

### **Reaching Net Zero – the Renewables Playbook**

Donagh Cagney, Ocean Energy Europe



**Ocean Energy** 

### **Decarbonisation: The Human Dimension**













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### A Basis for Buy In

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20 HM Government **The Ten Point Plan** for a Green Industrial **Revolution** Building back better, supporting green jobs, and accelerating our path to net zero November 2020

### **The Wind Playbook**



- Create markets for innovation that:
  - Incentivises first-movers & followers
  - Shares tangible benefits widely
  - Shares costs widely
  - Builds on what already exists
  - Delivers immediate value which grows over time

"The EU is the **global technological leader** in ocean energies

EU DNA runs throughout projects across the world."

## Kadri Simson,

European Commissioner for Energy

### Incentivises firstmovers & followers





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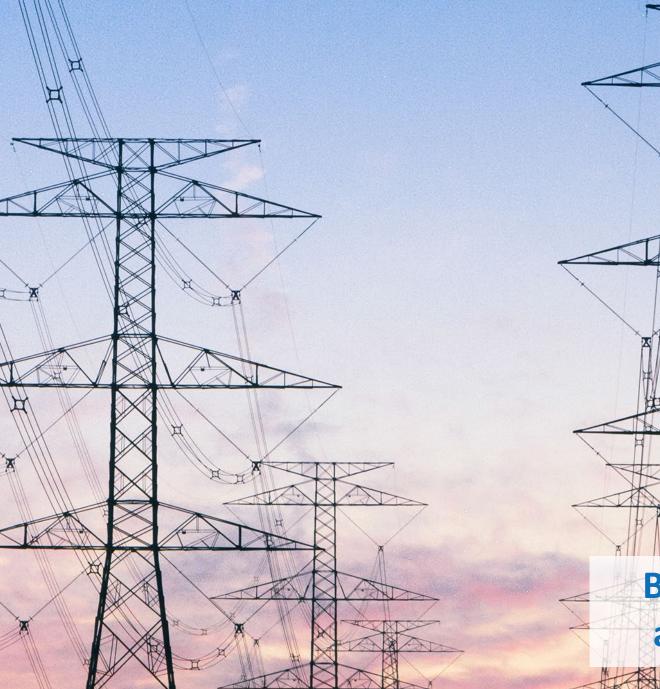
## Incentivises firstmovers & followers





# Shares any costs widely





# Builds on what already exists

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## Builds on what already exists

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VIGOR



## Delivers immediate value, then grows



# Delivers immediate value, then grows

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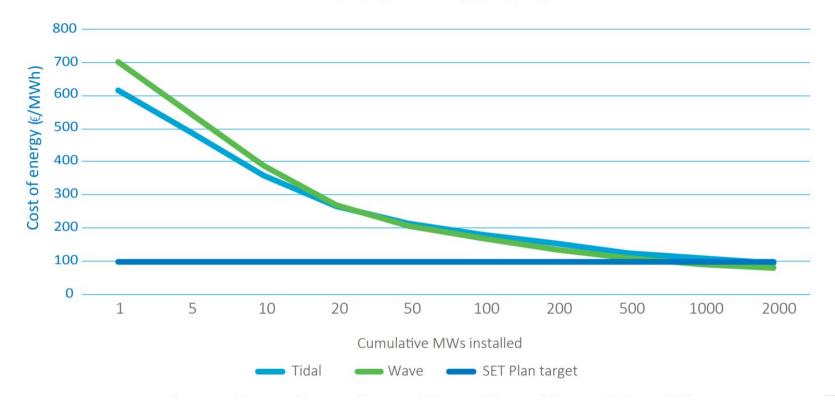


# Delivers immediate value, then grows

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Ocean energy costs & deployed capacity



## Delivers immediate value, then grows

Source: '2030 Ocean Energy Vision', Ocean Energy Europe, Oct 2020





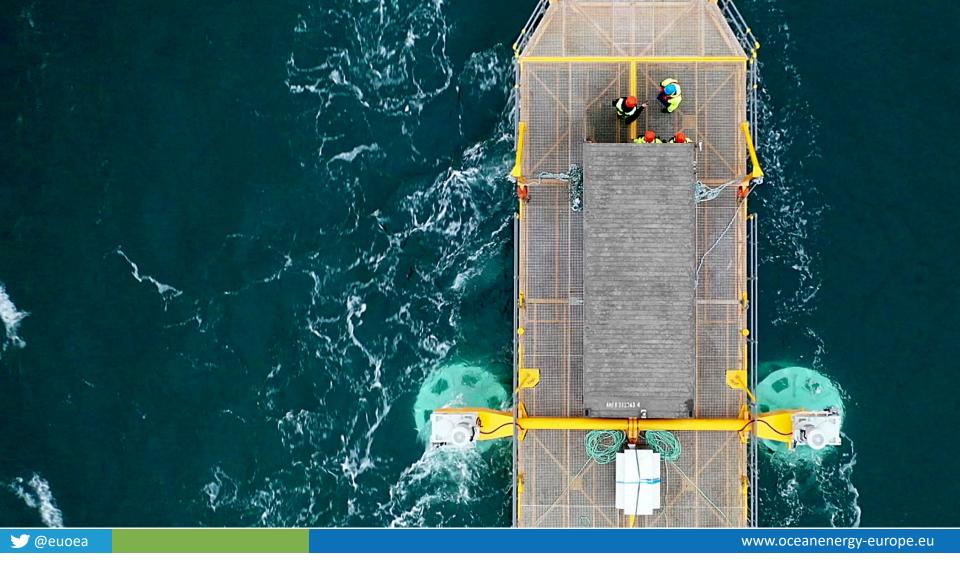
## Kick-starting an Ocean Energy Market

### EU

- 100MW by 2025
- At least 1GW by 2030
- Funding will be coordinated to deliver this

### UK

- Advanced project pipeline already exists
- Just add revenue support





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