

Government holding offshore investment event in Edinburgh

The Scottish Government will host a major investment event in Edinburgh on Monday which is aimed at unlocking new private investment in Scotland's rapidly growing offshore wind industry.

More than 100 stakeholders, including investors and developers, will attend the Global Offshore Wind Investment Forum, to be hosted by First Minister, John Swinney. The government has analysed the total global capital expenditure, and says that if all ScotWind and Innovation and Targeted Oil and Gas (INTOG) projects along with port and supply chain deals were totted up the value could be around £100 billion.

The Forum follows a [Green Industrial Strategy commitment](#) to raise the profile of Scotland as a destination for capital investment. The Strategy identified offshore wind as one of five priority areas for Scottish Government resources and investment.

The Scottish Government is investing up to £500 million over five years in the Scottish offshore wind supply chain to leverage an expected £1.5 billion of private investment.

As well as the First Minister, the Deputy First Minister, Kate Forbes, Acting Cabinet Secretary for Net Zero and Energy, Gillian Martin, and Employment and Investment Minister Tom Arthur will also attend the event.

Before the event the First Minister said: “The growth and success of Scotland’s offshore wind industry is not only an ambition of my Government, it is a priority for me personally. Delivering on its promise will not only deliver our global climate obligations, but create significant new jobs and economic opportunities.

“History has shown that success stems from choosing the right time and place to capitalise on the next innovation of the era. We have already gained a significant first-mover advantage and laid the groundwork for success.

“Now we are poised to move to the next stage of development and growth and reap the rewards of what we estimate could be a £100 billion market.

“The Global Offshore Wind investment Forum is about “Team Scotland” showcasing the offer that Scotland’s offshore wind sector offers to global investors. We have a compelling story and a clear message that Scotland is open for business.”

The Scottish National Investment Bank has a pipeline of around £4 billion.



The Scottish Parliament. Photo © 2023 Martin P. McAdam
www.martinmcadam.com