

The Greek Government has completed the new legislative framework for its offshore wind projects and its adoption is expected shortly.

The proposal was pushed forward following a public consultation, supported by the Greek Wind Energy Association (ELETAEN). Earlier in 2021, the European Bank for Reconstruction and Development (EBRD) has commissioned local subsidiary of business adviser Grant Thornton to support Greek Ministry of Energy in the development of an institutional, legal and regulatory framework for offshore wind farms in the country.

A study performed by ELETAEN shows that the first RES auction for offshore wind capacity could be held in the first half of 2022. The development of related electricity networks, or preparation of a central plan for basic network hubs and the role of electricity transmission system operator ADMIE, are crucial factors in the overall effort. The study concludes that offshore wind auctions should concurrently offer investors producer certificates, finalized connection terms, and sea-area concession rights.

Currently, Greece has no offshore wind capacity. Given the depth of the sea, it is expected that floating projects will be preferred.

The investors have already expressed solid interest in the development of offshore wind farms in Greece. For example, Norwegian Equinor has expressed interest for the development of offshore wind farms, as floating wind turbines due to deep waters, in the Cyclades region between the Greek islands Tinos, Syros and Mykonos. Danish Copenhagen Offshore Partners, one of the biggest enterprises in the offshore wind farm sector, also expressed its interest in the Greek RES market.