

Accepted Manuscript

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

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PII: S0960-1481(17)30386-5

DOI: [10.1016/j.renene.2017.05.002](https://doi.org/10.1016/j.renene.2017.05.002)

Reference: RENE 8765

To appear in: *Renewable Energy*

Received Date: 5 November 2016

Revised Date: 5 April 2017

Accepted Date: 1 May 2017

Please cite this article as: Varela-Vázquez P, Sánchez-Carreira MariCarmen, Estimation of the potential effects of offshore wind on the Spanish economy, *Renewable Energy* (2017), doi: 10.1016/j.renene.2017.05.002.

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1 **Estimation of the potential effects of offshore wind on the Spanish**
2 **economy**

3

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
11 implementation of promotion policies.

12 The aim of this paper is to quantify the main potential economic effects of offshore
13 wind on the Spanish economy. The methodology is based on the analysis of the value
14 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
18 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

25

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