

Offshore Wind Innovation Hub 2023 Impact Statement

The Offshore Wind Innovation Hub (OWIH) was launched in January 2023 with a clear mission to drive innovation, leverage our New York City hub to grow the US industry, and catalyze startups in the offshore wind industry. All by providing innovative programming and strong networks connecting innovators, local partners, investors, and industry to foster demonstration opportunities, safety awareness, knowledge transfer, innovation, and job creation.

We are an initiative, led by Equinor in partnership with bp, in collaboration with Urban Future Lab at NYU Tandon School of Engineering, and National Offshore Wind R&D Consortium (NOWRDC) - supported by New York City Economic Development Corporation (NYC EDC).



Accelerator Program

52 %
<5 employees

Applicant companies ranged from small to large, mostly startups with less than 5 employees, highlighting the growth of entrepreneurship in the offshore wind industry. Their solutions hit all Technology Readiness Levels, with most at levels 6 and 7, indicating they have working prototypes tested in real-world settings.

59%
leadership diversity

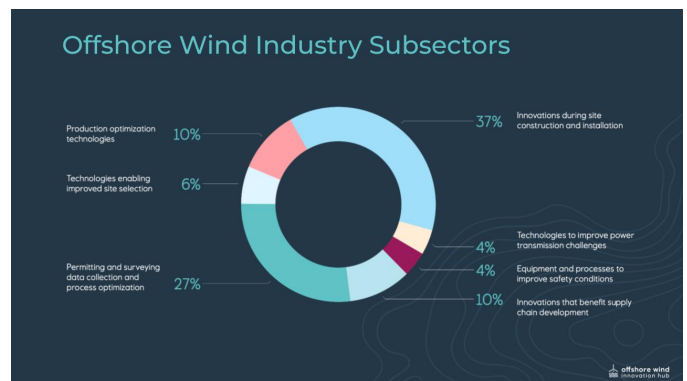
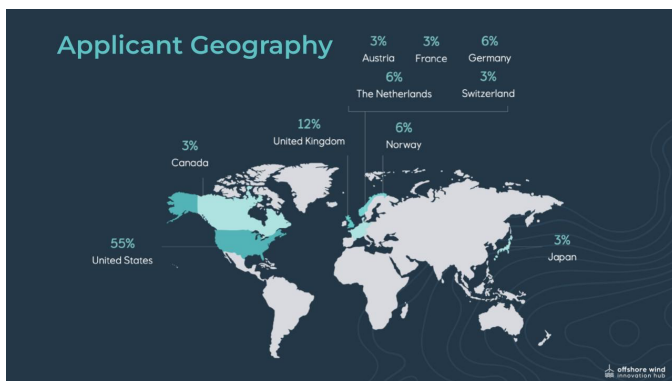
We publicized demographic data to establish a standard for transparency and inclusivity within the industry. Among the executive teams that applied, 59% included at least one female and/or executive from a diverse* background. Additionally, within the selected cohort, 4 of 6 companies met our criteria for leadership diversity.

73%
seeking Equinor expertise

Our accelerator program stands out due to the participation of Equinor mentors who offer in-depth technical advice and validation opportunities for cohort companies. For 73% of applicants, access to this industry-leading expertise was a key motivator for applying. Additionally, cohort companies benefit from being paired with a NYSERDA-sponsored Entrepreneur in Residence, who assists innovators with business development, management, and sales-related challenges.

12.5%
acceptance rate

We selected the 6 most promising offshore wind innovators from a competitive global pool of 48 applicants. The many applicants are a testament to the robust entrepreneurial ecosystem in offshore wind. The selection process included technical evaluations, interviews, and public pitching.



*diverse is defined as executives that self-identify as American Indian, Alaska Native, Asian, Black, African American, Native Hawaiian, Pacific Islander, two or more races, Hispanic and/or Latino/a/x

2023 Cohort



Location-specific
weather forecasting
San Diego, USA



Logistics analysis
simulation tool
Delft, Netherlands



Virtual reality
workforce training
Boston, USA



Concrete-printed
floating anchors
Los Angeles, USA



Bespoke simulations
for operations
Aalesund, Norway



Digital monitoring of
installation
Bremen, Germany

23
expert
sessions

Our program focuses on enhancing industry knowledge, fostering vital connections, and aiding in managerial decision-making for our cohort companies. The companies attend 3 workshops in New York, consisting of 23 sessions featuring expert talks, peer learning, networking events, panel discussions, and site visits. Highlights included an exclusive talk with NYSERDA's offshore wind team, DEI for early-stage startups with Company Venture, presentation by the NYC EDC of SME assistance initiatives, and 1:1 meet-and-greet with Empire Wind suppliers like Vestas, COWI, and Edison Chouest Offshore.

110
Support
actions

The OWIH team is an integrated part of program support, and we delivered 110 support actions for our cohort companies. Our assistance includes making introductions to key stakeholders, clients, and sources of funding, such as venture capital firms. Additionally, we have provided strategic advice and feedback on a variety of products and scenarios. Our support extended further to include establishing guidance, navigating pilot testing opportunities, and keeping cohort companies abreast of industry trends and best practices.

90%
cohort
satisfaction

At the end of the program, innovators reported a 90% satisfaction rate, with many rating the accelerator as one of the most significant contributions to their business success in the offshore wind industry. Such high praise underscores the program's customized approach and effectiveness in addressing the unique requirements of offshore wind innovators.

"The offshore wind industry is at a turning point and evolution may require revolution to stay competitive and deliverable in the markets of tomorrow."

Equinor mentor reporting on the relevance of the accelerator



"The Offshore Wind Innovation Hub has been instrumental in getting us into the New York offshore wind community. Not only has it directly helped us with getting revenue, but it helped us establish a footprint in one of the most vital markets for US offshore wind."

Eagle Wu, CEO and Co-Founder, Vinci VR

"I love working with innovators and looking for an angle and structure that accelerates our industry."

Equinor mentor reporting on their work with cohort innovators



"The expertise and insights of the OWIH experts have played a pivotal role in our business's transformation. With their help, Flucto has grown into a robust business and has also made significant steps towards our vision of digitizing the installation of offshore wind farms."

Aljoscha Sander, Co-Founder, Flucto

Cohort Successes

The cohort companies achieved incredible milestones and more outcomes will be public in 2024.

1. Heerema Engineering Solutions took their software to market-ready product with feedback from Equinor. The program also introduced them to 5 new potential clients.
2. RCAM Technologies is looking to expand to New York - as a consequence of all the opportunities the program has introduced them to.
3. OSC used the program to hire its first New York-based staff and has gained 25-30 new industry connections vital to business development.
4. Flucto created a technical development roadmap and with mentor input redefined and strengthened their value proposition to the industry.

Leveraging Partner Networks & Programs

The success of the OWIH also rests on the ability of the partners to create impactful opportunities.

1. The cohort was invited for a 4-day innovation trip to Norway – enabling unparalleled inspiration and collaboration possibilities.
2. Vinci VR, together with labor union partners, was awarded a grant by the Offshore Wind Ecosystem Fund – thereby leveraging Equinor and NYC EDC initiatives to expand their New York activities.
3. NOWRDC enabled to cohort to present to its R&D committee – a rare opportunity for startups to pitch directly to multiple developers.
4. NYC EDC opened the doors to the city's piloting facilities – in record time allowing Benchmark Labs to validate its solution at the Brooklyn Army Terminal.

Community Membership Program

We launched our community membership program to bolster the offshore wind ecosystem by offering diverse stakeholders a chance to connect and use our office space. To date, we have successfully accepted a vibrant mix of 24 active members from various sectors, including startups, NGOs, academia, CBOs, and corporations. This initiative has created a lively platform for collaboration, networking, and sharing resources – specific to offshore wind innovation.



The first year of the community membership program was marked by a growing ability to foster collaboration, increasing use of the office facilities, growing engagement in community activities, higher utilization of knowledge-sharing opportunities, and enhanced visibility for the members within the offshore wind industry. As we continue to develop this programming it will become a pivotal platform for driving innovation, networking, and collaboration among innovation-driven offshore wind stakeholders in New York City.

3
larger public
events

In 2023 we hosted 3 public events, including our Launch Celebration in January, the Wind-Win Startup Showdown in May, and our public showcases at the National Offshore Wind R&D Symposium in December. All drawing extensive participation, fostering industry collaboration, and visibility to our innovators.

7
community
expert sessions

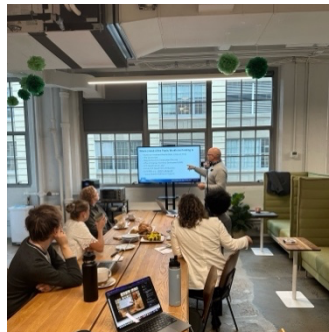
We engaged 150+ attendees in our 7 hybrid expert sessions hosted exclusively for our cohort and community members. Equinor Ventures advised on investor pitching, while Goodwin Law covered legal pitfalls for startups and the NYC EDC provided guidance on piloting and support programs. The Workforce Development Institute addressed how SMEs can utilize the programs in place, while the Southwest Brooklyn Industrial Development Corporation discussed how to navigate community engagement in Sunset Park.

5
happy hours

We hosted several networking happy hours to bolster its ecosystem and engage with industry professionals. These included collaboration with Offshore Wind Drinks, a Summer Reception in partnership with several European consulates, and a mixer in Boston celebrating the ACP Offshore Windpower conference with Greentown Labs.

1625
attendees

In total all our events in 2023 saw more than 1625 attendees.



The number of high-quality industry and investor connections we have made in the short amount of time we have participated in OWIH sessions have been invaluable to OPT as we further our mission."

Bob Powers, SVP & CFO, Ocean Power Technologies

"The Hub provides me with the inspiring sense of belonging to a community I was longing for in New York City as I work remotely from our main office in Houston."

Olivier Rodrigues, MWS Manager for Renewables, Global Maritime



Ecosystem Building & Awareness

10,000
website visits

In 2023, we introduced [our website](#) and [event calendar](#), establishing the site as the main resource for the public to discover engagement opportunities, apply to our programs, and view past and future events. The majority of our visitors, accounting for 80%, were from the US. In addition, we build a [LinkedIn](#) following of +2,000 and obtained +120,000 impressions.

11
speaking
opportunities

We passionately advocate for entrepreneur involvement in offshore wind innovation and are dedicated to disseminating our insights across the industry. Our thought leadership and commitment to knowledge sharing manifests through speaking engagements and contributing to local news stories. Most notable speaking engagement included Offshore Wind Transmission US, Energy Summit and Trade Expo, and International Offshore Wind Partnering Forum.

67%
of community
members are local

Of our 24 community members, 10 are headquartered in New York, and an additional 6 have employees based there. This demonstrates the local roots and influence of our members, and how the program particularly benefits those entities with a New York presence.

Impactful NYU Tandon Collaboration

By OWIH being part of [Urban Future Lab](#) at NYU Tandon School of Engineering, we enabled 80 NYU engineering students to be part of the audience as the cohort [shared their program learnings](#) – awaking offshore wind interest and inspiring entrepreneurship. 4 of 6 cohort companies also applied to be part of the NYU Tandon engineering [intern program](#). 2 companies were effectively matched with students – providing direct job training to the next-generation workforce.

Diversity, Equity & Inclusion

We are committed to increasing diversity and equity to advance an inclusive supply chain. We started to address this by designing workshop and community sessions that educates and enables our innovators to take action. By [publishing](#) our diversity statistics we want to spur transparency and data availability. In 2024, we are dedicated to identifying and engaging an even more diverse pool of accelerator applicants and building relationships with critical partners in the quest.

Pilot testing & Tech Validation

We build insights on piloting needs for offshore wind innovators and found that 65% of accelerator applicant solutions included hardware - which often increases costs of development and the need for real world validation. To solve this challenge NYC EDC and Equinor both support our cohort companies with finding appropriate test beds, infrastructure, and data collaborations. The OWIH team [presented our findings and conclusions](#) at the ACP Offshore Windpower Conference in Boston.

Local Impact & Community Engagement

Being located in Sunset Park and overlooking [The South Brooklyn Marine Terminal](#) our mission is also to be part of creating local jobs and supporting community involvement. Our community membership program enables local organizations and businesses to utilize our office and directly interact with the innovators. We also hosted an [Immersion Day](#) organized by Vinci VR, welcoming public high school students to explore career options in offshore wind.

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