



A Golden Opportunity for Offshore Wind Power in the Golden State

Opening Remarks to the Pacific Offshore Wind Summit

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For those of you joining us for the first time this morning, **welcome** to the *Pacific Offshore Wind Summit*. For those of you rejoining us after yesterday's Executive Briefing, **welcome back**. I hope you're enjoying the opportunity to gather this week in San Francisco and discuss this remarkable new clean energy technology – floating offshore wind – in the City by the Bay. I also hope you've had a chance to get your second cup of coffee, because we have another great day of speakers and panel discussions for you.

I was excited to hear the remarks yesterday by **David Hochschild**, Chair of the California Energy Commission, and other speakers who highlighted the strong commitment and progress being made to bring offshore wind power to the Golden State.

Offshore wind power represents a big opportunity to help reshape the world with a vast renewable energy source that can responsibly supply tens of gigawatts (GW) of competitively priced clean electricity to help meet our clean energy goals and mitigate our growing climate risks, while protecting our marine, coastal and cultural resources.

Along with that big opportunity also comes some challenges and a lot of hard, productive work ahead. That's because offshore wind power depends on economies of scale and "going big" to realize its promise and potential. From what we heard yesterday, it's clear that California is ready to meet and overcome these challenges.

Last September, the state's Legislature approved and the Governor signed the landmark AB 525 law. Last spring, the Biden Administration and Governor Newsom opened the way for an initial 4.6 GW of offshore wind to be deployed at the Morro Bay and Humboldt Wind Energy Areas. BOEM and the CEC and other agencies are taking the steps to implement these new initiatives.

These initiatives have been game changers and major milestones for California's offshore wind industry. And all of you in this room are the players who will take it across the finish line.

California has been here before. We've learned how to develop new opportunities in smart, environmentally responsible ways. Offshore wind is that opportunity today. With consistent winds, vast coastlines, and a commitment to 100% clean energy, California is ripe to become a global leader in floating offshore wind power – for the West Coast, the Pacific Rim, and beyond.

Last year's joint agency report concludes that for California to reach 100% clean energy by 2045, it will need a diverse portfolio of renewable energy including offshore wind.¹ The study's "SB 100 Core Scenario" calls for 10 GW of offshore wind by 2045, or as much as the model would allow. In its first-ever 20-year outlook, the California Independent System Operator (CAISO) has included 10 GW of offshore wind for transmission planning.²

¹ [SB 100 Joint Agency Report: Charting a Path to a 100% Clean Energy Future](#), March 15, 2021.

² [California ISO Draft 20-Year Transmission Outlook](#), January 31, 2022.



Ten GW represents just a small fraction of California's full 201 GW technical potential for offshore wind. It's a small fraction of the approximately 140 GW of new renewable energy California needs to reach its decarbonization goals. The CEC is now working to establish clear offshore wind targets for 2030 and 2045, as directed by AB 525, and develop a strategic plan to advance port infrastructure, transmission, environmental protection, economic impact, and a sustainable supply chain.

The ultimate goal is to develop a thriving, world-leading floating wind industry by 2030 and beyond. To get there, we're urging the state to think big, go big, and move forward – now. That's why *Offshore Wind California* is recommending for California to set ambitious offshore wind goals of at least 3 GW of by 2030, at least 10 GW by 2040, and at least 20 GW by 2050. These broad targets align with the Biden Administration's national goal to generate 30 GW from offshore wind by 2030 and reach 110 GW by 2050.

As shown by the ScotWind announcement in January awarding leases for 15 GW of floating offshore wind – floating is no longer a future technology. It is 'now' and moving forward with commercial-scale development on the global stage. It's time to make this dream a reality in California.

And today, at our Summit, we look forward to hearing from a great line-up of featured speakers and panelists, as they discuss the opportunities to be realized, the challenges to be overcome, and the road map ahead. Again, welcome to the *Pacific Offshore Wind Summit*. The future is floating, and a big step towards becoming a reality for the Golden State in San Francisco, today.

Thank you!