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**Advancing Offshore Wind Development in the Philippines:  
The USG partnership with Aboitiz Renewables**

**Asia Clean Energy Forum 2023**  
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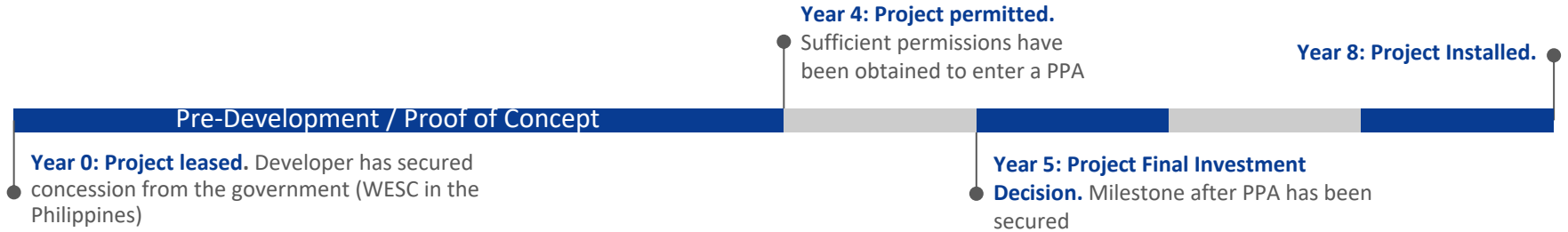
# In 2022, USTDA awarded a grant to Aboitiz Renewables to advance offshore wind development in the Philippines



*Grant signing in Arlington, Virginia*

- In 2022, the U.S. Trade Development Agency (“USTDA”) awarded a grant to Aboitiz Renewables, Inc. (“Aboitiz Renewables”) for a feasibility study to develop up to 3 GW of offshore wind projects in the Philippines.
- The grant awarded by USTDA will help Aboitiz Renewables engage industry experts to conduct technical and economic analysis, identify high potential project sites and deploy up to 3 GW of offshore wind (“OSW”) projects.

# Developers, including Aboitiz Renewables, foresee long development time frame, and expect challenges in early stages of OSW adoption



## Challenges prior to Year 8:



**Technology Adoption:** Limited engineering expertise; challenges in project construction



**Regulatory Framework:** Government support through fiscal incentives is needed



**Large CAPEX:** Significant investments needed to develop; strong financials needed



### **Port Infrastructure:**

Lack of construction and operation ports in suitable sites



### **Transmission Infrastructure:**

Existing transmission infrastructure not enough to accommodate capacities



### **Higher LCOE:**

Premium compared to onshore wind and solar as LCOE is still to fall

# The USTDA grant has allowed us to better understand potential OSW sites



- The USTDA grant has allowed us to piece together valuable pieces of information to aid our understanding of OSW sites.
- We have identified high potential sites and have performed key studies.
- Other studies to be conducted include:
  - Economic and financial analysis
  - Development of financing options/plans
  - Regulatory framework review
  - Identification of US sources of supply
  - Implementation plan

# Possible US Government initiatives to further assist in OSW development

## Challenges



**Technology Adoption**



**Regulatory Framework**



**Large Investments**

## Possible USG Initiatives

- Capacity building for government agencies, project developers, supply chain companies and financial institutions
- Support the development of policy and regulatory framework by sharing case studies on international best practices on OSW projects
- Provide access to climate and other concessional finance funds/grants



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