

Europe's Wave & Tidal Power – An Airbus-Sized Opportunity?

“The technologically recoverable natural resource presented by wave and tidal energy could be a long-term global business opportunity for European industry worth at least £600 billion (â,~900 bn, US\$1 trillion),” according to Benoit Dal Ferro, of energy analysts Douglas-Westwood, speaking in a keynote address to the 2nd French-British seminar on Marine Renewable Energy in Le Havre, France. “This could be a commercial opportunity for Europe on the scale of the Airbus project.”

The prospects of an entirely new industry with the associated job creation means wave & tidal power is becoming hot on the agenda with some experimental devices already in the water and prospects for significant cost reduction.

Drawing from Douglas-Westwood's World Wave & Tidal Database of future projects, information on over 60 device manufacturers around the world and the firm's extensive research on the renewable energy resource, it is stated that, “whilst it is too early to predict the long-term economics of wave and tidal power generation, Europe has access to a major natural resource and excellent technology which may soon deliver commercially viable electricity supplies.”

<https://www.hydro-international.com/content/article/europe-s-wave-tidal-power-an-airbus-sized-opportunity>
