

OceanSET is a 3-year H2020 project with a total budget of 1 million euros which is focusing on providing support to ocean energy implementation plan of the European Strategic Energy Technology Plan (SET Plan).

Financial requirements for the SET Plan

OceanSET project is providing greater clarity on the activities required to achieve the expected outcomes and to improve the budget estimates for each of the eleven technology development actions identified in the Implementation Plan (IP). The project also identifies where gaps exist between the available funding mechanisms and the funding requirements. This aspect is detailed in the public deliverable D3.2, and the main conclusions are set out hereafter.

TECHNICAL ACTIONS

An analysis of the [Strategic Research & Innovation Agenda \(SRIA\)](#) suggests the IP's budget estimates for the early TRL activities anticipated in Actions 1.1 [tidal] and 1.3 [wave] should be revised upwards. An estimated budget of 220M€ is considered necessary to progress those SRIA priority topics associated with Action 1.1 [tidal - 95M€] and Action 1.3 [wave - 125M€] over the next 4 to 5 years (2021-2025).

The SRIA's budget estimates for the higher TRL demonstration activities anticipated in the IP Actions 1.2 [tidal] and 1.4 [wave] are higher than the IP estimates. A separate analysis of the costs associated with demonstration deployment projects has produced a likely range for the estimated budget for each action:

- Action 1.2 [tidal] - between 195M€ and 780M€, with a median of some 365M€, to deliver three single device demonstrations and four 10MW array demonstrations;
- Action 1.4 [wave] - between 175M€ and 200M€ to deliver three single device demonstrations and four 5MW array demonstrations.

Establishing financial requirements for IP Action 1.5 [installation, logistics and testing infrastructure] has proved to be inconclusive. Cross-sectoral collaboration

with more mature technologies will benefit nascent wave and tidal technologies and such synergies should be the focus of future effort.

The financial requirement for IP Action 1.6 [development of stage gate metrics for wave technology evaluation] is not expected to be significant and the IP estimates are considered to be sufficient.

FINANCIAL ACTIONS

Previous estimates for value of the investment fund, namely between 200M€ and 300M€, remain reasonable following the analysis of demonstration deployment project costs reported here. However, the appropriate form of the fund is not clear. A proposal to commission a study during the second half of the OceanSET project into appropriate forms for the investment fund is under consideration.

The purpose of the funding requirement for the proposed innovation programme is to provide the operating budget for a dedicated team to establish and operate a pre-commercial procurement-based wave energy innovation programme. The estimate of between 10M€ and 15M€ budget to support the team over the period from 2021 to 2030 is lower than the 24M€ indicated in the IP.

ENVIRONMENTAL ACTIONS

The relatively modest IP budget estimates for the two environmental actions appear to be adequate. Activities addressing the various aspects of the two actions are apparent, receiving financial support through a variety of EU funding programmes.



Deliverable D3.2



2nd knowledge sharing workshop

The 2nd knowledge sharing workshop was held on the 1st December 2020 alongside the Ocean Energy Europe online conference and was chaired by Gianmaria Sannino, Chair of the Implementation Working Group for the Ocean Energy SET Plan and Head of Climate Laboratory at ENEA. This workshop brought together 130 participants.

CLEAR OBJECTIVES

The main objectives of the workshop were to **inform the ocean energy sector** about:

- the main progresses of wave and tidal development;
- EU objectives and ambitions for the sector;
- the role of the OceanSET project and the importance of filling out the survey for further mapping and analysis of the SET Plan for ocean energy.

FIRST RESULTS OF THE 2ND YEAR'S WORK

Patricia Comiskey, who is the OceanSET project coordinator and Ocean Energy Programme Manager at SEAI, presented

the project and information on the first results of the second-year mapping carried out in **Member States**. Then, **Ana Andrade**, who is Researcher at DGEG, presented an analysis of responses collected from **ocean energy developers** up to the day of the event. Data presented for the developers' survey was preliminary and based only on the first few responses received.

AN UPDATE ON SET PLAN REPORTING

A final presentation from **Drilona Shtjefni**, Project Assistant from the Joint Research Centre of European Commission, explained the **progresses of the different Implementation Working Groups** of the SET Plan.

INTERESTING DISCUSSIONS

Discussions with the audience allowed the project partners to understand technical and financial details that are of interest about marine energy projects, including sources of public funding and the status of developments.



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Upcoming...



2nd annual report
April 2021



2nd dissemination workshop
Spring 2021