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Estimation of the potential effects of offshore wind on the Spanish economy

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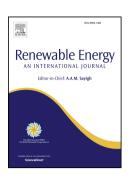
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2 economy

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4 Abstract:

- 5 Offshore wind energy stands out as one of the most dynamic renewable energy since
- 6 2010, with a relevant market growth in Europe. The deployment of this emergent sector
- 7 could trigger positive effects on the economy, in terms of job creation, industrial
- 8 diversification or GDP contribution. However, Spain is lagging behind due to the lack
- 9 of sectoral promotion policies and a negative macroeconomic environment. In this
- 10 regard, it should be advisable to conduct ex-ante economic analyses before the
- implementation of promotion policies.
- 12 The aim of this paper is to quantify the main potential economic effects of offshore
- wind on the Spanish economy. The methodology is based on the analysis of the value
- chain through the life cycle perspective concerning temporal and permanent activities.
- 15 In addition, the economic quantification is based on the demand-pull input-output
- 16 approach.
- 17 Empirical evidences underline a relevant job creation, even in a scenario with a limited
- installed capacity in comparison with the main European markets. Moreover, most of
- 19 this employment is concentrated on temporal activities, as well as on industrial
- 20 activities. The main results emphasise that this sector is capital-intensive. Thus, it is key
- 21 to set stable long-term policies in order to foster the sectoral value chain.

22

- 23 Keywords: offshore wind energy; socioeconomic impact; input-output; value chain; job
- 24 creation; Spain

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