

SolarInvert Energy Solutions

New offshore energy storage



Overview

Several major energy industry players, such as RWE, Vattenfall, and the Dutch research organisation TNO, are part of this three-year initiative, which aims to accelerate the development and deployment of offshore electricity storage technologies. Are floating production storage and offloading systems the future of offshore Green Energy?

While floating production storage and offloading (FPSO) units continue to dominate the deepwater offshore oil and gas projects' scene, these systems are being adopted for offshore green energy production to unleash clean power from renewables.

How much does offshore storage cost?

Its focus to date has been on the power sector, although it is now beginning to consider CCS in industry. 2 in Europe. 2 onshore storage identified onshore for the UK to date. Costs of offshore storage identified by ZEP span €2-20/t depending on site-specific issues. Included are high pre-FID costs for detailed site assessment.

Does SBM Offshore have a market for FPSOs?

SBM Offshore sees a strong market for FPSOs, which serve as the core product of its transition as they represent a place where energy demand meets reliability and greenhouse gas efficiency. The company is also investing in the early stages of offshore hydrogen, ammonia, and lithium production studies alongside robotics.

What is SBM Offshore's target for 2024?

Since SBM Offshore has set its cap on accelerating emissionZERO in the coming years and curbing the carbon intensity in its value chain, the company has set a target to achieve 1.57 million standard cubic feet per day of flaring in 2024, for scope 3 downstream leased assets.

How much is the Floating Production Storage and offloading market worth?

According to an FPSO market report from Allied Market Research, the floating production storage and offloading market, which was valued at \$25.2 billion in 2023, is set to reach \$46.2 billion by 2033, growing at a CAGR of 6.3% from 2024 to 2033.

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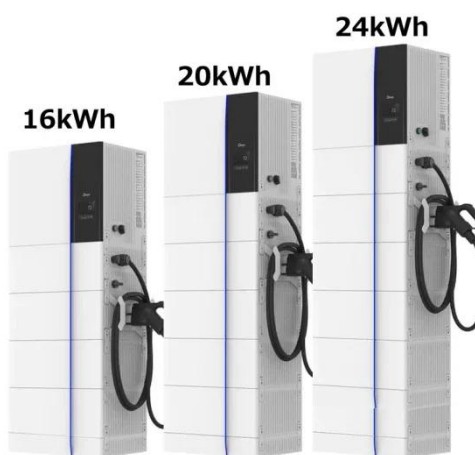
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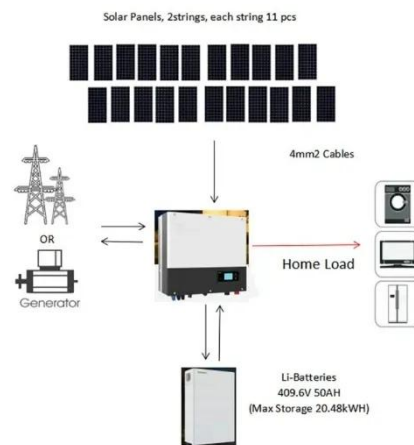
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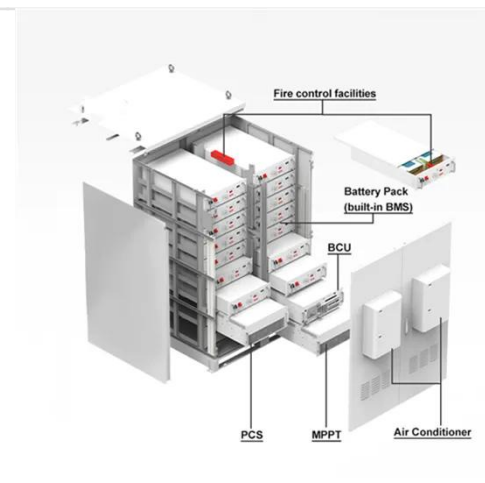
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