

2026 H1 Offshore Wind Bidding Results: 5 Projects Selected, 1,786 MW Awarded

- 3,656 MW across 9 projects bid, 5 projects totaling 1,786 MW selected... competition ratio reaches 2:1 for the first time
- More than 1.2 GW of fixed-bottom projects selected in the first half despite lower ceiling prices; floating market also resumes
- Selected projects will use the domestic supply chain in key areas such as substructures, cables, and installation/construction

As a result of the competitive bidding for fixed-price contracts for offshore wind power in the first half of 2026, a total of 9 projects totaling 3,656 MW submitted bids, and 5 projects totaling 1,786 MW were ultimately selected. The Ministry of Climate, Energy and Environment (MCEE, Minister Kim Sungwhan) said on June 30 that the Korea Energy Agency finalized the results of the first-half 2026 offshore wind fixed-price contract competitive bidding and individually notified the bidders.

This bidding round achieved a competition ratio* exceeding 2:1 between the bid volume and the selected capacity for the first time since offshore wind competitive bidding was introduced in 2022, confirming the industry's strong interest in domestic offshore wind project development and investment.

* Historical competition ratios: (2022) 1.3:1 → (2023) 1.4:1 → (2024) 1.6:1 → (2025) 1.2:1 → (2026 H1) 2.0:1

A total of 1,254 MW of fixed-bottom offshore wind power was selected, far exceeding last year's annual selected capacity of 689 MW, meaning that even the first-half bidding volume alone secured a deployment base

comparable to past annual selected volumes.

* (2022) 96 MW → (2023) 1,431 MW → (2024) 1,136 MW → (2025) 689 MW → (2026 H1) 1,254 MW

In the public-led bidding market, 2 projects bid and 1 project (160 MW) was selected, while in the general bidding market, 3 projects (1,094 MW) were selected out of 4 bidding projects.

In floating offshore wind, 3 projects bid and 1 project (532 MW) was selected. As the floating market, which did not hold a bidding round last year due to low participation demand, has resumed, domestic companies are expected to become more involved across the entire supply chain, including floating structure manufacturing.

In particular, despite the ceiling price being about 3% lower than the previous year, strong participation from the industry led to more than 1.2 GW being selected in the fixed-bottom offshore wind segment alone in the first half of the year, far exceeding last year's annual selected volume. This has laid the foundation for expanding domestic supply chain participation while simultaneously lowering prices and accelerating deployment.

First, from a supply chain perspective, the projects selected this time presented plans for domestic supply chain participation in nearly all major sectors, including substructures, power cables, installation and construction, and operation, excluding turbines. As for turbines, all projects that adopted 10 MW-class turbines, for which our technology and supply chain are well established, were selected. Projects that plan to use 15 MW-class turbines, for which there is not yet an independent domestic technology, all submitted plans to at least produce them domestically, and they also submitted technology transfer plans rather than simple assembly or contract manufacturing.

This can be seen as the result of the government's continued strengthening of non-price criteria such as industrial and economic effects, supply chains, and security in bid evaluations, which has led project developers to expand their use of the domestic supply chain.

Going forward, the government plans to strengthen post-award implementation monitoring so that the domestic production, technology transfer, certification acquisition, and supply chain participation plans presented in this bidding round are actually carried out. For security-sensitive components such as turbines and control systems, it plans to work with relevant agencies to verify their security.

Meanwhile, the MCEE plans to announce the “Offshore Wind Mid- to Long-Term Bidding Implementation Roadmap” on June 30. The plan will present annual bidding volumes for the next 10 years (2026–2035), with the goal of increasing market predictability for offshore wind and continuously strengthening conditions for deployment, infrastructure, and supply chain investment. End.

※ The results of this offshore wind bidding round can also be checked on the Korea Energy Agency website (www.knrec.or.kr) (posted at 10:00 a.m. on June 30).

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