

NOTES overall

UNITED Project Final Event

From benefits to business: strategizing commercialization of ocean multi-use with UNITED

Date: Wednesday, November 15th, 2023

The session focused on unlocking the innovation and commercialization potential of ocean multi-use. Participants explored UNITED's Ocean Multi-Use Commercialization Roadmap, business plans, and broader socio-economic benefits. Insights were shared by the expert panel on the commercialization and intellectual property aspects of ocean multi-use solutions.

In the workshop session, Ivana Lukic presented the Ocean Multi-Use Commercialization Roadmap, tracing the evolution of multi-use and discussing key policy levers at both EU and national levels. Challenges in insurance and the leveraging of market forces, including aquaculture, tourism, and offshore wind, were explored. The realization of business opportunities, such as the Danish cooperative ownership model, was discussed. Youssef Zaiter from Acteon provided insights into socio-economic benefits and business plans, utilizing SWOT analysis and the Business Model Canvas. Thordur Reynisson from Nordic Innovation introduced their joint Nordic push towards multi-use at sea and presented an open call for funding Nordic MU projects. The lectures offered a comprehensive view from benefits to business, emphasizing practical applications and the potential for ocean multi-use projects to reach a commercial state.

PANEL: Commercialisation potential of multi-use pilot projects: what are the benefits, to whom, and how could be exploited?

Tim Staufenberger - Kieler Meeresfarm GmbH & Co. KG;

Joost Wouters - The Seaweed Company;

Hans Chr Sørensen - SPOK;

Brigitte Vlaswinkel - Oceans of Energy

Spotlight on the offshore wind and solar as a solution to maximise the renewables generation offshore

The panel discussion highlighted the potential synergies of solar energy and offshore wind, achievable through shared infrastructure leading to economic benefits. Brigitte Vlaswinkel's addressed the commercialization challenges associated with transitioning from near shore to offshore ventures, referring to harsher environments and more time spent onboard to reach the offshore location. Grid connection challenges were also acknowledged. The first Belgian commercial offshore solar farm operational by 2025 within a wind farm was announced to showcase government support through incentives and non-financial tendering criteria. It has been emphasized that this multi-use solution is not feasible only for the future wind farms but integrating solar energy into existing wind parks should also be increasingly considered due to the clear added benefits that can be derived.

NOTES overall

Scaling up seaweed production in wind farms offshore and reducing the dependence on foreign imports

Joost Wouters explored the benefits and challenges of combining offshore wind farms with seaweed cultivation, emphasizing the importance of space and acknowledging economic feasibility challenges. Operational hurdles for seaweed cultivation were highlighted. Tim Staufenberger discussed the commercialization of offshore ventures, focusing on infrastructure support, challenges of far offshore ventures, and considerations for production volume and earnings. Staufenberger also advocated for a paradigm shift towards marine parks and holistic approaches.

Commercial readiness and premium product development

While the implementation of multi-use offshore can support with more space efficient use of the oceans, any operation offshore is expensive. Therefore the development of viable business models is crucial. Sustainability certification and innovative branding of products sources from a multi-use offshore site e.g. seafood or renewable energy, could potentially be priced at the premium to reach the breakeven point. Moreover, long term funding support e.g. beyond 4 year pilot, is needed, for the pilots to generate results and work on the commercial feasibility.

Ensuring local support and benefits through cooperative ownership models

The panel further discussed the opportunities and benefits of cooperative structures, drawing examples from Denmark and emphasizing their role in connecting people to offshore initiatives. As Joost Wouters highlighted, in the context of OWF and aquaculture there is a strong need for public support during the transition period to commercialization of MU projects and flexible funding sources need to be considered. Tim Staufenberger shared insights into the progress of MU in Germany, acknowledging ongoing developments and emphasizing the need for proactive initiatives despite challenges. The slow process for combined tendering was recognized, emphasizing thorough consideration in the planning and execution phases.

The panel discussion concluded with a focus on the needs for progress – namely given the amount of offshore multi-use pilots implemented in the last 10 years we should be more confident to start the commercial development, no matter how small. The joint offshore wind and wave energy generation could provide clear benefits and as a multi-use forth runner pave the way to other types of multi-use. Nevertheless, long-term funding support, suitable regulations, and incentives from governments are necessary preconditions for further development of multi-use on a commercial scale.