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# Competitive Intelligence Report

## US Offshore Wind 2025:
## From Launchpad to Americanization

## Executive Summary

**The U.S. invited Europeans to build its first turbines — but the future belongs to America.**

**Core Question:** What is happening in U.S. offshore wind in 2025?

The answer: a sector pivoting from **European launchpad** to **American control**. Foreign developers and contractors — Ørsted, DEME, Equinor, Avangrid — proved the concept, built the first projects, and transferred know-how. Now, U.S. policy is closing the door behind them. The playbook is familiar: aviation, oilfield services, semiconductors — each started with foreign expertise, only for America to nationalize the value chain once domestic capacity matured. Offshore wind is repeating that rhyme.

### Key Findings

- **Launchpad Complete:** European firms delivered the first turbines and installation methods, but their role has peaked.
- **Policy Turn:** The Jones Act, FEOC restrictions, and H.R.1's escalating content rules ensure projects are only viable with American vessels, factories, and jobs. Federal reversals in 2025 — from the **Revolution Wind stop-work order** to **withdrawn port grants** — underline the political risks for foreigners.
- **Dredging Precedent:** As with dredging, where foreign giants were excluded by the 75% U.S. ownership rule, offshore wind is shifting the same way: Europeans capped at minority roles, U.S. firms in control.
- **Scenarios Point One Way:** Whether growth is fast (*Full Sail Ahead*), moderate (*Tacking Through*), or stalled (*Against the Wind*), the foreign position converges — marginal, capped, or forced out.
- **Strategic Reality:** Localization is not a path to equal partnership but at best a survival tactic. Training Americans, co-financing U.S. factories, or feeding U.S. vessels accelerates the transfer of control to domestic players.

### Implication

For foreign contractors and developers, the U.S. offshore wind market is **no longer an open frontier**. It is a **late-stage, high-risk, politically driven arena** where long-term ownership and value capture will be American. **Europe lit the spark, America now owns the flame. For foreigners, the window is closing fast.**

## Historical Precedents – Foreign Launchpads to U.S. Dominance

The U.S. has a well-worn playbook: invite foreign expertise to launch new industries, then pivot to policies that entrench domestic champions. Offshore wind is simply the latest chapter.

### Aviation – Foreign Engines, American Sky

Early U.S. aviation leaned heavily on Europe. In WWI, America flew British-designed aircraft; in WWII, it reverse-engineered Britain's jet engine and imported German rocket science under Project Paperclip. With federal backing (DoD procurement, NASA research), the U.S. soon dominated aerospace, sidelining its foreign teachers.

### Oilfield Services – Imported Tools, U.S. Giants

In the 1930s, France's Schlumberger pioneered well-logging in U.S. fields. American firms like Halliburton quickly copied and scaled, aided by local policy support. By the late 20th century, U.S. service giants (Halliburton, Baker Hughes) owned the value chain. Foreign players survived only by "going American" — moving HQs and hiring U.S. crews. In dredging, the Jones Act effectively barred Europeans by requiring 75% U.S. ownership. Today, the U.S. dredging market is fully American, despite foreign technological leadership in Europe.

### Semiconductors – From Japan's Lead to U.S. Re-Shoring

By the 1980s, Japan's chipmakers dominated. The U.S. fought back with trade restraints and the SEMATECH consortium, regaining tech leadership in processors. Today, the CHIPS Act echoes the same logic: luring TSMC and Samsung to U.S. soil, with the clear intent to absorb foreign know-how into a domestic supply chain.

### Insight

Across aviation, oil, and semiconductors, the pattern repeats: foreign firms light the spark, U.S. policy captures the flame. *Offshore wind is repeating the U.S. pattern: foreign spark, American fire.*

## U.S. OWF Market Status (2025) – Launch, Reset, and Local Buildout

After years of preparation, the U.S. offshore wind sector has moved from pilots to commercial-scale projects — but the transition has been turbulent.

### Buildout Progress (as of 2025)

- Only **42 MW operational** (Block Island 30 MW, Virginia pilot 12 MW).
- First large-scale projects under construction: **Vineyard Wind 1 (800 MW)** and **South Fork Wind (132 MW)**.
- Pipeline: **73 GW** in development across East Coast, West Coast, and Gulf of Mexico — enough to power 30 million homes if fully built.
- Lesson: The "launchpad" phase has proven feasibility, but timelines are far slower than early ambitions.

| PROJECT | Capacity (MW) | DEVELOPER(S) | NOTES |
|---|---|---|---|
| **Operating** | | | |
| Block Island | 30 | Ørsted | First U.S. OWF (2016) |
| Coastal Virginia Pilot | 12 | Dominion | Pilot for CVOW |
| **Under Construction** | | | |
| Vineyard Wind 1 | 800 | Avangrid / CIP | First utility-scale OWF, offshore MA |
| South Fork Wind | 132 | Ørsted / Eversource | Offshore NY, nearing completion |
| Coastal Virginia (CVOW) | 2,587 | Dominion | Full-scale project, completion ~2027 |
| **Delayed / Canceled** | | | |
| Commonwealth Wind | 1,200 | Avangrid | PPA terminated, rebidding |
| Park City Wind | 804 | Avangrid | Contract voided, rebidding |
| Empire Wind 2 | 1,260 | Equinor / BP | Contract canceled (2024) |
| Ocean Wind 1 & 2 | ~2,200 | Ørsted | Canceled, $5.6B impairment |
| Revolution Wind 2 | 884 | Ørsted / Eversource | Dropped in 2023 |
| Revolution Wind (halted) | 704 | Ørsted (JV) | 80% built, BOEM stop-work (2025) |

Table 1: U.S. Offshore Wind Project Pipeline (2025) — Progress Stalled, Cancellations Mount

## Canceled and Rebid Projects (2023–2024 Reset)

Surging costs and unviable PPAs triggered a wave of cancellations and rebids.

**Massachusetts**

- *Commonwealth Wind (1.2 GW, Avangrid)* → PPA terminated; developer paid $48M penalty. To be rebid in 2024.
- *Park City Wind (804 MW, Avangrid)* → Contract scrapped; also planned for rebid.

**Rhode Island**

- *Revolution Wind 2 (884 MW, Ørsted/Eversource)* → Cancelled outright after offtaker rejected contract.

**New York:**

- *Empire Wind 2 (1.26 GW, Equinor/BP)* → OREC contract terminated after regulators refused price relief.

**New Jersey:**

- *Ocean Wind 1 & 2 (~2.2 GW, Ørsted)* → Cancelled; Ørsted took $5.6B write-down.

**Pattern:**

- Early foreign-led projects priced too aggressively → became financially non-viable.
- States now resetting contracts with higher prices or revised terms.
- Foreign developers absorbed the biggest losses.

| Project | Capacity (MW) | Developer(s) | Status | Reason |
|---|---|---|---|---|
| Commonwealth Wind | 1,200 | Avangrid / Iberdrola | PPA terminated; rebidding planned | Inflation, interest rates, contract uneconomic |
| Park City Wind | 804 | Avangrid / Iberdrola | Contract voided; rebid expected | Financing unviable at original price |
| Empire Wind 2 | 1,260 | Equinor / BP | Canceled (2024) | NY regulators denied price adjustment |
| Ocean Wind 1 & 2 | ~2,200 | Ørsted | Abandoned (2023) | Supply chain delays, cost surge, tax credit uncertainty |
| Revolution Wind 2 | 884 | Ørsted / Eversource | Dropped (2023) | Offtake challenges, economics |
| Revolution Wind (main) | 704 | Ørsted / Skyborn JV | Halted mid-construction (2025) | BOEM stop-work order; litigation ongoing |

Table 2: U.S. Offshore Wind Project Cancellations and Resets (2023–2025)

## Federal Policy Reversal (2025)

The Trump administration pivoted sharply with "America First" measures:

- H.R.1 ("One Big Beautiful Bill"): Rolled back clean energy tax credits, tightened U.S. content rules (20% → 35% by 2026), and barred "foreign entity of concern" links. These measures echo the dredging precedent: foreigners may finance or advise, but control will remain capped — at best, 25%.
- Stop-Work Order: BOEM halted Ørsted's nearly finished **Revolution Wind (704 MW)**, sparking lawsuits from developers and states.
- Port Funding Cuts: USDOT canceled **$679m** in offshore wind port grants (e.g., Sparrows Point, Paulsboro, Humboldt Bay), redirecting funds to shipbuilding and fossil fuel infrastructure.

Together, these moves highlight federal hostility and growing political risk.

| YEAR | POLICY/ACTION | IMPACT ON OFFSHORE WIND |
|---|---|---|
| 2021 | Biden administration sets **30 GW by 2030** target | Federal lease auctions accelerated; strong pro-OWF stance. |
| 2022 | Inflation Reduction Act (IRA) | Extended clean energy tax credits; bonus for domestic content. |
| 2023 | State procurements expand (NY, NJ, MA, VA) | Aggressive offtake targets; localization mandates increase. |
| 2023–24 | Cost crisis → **cancellations/rebids** | PPAs terminated (Avangrid, Ørsted, Equinor/BP); $5B+ impairments. |
| 2024 | Presidential election (Trump elected) | Signals major policy shift toward "America First." |
| 2025 (Spring) | H.R.1 ("One Big Beautiful Bill") | Rolls back IRA credits after 2027; FEOC limits; higher U.S. content (20%→35%). |
| 2025 (Summer) | BOEM issues **stop-work order** on Ørsted's Revolution Wind (704 MW) | First federal halt of a nearly complete OWF project. |
| 2025 (Aug) | USDOT **cancels $679m in port grants** | Offshore wind port projects defunded; money redirected to shipbuilding & fossil. |

Figure 2: U.S. Offshore Wind Policy Timeline (2021–2025) — From Incentives to Restrictions

## Industrial Capacity Growth

Despite setbacks, domestic capacity is expanding:

- Foundations & Towers: EEW monopile factory (NJ), Marmen-Welcon tower plant (NY).
- Cables: Nexans factory (SC); new sites planned in NJ and LA.
- Blades & Nacelles: Siemens Gamesa blade facility (VA); GE eyeing nacelle assembly.
- Ports: State-backed hubs at NJ Wind Port, Albany, South Brooklyn Marine Terminal.
- Vessels: Dominion's Charybdis WTIV (first U.S.-built installation ship) and GLDD's rock installation vessel.
- Workforce: Union-led training programs across NY, NJ, MA, VA.

Localization is being forced by escalating tax credit thresholds and state procurement rules that reward U.S. jobs and supply chains.

| Segment | Location | Investment / Facility |
|---|---|---|
| **Foundations** | Paulsboro, NJ | EEW monopile factory |
| Sparrows Point, MD | Haizea planned monopile yard (uncertain) | Federal port grant canceled (2025) |
| **Towers** | Albany, NY | Marmen–Welcon tower plant |
| Maryland (proposed) | Arcosa tower fab (linked to US Wind) | Pending viability |
| **Cables** | Charleston, SC | Nexans subsea cable factory |
| NJ / LA (proposed) | Additional cable factories | In planning |
| **Blades & Nacelles** | Portsmouth, VA | Siemens Gamesa blade finishing plant |
| TBD (GE) | Potential nacelle assembly | Conditional on volume |
| **Ports** | NJ Wind Port (Delaware River) | Purpose-built assembly hub |
| South Brooklyn Marine Terminal | Redevelopment for staging | Linked to Equinor/BP projects |
| Virginia & Maryland | Marshaling/staging ports | State- and developer-backed |
| **Vessels** | Brownsville, TX (Keppel shipyard) | *Charybdis* WTIV (Dominion) |
| Gulf Coast yards | Crew transfer vessels (CTVs), service vessels | Multiple under construction |
| GLDD (U.S.) | Jones Act–compliant rock installation vessel | First of its kind in U.S. |

Table 3: U.S. Offshore Wind Supply Chain Investments — Factories, Ports, and Vessels (2025)

## Summary

By late 2025, U.S. offshore wind is defined by **early achievements, financial resets, and policy headwinds.** The federal government has pivoted away from supporting foreign-led projects, while states and private capital drive a domestic supply chain. The market's center of gravity is shifting onshore: foreign firms can no longer rely on imports but must localize deeply — or risk being sidelined.

## Developer & Contractor Profiles – European Pioneers and the Americanization Dynamic

In the U.S. offshore wind saga, European companies have played an outsized role in the market's launch phase.

### Ørsted (Denmark) – From First Mover to Facing Headwinds

Ørsted led the charge in U.S. offshore wind. In 2018, it acquired Deepwater Wind — builder of Block Island, the first U.S. offshore wind farm — and instantly became the dominant developer in the Northeast. Its partnerships with Eversource and others secured a massive portfolio: **Revolution Wind (704 MW), South Fork (132 MW), Sunrise Wind (924 MW), Ocean Wind 1 & 2 (~2.2 GW).**

**The Launchpad Role** - Ørsted imported European know-how: turbines, vessels, and project management. It committed to U.S. ports, local suppliers, and workforce programs — helping set the precedent that every project must deliver local jobs. In the launchpad phase, Ørsted was the face of offshore wind in America.

**The Setbacks** - By 2023–24, macroeconomic shocks and policy uncertainty hit hard. Ørsted canceled **Ocean Wind 1 & 2**, writing off **$5.6B**. It impaired billions more across its U.S. portfolio. Stock value plunged nearly 50%. The company openly admitted that early bets had been mispriced.

The biggest blow came in 2025: BOEM issued a **stop-work order** on the nearly complete Revolution Wind project (80% built, $5B invested). The case is now in court, but the message is clear — even "too-big-to-fail" projects can be halted by politics.

**The Future -** Ørsted's U.S. strategy now hinges on **adaptation**:

- Consolidating ownership of its remaining pipeline to rebid on better terms.
- Pushing deeper into U.S. supply chains and political partnerships.
- Reframing itself as an "American" developer — not just a European firm with U.S. assets.

But the era of easy wins is over. Ørsted must **Americanize or shrink.** Its early leadership makes it a symbol of foreign contributions — and a prime target for U.S. policy reversals.

## DEME (Belgium) – Innovative Contractor Navigating Jones Act Waters

**The Entry** - DEME Offshore entered the U.S. with a critical advantage: state-of-the-art wind turbine installation vessels (WTIVs). But the **Jones Act** blocks foreign-flagged ships from transporting components between U.S. ports and project sites. Instead of walking away, DEME engineered a workaround.

**The Innovation** - For **Vineyard Wind 1 (800 MW)**, DEME deployed a **motion-compensated feeder barge system**:

- U.S.-flagged barges, operated by Foss Maritime, ferried turbine components from ports.
- DEME's Orion jack-up vessel stayed offshore, lifting the parts directly from the feeder.

This first-of-its-kind solution met Jones Act rules and kept construction on track. DEME also handled foundations and scour protection — proving that foreign contractors could deliver within U.S. constraints.

But as with dredging, foreign contractors face structural barriers: U.S. law limits foreign ownership of Jones Act vessels to 25%. Unless DEME co-invests in U.S.-controlled entities, its long-term role will diminish as American shipowners take over.

**The Window Closing** - Feedering is a bridge, not a destination. By the late 2020s, multiple **U.S.-built WTIVs** will enter service, including Dominion's *Charybdis*. Once American vessels are available, foreign ships risk losing their edge. At the same time, U.S. players like **Great Lakes Dredge & Dock (GLDD)** are investing in Jones Act–compliant vessels and eyeing turbine installation markets.

**The Future** - To remain relevant, DEME must go further:

- Consider co-investing in **U.S.-flag vessels**.
- Anchor operations with a permanent U.S. base and American crews.
- Pivot toward niches like **floating wind installation** in California, where U.S. capacity still lags.

**The Lesson**

DEME turned the Jones Act from a barrier into an opportunity through ingenuity. But its long-term U.S. role depends on **localization**. Unless it builds deeper American roots, DEME's feeder system will be remembered as a clever transition — not a permanent solution.

## Other Key Players

The U.S. offshore wind arena features a mix of foreign majors and emerging domestic champions, all adjusting to tighter economics and localization rules.

- **Equinor (Norway) & BP (UK):** This consortium holds prime leases off New York (Empire Wind 1 & 2) and Massachusetts (Beacon Wind), representing over 3 GW of capacity. Equinor's deep offshore experience made it an early entrant, and the partnership committed to local manufacturing (e.g. the planned tower plant in New York). However, like others, they hit economic hurdles. New York regulators denied their request for better contract terms, prompting Equinor and BP in 2024 to terminate the Empire Wind 2 contract (1.26 GW) and seek to rebid. **Equinor and BP may remain, but only as junior partners under U.S. terms — minority players in American-led ventures rather than independent leaders.**

- **Avangrid/Iberdrola (Spain):** Through its subsidiary Avangrid, Iberdrola has been a major U.S. offshore wind developer (jointly developing Vineyard Wind 1 and leading Park City Wind and Commonwealth Wind). It embraced U.S. partnerships and local content early on. Yet it also showed willingness to walk away from unviable contracts — exemplified by Avangrid's cancellations in Massachusetts and Connecticut at the cost of tens of millions in penalties. While Avangrid benefits from being an American-incorporated utility, **its projects will succeed only if tightly aligned with U.S. supply chains and politics — otherwise, they risk the same fate as other European ventures.**

- **Shell/EDF (Netherlands/France) via Ocean Winds JV:** This JV (between EDP Renewables & Engie) with partner Shell held the 1.2 GW SouthCoast Wind lease off Massachusetts. Like others, they cancelled initial PPAs when economics collapsed. Shell, with its U.S. oil & gas legacy, is better positioned politically, but **its offshore wind ventures will be tolerated only if wrapped in U.S. partnerships and investments — never as a foreign-led play.**

## Dominion Energy (USA) – The Domestic Showcase

The notable domestic developer, Dominion is constructing the **2.6 GW Coastal Virginia Offshore Wind (CVOW)** project off Virginia, slated for 2026–2027 completion. Dominion's project is utility-owned and rate-based, meaning it can recover costs from Virginia ratepayers under a state-sanctioned framework — insulating it from some market pressures that merchant projects face. This has allowed CVOW to move forward even as many competitive-market projects stalled. Dominion also invested in the first U.S. installation vessel (the *Charybdis*) explicitly to fill a domestic capability gap.

**Dominion is being positioned as proof that offshore wind can be delivered the American way — utility-owned, rate-based, and domestically sourced.**

If CVOW succeeds, it could herald a model where more U.S. utilities or new independent American developers (perhaps backed by domestic equity capital) take on projects, reducing reliance on European pure-play developers. It would demonstrate that a "home-grown" approach — though potentially higher in cost to consumers — can get steel in the water under U.S. conditions. Dominion's role also bolsters political support in its home state, showing offshore wind creating local jobs (union jobs, in CVOW's case) and infrastructure.

**Summary**

Foreign firms launched the U.S. industry — Ørsted building arrays, Equinor/BP securing leases, Avangrid testing economics, DEME installing turbines. But their advantages are fading as **U.S. policy tilts toward domestic control.** The winners will be those who **integrate deeply** into the U.S. system with local offices, U.S. workforces, domestic investors, and Buy America compliance. Those clinging to import-heavy models will struggle to finance and win projects as regulators and offtakers increasingly demand **American credentials.**

## Scenario Matrix – Future Pathways for 2030–2040

The path of U.S. offshore wind is uncertain. Growth depends on politics, economics, and localization. Three futures illustrate the possibilities.

### Scenario 1: Full Sail Ahead – High Growth, Americanized Boom

In this optimistic path, offshore wind finally takes off, reaching **30 GW by 2030** and pushing toward **100 GW by 2040**. Stable federal support, state procurement, and private investment drive a construction boom.

**American Gains**

- By 2030, the industry supports at least **50,000 American jobs**.
- Two blade plants, three nacelle assembly sites, and multiple tower/monopile factories operate at scale.
- A full fleet of Jones Act–compliant vessels eliminates reliance on European heavy-lift ships.
- Offshore wind is marketed as a **"Made in America" industrial success**, paraded by governors and the White House.
- **By 2040, U.S. offshore wind rivals the North Sea in scale — but unlike Europe, it is celebrated as a domestic triumph and symbol of national renewal.**

**Foreign Role**: Foreigners survive only in minority stakes (**25% cap**) or niche technology. Their expertise is absorbed into the U.S. system; the narrative is entirely American.

## Scenario 2: Tacking Through – Moderate Growth, Selective Localization

Here the industry grows, but unevenly — reaching **15–20 GW by 2030** and around **50 GW by 2040**. Projects proceed, but ambitions are constantly scaled back.

**American Gains**

- Partial supply chain build-out: U.S. factories for towers, cables, and foundations succeed, while high-tech imports remain.
- A handful of U.S.-built WTIVs enter service, reducing reliance on feeder setups.
- States highlight job creation, though totals fall short of early promises.

**Foreign Role**

Foreign developers remain in **junior positions**, paired with U.S. utilities or investors. Contractors still contribute know-how but steadily lose market share as U.S. firms expand.

**Political Whiplash**

The defining feature is **instability**. Every federal election cycle brings policy reversals: subsidies granted, then clawed back; port grants promised, then rescinded. This creates **boom–bust cycles** that punish foreigners most: **European developers are forced to rebid under worse terms, eating losses, while U.S. utilities ride out swings under rate-based protection.**

**By 2040, the U.S. industry exists but is fragmented, stop–start, and defined as an American system with foreigners reduced to peripheral roles.**

## Scenario 3: Against the Wind (Stagnation, Nationalist Retrenchment)

**Growth:** The sector stalls. By 2030, only **5–10 GW** is built, mostly projects already under construction. By 2040, little more. Offshore wind is sidelined in U.S. energy strategy.

**Localization:** Domestic mandates tighten, but without demand, factories close or never get built. Port projects are canceled, vessels delayed. The supply chain goal of "Made in America" collapses under lack of scale.

**Foreign Role:** Europeans exit. If the dredging precedent repeats in offshore wind, foreign developers will be sidelined entirely, as ownership rules and politics converge to lock them out. Ørsted and Equinor cut losses, BP and Shell shift capital elsewhere. U.S. firms like Dominion finish isolated projects, but offshore wind is no longer a growth industry. Fossil fuels and traditional maritime dominate policy.

**Outcome:** The U.S. misses climate targets and offshore wind jobs. Americanization succeeds only in name — the foreigners are gone, but so is the industry's momentum.

### Scenario Matrix (2025–2040)

| Scenario | Growth Trajectory | American Gains | Foreign Role & Risks |
|---|---|---|---|
| **Full Sail Ahead** | 30 GW by 2030; 100 GW by 2040. Rapid expansion backed by stable policy and strong state procurement. | • ~50,000 U.S. jobs by 2030. • Two blade plants, three nacelle assembly sites, multiple tower/monopile factories built. • Full fleet of Jones Act vessels operational. • **By 2040, rivals North Sea in scale, branded as a U.S. triumph.** | • Foreigners capped at 25%, relegated to niche technology. • Expertise absorbed into U.S. supply chain. • U.S. narrative claims full ownership of success. |
| **Tacking Through** | 15–20 GW by 2030; ~50 GW by 2040. Growth continues but uneven, slowed by politics and economics. | • Some factories (towers, cables, foundations) survive. • A handful of U.S.-built WTIVs in service. • States still highlight job creation, though below promises. | • Foreigners survive only as junior partners with U.S. utilities/investors. • Contractors lose ground as U.S. capacity grows. • **Political whiplash creates boom–bust cycles. Foreigners forced to rebid under worse terms, while U.S. utilities ride out swings.** |
| **Against the Wind** | 5–10 GW by 2030; little further by 2040. Market contraction under hostile politics and cost overruns. | • Few U.S. factories succeed; most plans shelved. • Vessel orders delayed or canceled. • Jobs far below expectations. Offshore wind framed as a failed experiment. | • Europeans exit entirely. • U.S. firms left with small, symbolic projects. • Industry stalls; fossil fuels dominate. • Pyrrhic "Americanization" — foreign exclusion but no thriving sector. |

Table 4: U.S. Offshore Wind Scenarios (to 2040) — Growth, American Gains, Foreign Role, Risks

## Strategic Guidance – Survival Tactics in a Closing Market

Foreign companies in U.S. offshore wind face a narrowing path. The launchpad era is over, and Americanization is accelerating. As with dredging — where **75% U.S. ownership rules eliminated Europeans entirely** — offshore wind is moving the same way. Europeans may buy themselves time with adaptation, but their role will shrink to minority stakes (25% at best) or niche services. The following guidance should be seen as **survival tactics, not long-term strategies**.

### 1. Entry Phase – Brief Window of Welcome

- **Partner Up Immediately:** Enter only via joint ventures with U.S. firms; minority stakes are the only realistic entry point.
- **Local Symbolism:** Establish U.S. offices, local leadership, and community engagement to appear integrated.
- **Pilot Projects:** Use smaller projects as a learning ground to master Jones Act logistics and regulatory quirks.

**Dredging Parallel:** As in dredging, foreigners may be allowed to enter briefly — but only to jump-start capacity. Once U.S. players catch up, ownership will close, and foreigners will be locked out.

## 2. Localization Phase – Feeding the Future Competitor

- **Build the Supply Chain:** Commit to U.S. factories, yards, and suppliers, even at a cost premium.
- **Jones Act Compliance:** Workarounds (feeder barges, U.S. partners) buy time until U.S. fleets arrive.
- **Policy Alignment:** Play visibly into state/local job creation goals to win contracts.

**Dredging Parallel:** Just as European dredgers helped build U.S. fleets they could not own, today's foreign wind firms are localizing assets that will eventually empower American competitors to take over.

## 3. Adaptation Phase – Managed Exit or Marginal Role

- **Shift Roles:** From lead developer to minority partner, service provider, or technology licensor.
- **American Branding:** Create U.S. subsidiaries or spinoffs with American ownership to mask foreign identity.
- **Focus on Niches:** Floating wind or specialized engineering can buy time before U.S. players catch up.

**Dredging Parallel:** As in dredging, foreigners end up reduced to niche service providers. Adaptation may buy survival, but not dominance — the long-term trajectory is exit.

**Insight**

As dredging showed, foreign firms can build the industry, but they cannot own it. Offshore wind is on the same trajectory: foreigners capped at 25%, tolerated briefly, and eventually displaced by American vessels, factories, and utilities.

## Conclusion

The U.S. offshore wind story of 2025 is not one of partnership, but of succession. European developers and contractors provided the spark — proving that offshore wind could be built at scale in American waters. Yet, as history shows, the United States rarely shares an industry once it has learned how to build it. Aviation, oilfield services, semiconductors: each began with foreign know-how, only for U.S. policy and industry to seize control once domestic capacity matured. Offshore wind is now on the same trajectory.

Policy is the driver. The Jones Act blocks foreign vessels, H.R.1 ties tax credits to escalating U.S. content rules, and "foreign entity of concern" restrictions cut off projects with the wrong supply links. Federal grants for offshore wind ports have been withdrawn, while U.S.-built vessels and yards receive political backing. The stop-work order on Ørsted's nearly complete Revolution Wind project shows that even the largest European investors can be sidelined by politics overnight.

For European players, the message is unforgiving: **the launchpad phase is over, and the U.S. no longer needs you.** Localization will not guarantee survival — it only accelerates knowledge transfer into American hands. Factories you co-finance will serve U.S. competitors. Ports you help build will launch U.S.-flagged vessels. Training programs you fund will produce skilled American crews. The outcome is predetermined: an industry run on American terms, with foreigners relegated to the margins or pushed out entirely.

The likely future is therefore not one of balanced collaboration, but of **American dominance built on European prologue**. By the 2030s, U.S. offshore wind will be marketed as a domestic success story: American jobs, American vessels, American factories. Europeans will be remembered as useful guests who overstayed their welcome.

*Dominion has become the political showcase of how offshore wind can be built the American way — utility-owned, rate-based, and domestically sourced. To quote The Mandalorian: 'This is the Way'.*

**Europe lit the spark. America now owns the flame.**

### Final Note

As Mark Twain warned: *"History does not repeat itself, but it often rhymes."* And as President Trump declared: *"We are going to make America great again."* Offshore wind in the U.S. now follows that rhyme — the foreign spark is fading, and the American fire is taking over. God bless America — and may the winds blow strong for its own industry.

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Note**:** All factual statements in this report are based on the above sources and analysis of competitive data, as cited inline.

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