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Your essential intelligence briefing on offshore wind, hydrogen, CCUS, decommissioning and marine renewables developments in the global low-carbon energy sector.

Editor's Brief

The global offshore low-carbon energy sector demonstrated notable resilience during the week of 7-13 March despite escalating Middle East tensions that disrupted nearly 20% of global oil and gas supply. The week saw significant commercial momentum with Vestas securing a 1.38 GW UK offshore wind order on 9 March, while policy developments including UK tariff removals (announced 12 March) and infrastructure commitments signaled strengthening European market conditions. The ongoing Iran conflict's energy market impacts, including Qatar Energy's *force majeure* declaration and Strait of Hormuz disruptions, underscored the strategic imperative of energy diversification through offshore renewables.

Key Headlines:

- **9 March**: Vestas secures 1.38 GW Norfolk Vanguard East order, building UK offshore momentum
- **8 March**: Middle East conflict escalates with energy infrastructure targeting, oil prices surge
- **12 March**: UK announces removal of offshore wind manufacturing tariffs effective 1 April
- **10 March**: RWE-PGE Polish offshore wind transaction closes, consolidating Baltic development
- **7 March**: Japan-New Zealand green hydrogen corridor consortium launches feasibility studies
- **4 March**: Wind Europe calls for strengthened European port and shipyard infrastructure

Middle East Conflict: Energy Market Impacts

The ongoing Iran conflict resulted in suspension of approximately 20% of global crude oil and natural gas supply during the week, with the Strait of Hormuz, a critical chokepoint handling roughly one-third of global seaborne oil trade, experiencing

near-total blockage. Energy infrastructure across the Gulf region was targeted on 8 March, including strikes on Saudi Arabia's largest refinery and facilities in Bahrain and Qatar.

On 6 March, Qatar Energy shut down production at the Ras Laffan LNG facility following infrastructure strikes and declared *force majeure*, potentially delaying LNG deliveries to Asian and European buyers for weeks. Israel also shut down some offshore natural gas production during the week. Shipping disruptions extended beyond the Strait of Hormuz, with air freight routes also impacted.

Market Response and Transition Implications

Oil prices rose sharply during the week of 7-13 March in response to the escalating conflict, with energy markets facing prolonged volatility. The crisis reinforced Europe's strategic pivot from carbon reduction targets toward energy security imperatives, creating accelerated opportunities for offshore wind deployment and domestic supply chain development.

Chinese offshore wind manufacturers responded strategically during the week, with companies like Tianshun Wind Energy advancing plans for European production bases to serve North Sea projects while hedging Red Sea shipping risks. Ming Yang Smart Energy's £1.5 billion UK industrial investment, which has secured over 5 GW of overseas orders including 1,500 MW projects in both Saudi Arabia and UAE, gained renewed strategic importance amid the conflict.

Supply Chain Implications for Offshore Wind

The Middle East conflict created immediate challenges for offshore wind supply chains during the week:

- Red Sea shipping route disruptions affecting turbine component deliveries from Asian manufacturers
- Increased freight costs and extended delivery timelines for European offshore wind projects
- Accelerated momentum for European domestic manufacturing capacity and supply chain localization
- Strategic validation of nearshoring initiatives by Chinese manufacturers establishing European production

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European Offshore Wind: Momentum Accelerates - Major Project Orders and Commitments

Vestas Secures 1.38 GW Norfolk Vanguard East Order

On 9 March, Vestas announced a firm order for RWE's 1,380 MW Norfolk Vanguard East offshore wind project in the United Kingdom. The order comprises 92 V236-15.0 MW wind turbines, with Vestas providing supply, delivery, commissioning, and a five-year comprehensive service agreement followed by long-term operational support.

Located off the Norfolk coast in East Anglia, RWE is targeting Final Investment Decision (FID) for Vanguard East in summer 2026, with deliveries beginning Q4 2028 and commissioning expected in 2030. This follows the confirmed order for Norfolk Vanguard West in February, demonstrating sustained project momentum.

Sven Utermöhlen, CEO of RWE Offshore Wind, stated: "RWE continues to make good progress towards realising both of these major offshore wind projects in the UK with the support of Vestas, our partners KKR and a strong supply chain".

Strategic Context: The Norfolk Vanguard East order, announced during a week of energy market volatility driven by Middle East conflict, demonstrates continued investor confidence in UK offshore wind despite broader geopolitical uncertainties. The project advances RWE's substantial UK offshore pipeline and reinforces Vestas's market-leading position in European offshore wind.

Europe Commits to Port and Shipyard Strengthening

On 4 March, Wind Europe reported that European offshore wind has gained new confidence following successful multi-gigawatt auctions in Poland and the UK, reinforced by the North Sea Summit in Hamburg which created fresh momentum for the sector. The organization emphasized that Europe must strengthen its port and shipyard infrastructure to deliver offshore wind goals.

The North Sea Summit 2026 resulted in a joint offshore investment pact marking a turning point for offshore wind in Europe and a major boost to the continent's energy security strategy. This commitment gained additional urgency during the week as Middle East energy supply disruptions underscored the strategic importance of domestic renewable energy capacity.

UK Removes Offshore Wind Tariffs

On 12 March, the UK Department for Business and Trade announced removal of tariffs on 33 industrial goods used in offshore wind manufacturing, effective 1 April 2026. This policy shift aims to reduce costs and accelerate domestic supply chain development.

The tariff removal, announced during a week when energy security concerns dominated policy discussions, reflects the UK government's commitment to strengthening domestic offshore wind manufacturing capacity and reducing dependence on vulnerable international supply chains.

RWE-PGE Polish Transaction Closes

On 10 March, RWE and PGE successfully closed a transaction whereby PGE became sole owner of RWE's Polish offshore wind development project. This consolidation reflects Poland's growing offshore wind ambitions within the Baltic Sea and follows the successful multi-gigawatt Polish offshore wind auction that provided momentum to the sector.

The transaction positions PGE as a major player in Poland's offshore wind development and demonstrates continued appetite for offshore wind investment despite challenging broader market conditions.

Asia-Pacific: Accelerating Deployment

China's Offshore Wind Expansion - CNOOC Targets 40% Capacity Increase

China National Offshore Oil Corporation (CNOOC) announced plans to increase offshore wind capacity by 40% in 2026, bringing total installed capacity to 3.5 GW. CNOOC Chairman Zhang Chuanjiang stated the target will be achieved through partnership with turbine maker Ming Yang Smart Energy, deploying advanced turbine models across China's southern provinces.

China's offshore wind capacity has surged to 47 GW according to National Energy Administration data, helping cap coal growth. Beijing has committed to doubling combined wind and solar capacity by 2035. The expansion occurs alongside falling costs that have made near-shore wind competitive with coal plants, spurring investment from state energy companies.

CNOOC's aggressive pursuit of renewables signals a strategic pivot as domestic oil demand flattens and low prices squeeze profits from traditional operations.

Japan-New Zealand Hydrogen Corridor Consortium Launches

On 5 March (reported 7 March), four major Japanese firms - Mitsui O.S.K. Lines, Obayashi Corporation, Kawasaki Heavy Industries, and Chiyoda Corporation - officially launched the Japan-New Zealand Hydrogen Corridor initiative. The consortium will conduct joint feasibility studies to enable green hydrogen production in New Zealand and establish systematic export to Japan by the early 2030s.

The plan leverages New Zealand's abundant renewable energy resources to develop production infrastructure and build an efficient supply chain targeting Japan's hard-to-decarbonize sectors including steel, chemical industry, and maritime transport.

New Zealand's Hydrogen Action Plan, published in 2024, reinforces private sector involvement and promises reduced regulatory barriers.

Feasibility and logistics chain design studies will begin in fiscal year 2026, with the ultimate goal of positioning New Zealand as a hub for green hydrogen production and export to Asia-Pacific while strengthening Japan's energy security.

Strategic Significance: The corridor launch during a week of heightened energy security concerns demonstrates Japan's commitment to diversifying energy supply sources and reducing dependence on Middle East fossil fuel imports. The initiative represents one of the most significant bilateral green hydrogen cooperation frameworks announced globally in 2026.

Southeast Asia Developments

Vietnam continues advancing plans for its first 6 GW of offshore wind in 2026, with the country's updated Power Development Plan VIII outlining targets of 6-17 GW by 2035 and over 100 GW by 2050. No major announcements occurred during the week of 7-13 March specific to Vietnam.

The Philippines' first offshore wind auction (GEA-5), which will award 3.3 GW of capacity in 2026, remains in preparation. India continues advancing toward its 37 GW offshore capacity target for 2030, building on 52 GW of installed onshore wind capacity.

The Asia-Pacific Wind Energy Summit 2026 is scheduled for 9-11 June in Hanoi, reflecting the region's central role in global wind development.

Floating Offshore Wind: Technology Advancement

European Conference Highlights Commercial Readiness

The 3rd Annual Floating Offshore Wind Conference took place on 3 March in London, bringing together senior decision-makers at a pivotal moment for the sector. With the global floating wind market projected to expand at more than 12% CAGR through 2026-33, and Europe accounting for nearly half of global activity, the conference focused on accelerating technical progress, strengthening supply chains, and preparing infrastructure to support commercial-scale deployment.

Key themes included next-generation floating platforms and mooring innovations for deep waters, digital twins and AI-driven predictive operations and maintenance, and addressing permitting, regulation, and environmental impact challenges.

Norway's Floating Wind Leadership

Norway continues advancing floating wind technology with the Floating Wind Days 2026 event showcasing underwater and topside solutions. Companies demonstrated how new technology can improve reliability and reduce operational effort across inspection, maintenance, and repair scope, saving time and cost.

Decommissioning: Market and Regulatory Developments

Tightening Regulatory Regimes

The International Guide to Offshore Decommissioning by CMS, published back in February of this year, analyses evolving regulations across 10 key jurisdictions including Angola, Australia, Brazil, Norway, Romania, and the UK. The report highlights escalating liabilities and stricter compliance requirements.

Key developments include:

- **Norway**: Licensees must submit cessation plans including decommissioning proposals and impact assessments, typically 2-5 years before production ceases
- **UK**: Section 29 notices under the Petroleum Act 1998 may be served on licensees and associated parties, requiring submission and execution of decommissioning programmes
- **Angola**: Presidential Decree No 91/18 establishes detailed procedures requiring provisional decommissioning plans with Environmental Impact Studies, followed by final plans at least 24 months before cessation

Financial security instruments and guarantees are increasingly required across jurisdictions to ensure performance of decommissioning obligations.

Market Scale and Opportunities

The offshore facility decommissioning market, valued at USD 7.52 billion in 2026, is projected to reach USD 10.27 billion by 2030, growing at 8.1% CAGR. Australia's national Offshore Decommissioning Roadmap outlines an AU $60 billion (approximately £30 billion) market covering more than 1,000 wells, 4,500 km of pipelines, and 500 subsea structures.

Key fields including Mutineer-Exeter, Stybarrow, and Griffin are scheduled for removal by 2030, opening significant opportunities for subsea recovery and cutting technologies.

North Sea: Diverging Trajectories

UK Investment Decline

Oil and gas investment in the UK North Sea is expected to drop sharply in 2026 to below USD 3.5 billion, its lowest real-term level in decades. Wood Mackenzie's Gail Anderson stated: "The North Sea faces a period of stark divergence between Norway's sustained momentum and the UK's deepest downturn in decades".

The UK's newly consolidated landscape creates potential for recovery, but only if regulatory clarity returns to unlock deferred investment. North Sea production will average 5.3 million boe/d in 2026, maintaining similar levels since 2021, with Norway maintaining a plateau around 4.1 million boe/d.

Norway's Exploration Leadership

North Sea exploration remains almost exclusively Norwegian, with operators drilling over 30 exploration wells targeting almost 1.3 billion boe of prospective resources in Norway in 2026. Total unrisked prospect valuations could exceed USD 2.5 billion, reinforcing Norway's position as one of the world's offshore drilling hotspots.

Marine Energy: Wave and Tidal Development

The UK has over 30 GW of marine energy potential with capability to lead the world in developing, deploying, and exporting marine energy technologies. Currently 10 MW of tidal stream capacity is deployed with an additional 120 MW to be deployed by 2028, thanks to three consecutive ringfences in the UK's renewable auctions.

Wave energy represents the world's largest untapped energy resource, with generating potential ten times greater than Europe's annual electricity consumption. A University of Edinburgh report found that by 2050, tidal stream and wave energy could:

- Produce over £50 billion+ GVA to the UK economy
- Support 90,000 high-value jobs across the UK
- Power 11 million homes annually

Wales presents significant opportunity with 1,200 km of rugged coastline providing high-energy wind and wave climate, and the world's second highest tidal range. Welsh waters have potential to supply up to 9 GW of tidal range energy and at least 1 GW for tidal stream, with Pembrokeshire boasting the best wave resource in the country.

Technology and Innovation

Shipping Decarbonization Progress

Back in July 2025, WinGD delivered and installed the first X-DF-A ammonia-fueled marine two-stroke engine on an EXMAR LPG carrier, with testing indicating tank-to-wake emissions cuts of up to 95%. The vessel entered operations in 2026, with over 30 further ammonia engine orders highlighting continued appetite for green-fueled vessels despite regulatory uncertainties.

Retrofits are emerging as a defining theme of 2026, offering pragmatic, cost-effective emission reduction without waiting for fleet renewal. WinGD demonstrated this potential by converting three diesel-only engines to methanol—a first-of-its-kind example of repositioning existing assets for a low-carbon future.

Market Outlook and Strategic Implications

Investment Trends

Global renewable energy investment continues expanding, with private and public investment in energy transition technologies, including hydrogen production, electrolyzers, and infrastructure, rising to a record USD 2.3 trillion in 2025. However, offshore wind faces headwinds from rising costs, supply chain constraints, lengthy permitting processes, and volatile power prices, prompting a 26 GW reduction in offshore capacity projections for 2025-2030.

Investors are increasingly shifting focus to onshore wind where project economics remain more favorable. Developer strategies have shifted from "growth at all costs" to "value over volume," with increased divestments and partnership structures to manage risk and capital exposure.

Geopolitical Considerations

The Middle East conflict has accelerated Europe's strategic pivot toward energy security through domestic renewable capacity and supply chain development. Chinese manufacturers are establishing European production bases to mitigate geopolitical shipping risks while capturing market share.

The conflict demonstrates vulnerabilities in concentrated fossil fuel supply chains, strengthening the strategic case for diversified offshore renewable energy development despite near-term supply chain disruptions affecting wind turbine component delivery and installation vessel availability.

Regional Dynamics

- **Europe**: Momentum building through successful auctions, infrastructure commitments, and policy support including tariff removal
- **Asia-Pacific**: Rapid deployment led by China (47 GW installed), with emerging markets (Vietnam, Philippines, India) advancing first offshore wind projects
- **North America**: Policy uncertainty continues affecting US market, with legal challenges enabling some project resumptions
- **Middle East**: New market emergence with Saudi Arabia and UAE offshore wind contracts exceeding 3 GW

Week Ahead: Events and Milestones (14-20 March 2026)

- **15-17 March**: Multiple Final Investment Decision announcements expected for UK offshore wind projects
- **18 March**: Chinese offshore wind capacity data release (February 2026)
- **19 March**: European Commission renewable energy progress report
- **20 March**: Japan hydrogen infrastructure investment announcement expected
- **Ongoing**: Monitoring of Middle East conflict impacts on energy markets and offshore wind supply chains

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About Energy Transition Weekly

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End of Report