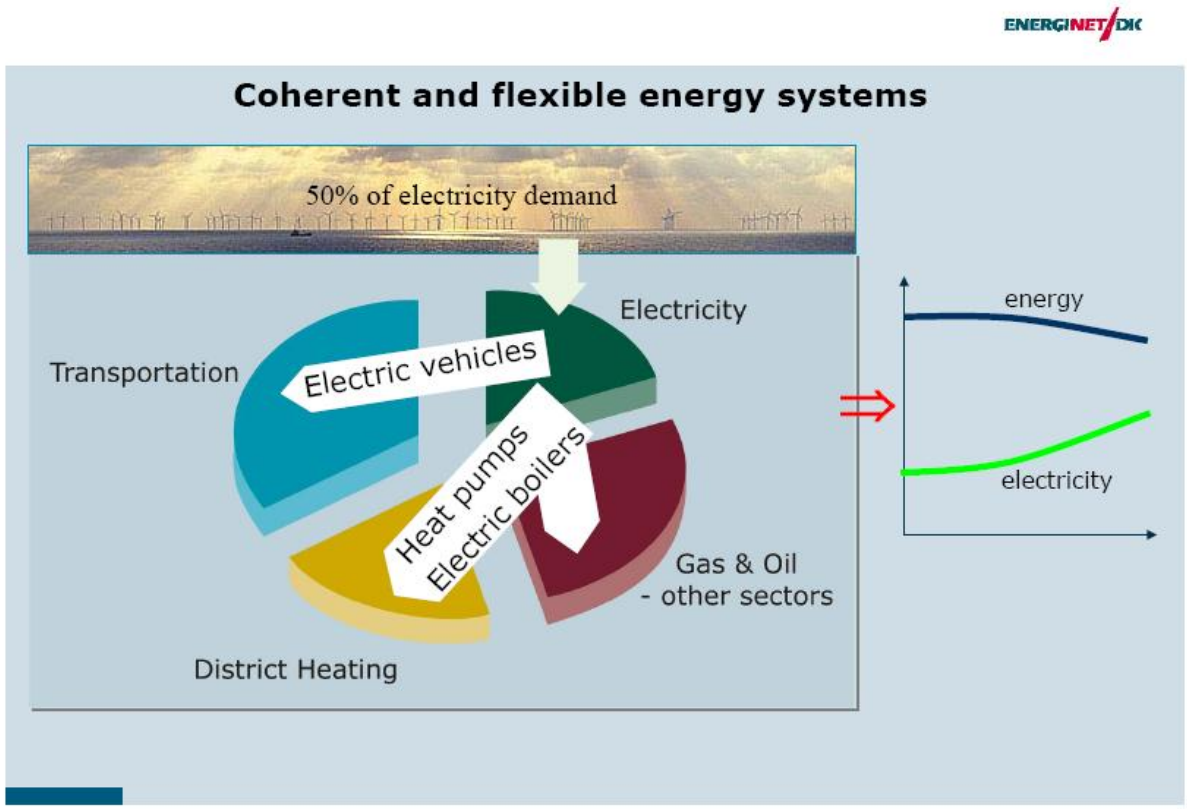


- New coal must cover cost of capital
- New coal requires advanced pollution control
- Wind turbines back to 2005 prices, but now perform much better
- Wind bankability has driven down cost of capital
- Coal suffers from carbon price risk

Source: Bloomberg New Energy Finance

Challenges (2)

Integration/transformation



New Markets

Latin America: Brazil leading, followed by Mexico, Chile, Uruguay and others;

Africa: Morocco and Egypt; now Kenya, followed by Tanzania and Ethiopia. South Africa now beginning

Asia: Mongolia, Viet Nam, Thailand, Sri Lanka. Japan?

Conclusions

- Asian market driving global growth
- European market solid for now
- North America uncertain and volatile
- Hopeful signs in Latin America, Africa
- Downward price pressure continues
- Trade barriers/new protectionism?
- International commodity price volatility returns with economic recovery
- **Market drivers all still in place,** and increasingly prominent: energy security; cost stability; macroeconomic security; local economic development and job creation; local environment and climate

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Thank you!

For more information:

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