

News Release

Canterbury, UK, 17th December 2008

Wave and Tidal Current Stream activity increasing

A new study published by energy business analysts Douglas-Westwood, "*The World Wave & Tidal Market Report 2009-2013*" forecasts that 86 MW of wave and tidal current stream capacity will be installed worldwide in the 2009 to 2013 period.

Launching the first edition of the report today, Adam Westwood, Renewable Energy Manager at Douglas-Westwood stated that, "Both the wave power and tidal current stream energy sectors are emerging industries. Whilst development activities run back some 30 years, with over 200 concept technologies, commercialization of leading technologies in both sectors is only just beginning.

"The past five years have been characterized by small-scale and full-scale deployments from a wide number of technology developers. The next five years will, however, see commercial-scale activity increasing significantly. A total of 135 units are forecast for deployment over the next five years. Of these, 74 are commercial-scale units – 55% of the total.

"The UK is forecast to be the biggest market, and is expected to install 51 MW of the total capacity (60%). The UK is so dominant due to three main factors. Firstly, the excellent wave and tidal resources that exist around the coastline; secondly, the market mechanisms and funding in place, which are comparatively strong and give more investor confidence than in other countries; and thirdly, the UK is home to a large number of wave & tidal device developers, including some of the early market leaders.

"The USA is expected to be the second largest market, with 11 MW (12%) of overall capacity. Portugal with 9 MW (10%) and Canada with 6 MW (7%) are the other most significant countries.

"The industry faces many challenges, however. Examples given by Westwood include survivability and reliability, cost reduction, attracting private investment, supply chain stimulation, and development of market mechanisms to support deployment and development activities."

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Information for Editors:

The World Wave and Tidal Market Report 2009-2013 forms part of a series of reports that are used by companies in 48 countries. These include leading corporations, investment banks and agencies of governments. The report considers the prospects for this growing market and forecasts activity through to 2013. The report also reviews technologies and drivers and details prospects.

The Report will be available from Douglas-Westwood Limited from 17th December 2008. Additional material, including charts and tables on countries, sectors and markets, is available from Publications Manager, Georgie MacFarlan, at: