

Research note

by MAKE Consulting

May 2008

Market Outlook Upgrade

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The underlying drivers for wind energy have never been stronger: there is a continuously increasing demand for energy, oil and gas prices have increased significantly, independency from imports from politically unstable countries is becoming increasingly desirable, the general concern about global warming and an all time high focus on renewable energy.

The primary motivations for our upgrades are:

- The PTC extension expected in 1H/2008 (2H/2008 at the latest),
- Local Chinese casting suppliers have accelerated their production expansions and quality levels, and have allocated more of their current production capacity to the wind industry,
- The Brazilian and Mexican markets will emerge over the next five years, and
- New, favorable RE legislation is expected to be passed in India.

Compared with our former market outlook, we have upgraded our new outlook by 14% in 2008, 14% in 2009 and 16% in 2010.

In the period 2008 to 2012 we now expect a CAGR of 17%.

The total installations in the period are expected to amount to 170 GW leading to an expected cumulative installed base of more than 260 GW by 2012.

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As a guideline, our research will be available as illustrated in the figure below:

	Q1	Q2	Q3	Q4
Market reports	The Wind Forecast Demand Side	The Wind Forecast Supply Side	The Wind Forecast Market Outlook	The Wind Forecast Macro Perspective
Research notes	Research note	Research note	Research note	Research note
Business study			Offshore report	

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Market reports

40-60 pages of high quality industry forecasts, trend spotting and analysis, giving the reader a detailed insight into the demand side, the supply side, the market outlook and the macro perspective of the wind energy sector. Our market report, called "The Wind Forecast," is published 4 times a year.

Research notes

20-30 pages of notes comprehensively analysing specific trends in the industry, such as capacity shortages, strategic changes in the competitive landscape and in-depth market analysis of new, emerging markets. Published on an ad hoc basis.

Market forecasts and data

Online database access to our market data.

Business studies

Reviews of a particular segment of the wind industry, such as the annual offshore report.

Analyst presentations

Presentations held by MAKE analysts at conferences and industry events around the world, providing up-to-date insight.

How to order...	Order form											
<p>To order our research:</p> <ul style="list-style-type: none"> • Fill in this order form and fax it to +45 8610 2736 • Order online at www.make-consulting.com • Call us on +45 7026 6628 • Send an e-mail to info@make-consulting.com 	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Product</th> <th style="text-align: left;">Select product</th> </tr> </thead> <tbody> <tr> <td>Single market report – personal copy (EUR 650 + VAT)</td> <td></td> </tr> <tr> <td>Single market report – corporate, multi-user version (EUR 1,600 + VAT)</td> <td></td> </tr> <tr> <td>One year single user subscription package (EUR 1,900 + VAT)*</td> <td></td> </tr> <tr> <td>One year corporate, multi-user subscription package (EUR 5,200 + VAT)**</td> <td></td> </tr> </tbody> </table> <p>Note: Discounts on corporate, multi-user versions are available for smaller organisations, please contact us.</p> <p>Key: * A single user subscription package is solely intended for one person ** A corporate, multi-user subscription package can be distributed throughout an organisation</p>	Product	Select product	Single market report – personal copy (EUR 650 + VAT)		Single market report – corporate, multi-user version (EUR 1,600 + VAT)		One year single user subscription package (EUR 1,900 + VAT)*		One year corporate, multi-user subscription package (EUR 5,200 + VAT)**		
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