Floating wind farm to be developed off Ulsan coast

An international consortium has been set up to develop a floating wind farm off the coast of Ulsan in South Korea. Spain’s EDP Renewables and Norway’s Aker Solutions will collaborate with WindPower Korea, having acquired stakes in the development company, Korea Floating Wind Power (KF Wind). Principle Power, which was already involved with KF Wind, will provide its WindFloat® technology for the project.

The latest move follows the January signing of a Memorandum of Understanding between KF Wind and the city of Ulsan to support offshore floating wind development and promote the region as a manufacturing hub for both domestic and export offshore wind business. The area already benefits from a combination of major shipyards and port facilities and has a strong maritime network.

The WindFloat technology has been developed to facilitate the installation of floating platforms in deep waters where the wind blows more strongly over longer periods. Until recently, these areas of sea have not been accessible because waters are too deep for fixed installations. The consortium will work closely with the local fishing industry and other interested parties to make sure that floating facilities are sited and developed responsibly, the partners said.

EDP Renewables is majority-owned by the Portuguese energy company EDP which is a major wind energy producer with operations in 14 countries. Through its joint venture with French multinational, Engie, the aim is to become one of the five largest offshore wind energy operators globally. The joint venture company will be the party to be involved in the Ulsan development. It already has 1.5 GW of capacity under construction and another 4 GW in the planning stage.

Meanwhile, Aker Solutions is part-owned by Aker ASA, an industrial investment company with interests in several energy and maritime companies. The company is an offshore technology and engineering specialist and has delivered more than 60% of the world’s semi-submersible floating structures.

The South Korean Government has ambitious plans for renewable energy development. It is aiming to have 13 GW of offshore wind capacity installed by 2030 and has set a target of a 30% renewable energy contribution to its overall requirements by 2040.