According to Bulgarian Center for the Study of Democracy (CSD), the country has 116 GW of feasible offshore wind power capacity, 26 GW of which could be utilized in shallow waters.

The report by CSD indicates achievable capacity factors of 40-48 %, while the average cost for a unit of generated electricity from fixed installations is estimated at between 62 and 91 euros/MWh and from floating installations at between 110 and 150 euros/MWh.

Unfortunately, the existing national strategic roadmaps fail to recognize the decarbonization potential of Bulgarian maritime areas. The lack of strategic orientation towards offshore wind energy development reflects on maritime spatial planning and grid development. Improvements to infrastructure together with regulatory and administrative changes are necessary for opening the door to future investors in the offshore wind energy sector.

The World Bank said in March 2020 that the total technically viable wind energy potential of the Black Sea is 435 GW. This puts Bulgaria’s assessed offshore potential at almost 27 % of the total amount. However, Bulgaria currently has only 0.7 GW of installed onshore wind capacity. An increase to 0.89 GW by 2030 is envisaged in the National Energy and Climate Plan (NECP).

According to the CSD, the European Green Deal offers an opportunity for financing the pre-conditions for the formation of a regional offshore wind energy industry in Bulgaria. The report also notes that fixed wind power installations can deliver the cheapest electricity generation as early as 2022.