The future of growth and investment in Europe's wind energy sector

In the quest for sustainability, the EU faces mounting pressure to cut carbon emissions and embrace clean energy solutions. Despite challenges like the pandemic, wind energy stands out as a reliable and expanding sector. With a projected 4% increase in usage and over 129 GW of new turbines by 2027, wind energy is a key player in Europe's green transition. Investment now promises economic benefits, job creation, tax revenue, and environmental preservation, making it a pivotal moment for the wind energy movement.

It's no secret that global powerhouses like the EU are under immense pressure to reduce their carbon footprint and generate clean, sustainable energy for local communities. As it stands today, wind energy continues to be the most reliable and effective method of energy production, making it more lucrative than ever to invest in wind energy resources in Europe.

However, long-term growth and investment in Europe's wind energy sector haven't come without their challenges. For instance, the 2020 pandemic and subsequent lockdowns placed an extraordinary burden on the European economy, including wind energy plants. Still, the coming years promise to bring unparalleled expansion to industries that produce alternative energy sources, and offshore wind energy will be no exception.

Wind energy in the EU: potential in numbers

Despite a few challenging years, offshore wind energy continues to be a large focus of Europe's mission to create a more sustainable future. New projections show that the sector will only continue to expand in the coming years.

With advancements in technology and favourable government policies, the region has become a global leader in wind energy production, driving economic growth while mitigating environmental impacts.

Investments in wind energy infrastructure, both onshore and offshore, have surged, fostering job creation and driving innovation across the sector. Governments and businesses alike recognize the potential of wind energy to reduce carbon emissions and enhance energy security, making substantial investments to harness its vast potential.

This growth trajectory aligns with Europe's ambitious sustainability goals, including the European Green Deal, which aims to achieve carbon neutrality by 2050. Wind energy plays a pivotal role in this transition, offering a clean and renewable alternative to fossil fuels.

Moreover, the investment in wind energy is not only economically viable but also socially responsible, fostering a greener future for generations to come. As Europe continues to prioritize sustainability, further growth and investment in the wind energy sector are anticipated, paving the way for a cleaner, greener, and more prosperous future.

Four percent usage increase

In 2022, reports showed that wind energy usage across Europe had increased by 4% from the previous year. This may not seem like a drastic shift, but given the impact of the COVID-19 pandemic on economic growth, the move toward renewable resources should not be underestimated. As the global economy continues to rebound, we can expect wind energy usage to increase from one year to the next.

More than 129 new gigawatts

With 1 gigawatt, one million lightbulbs can be powered. By 2027, the EU is expected to install more than 129 GW of new wind turbines across the region, creating a sizable network of energy made for powering more homes with less impact.

This surge in wind energy infrastructure signifies a monumental leap towards sustainable power generation. With such a substantial increase in capacity, the EU is poised to establish a robust network of renewable energy sources capable of meeting the demands of countless households and industries. Not only does this expansion promise to significantly reduce reliance on fossil fuels, but it also holds the potential to mitigate environmental degradation associated with traditional energy production methods.

Demand increase of 17%

Along with usage, wind energy demand has also steadily increased since 2019, the last recorded year. In Europe, wind energy now accounts for more than 17% of the region's overall energy demand, making it a serious contender in the fight for clean, sustainable energy sources. With new turbines being installed this year, this number will only continue to climb.

EU goal of 2.5%

While these numbers may be impressive, the EU still has a long way to go in achieving its clean energy goals. In December 2023, nearly all of the counties within the union, along with 300 organizations, pledged to power 42.5% of Europe's energy usage with renewable resources by the year 2030. This has put more pressure on the wind energy sector than ever before, driving the need for expansion at a rapid rate.

Why invest in wind energy now?

As well as pressure from decisionmakers in the EU to shift toward sustainable energy sources, companies have even more reasons to invest in wind energy while the iron is hot. While demand is steadily growing, wind turbines and other manufacturing tools are still ripe with investment opportunities, many of which could begin to dwindle as the market becomes more heavily saturated. For organizations eager to solidify their status as clean energy leaders, the time to power the wind energy movement is now.

Economic impact

Most renewable energy initiatives are focused on reducing the EU's carbon footprint, but the benefits of both land and offshore wind energy go beyond sustainability. In fact, wind energy has proven to be one of the most profitable renewable energy sectors, yet manufacturers are currently struggling to keep up with overwhelming demand. As such, the need for new partners willing to invest has never been greater.

New job opportunities

In 2019, it was reported that wind energy had produced more than 300,000 new jobs for local communities. This includes jobs in the manufacturing process, turbine maintenance, engineering, data analysis, and more. For the most part, these jobs were land-based, but a small percentage were attributed to offshore wind energy.

High-profit turnover

In terms of profits, wind energy remains one of the most beneficial sources of consistent revenue. In an age where many Europeans are struggling to recover from economic setbacks, the ability to produce a sizable turnover cannot be undervalued.

Taxable resources

Along with turnover, wind energy poses a new opportunity to generate tax dollars in the EU. According to Wind Europe, it's been estimated that as much as 5 billion euros can be produced by taxing wind energy products, paving the way for better infrastructure, community programs, and initiatives geared toward generating change.

Community support

Finally, the wind energy sector values community over competition. Companies often engage in numerous outreach programs that support environmental protection, sustainability, and biodiversity. This helps create a more vibrant culture for any organization bold enough to take the first step to invest in wind energy.

Environmental impact

Of course, the demand for wind energy and other renewable resources is rooted in environmental causes. Clean, sustainable energy allows the EU to reduce carbon emissions and create a brighter future for the next generation of innovators. Although many have questioned the local impacts of wind farms, wind energy still shows great promise as a reliable source of renewable energy.

Reduced carbon footprint

If the EU's plan for 42.5% renewable energy usage is successful, wind energy could eliminate more than 270 million tonnes of CO_2 by 2030. However, this will only happen if organizations continue to support the development and installation of new wind turbines throughout the region.

Since wind is 100% renewable, the wind energy movement can help world leaders to become fully independent from the burden of fossil fuels, all while ridding the environment of harmful air pollution.

Sustainable land usage

Some critics have expressed concern over the way that wind farms occupy land and sea areas. At its core, wind energy was created to preserve the natural environment, including the areas where turbines are installed.

Companies follow strict installation procedures that reduce the risk of environmental damage and provide sustainable land usage opportunities.

Wildlife protection

Another concern is the impact that wind turbines can have on endangered local birds, bats, and other wildlife. That's why many leaders in the sector have gone to great lengths to develop procedures that reduce the risk of harm to these animals, allowing biodiversity to thrive.

For example, some wind farms utilize decoys and ultrasound waves to deter these animals from flying too closely to machinery. In other cases, organizations choose installation sites with minimal migration activity.

Final thoughts

If the push toward renewable energy is to succeed, organizations should prepare to invest in wind energy sooner rather than later. By 2027, the growth and investment in Europe's wind energy sector is poised to hit an all-time high, paving the way toward a more sustainable future both environmentally and economically.

Resources

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