



# Commercialising wave and tidal energy

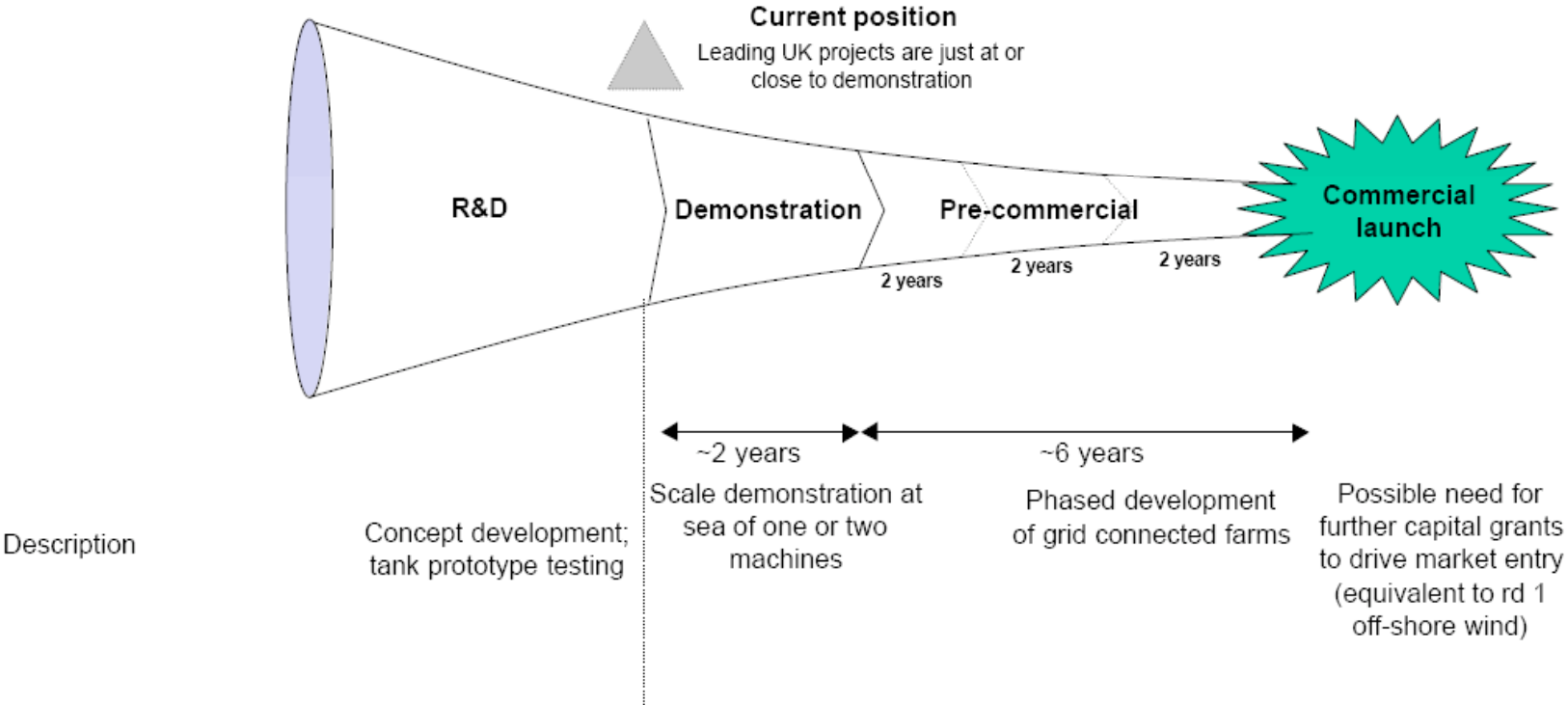
**Matthew Spencer**

# The view five years ago

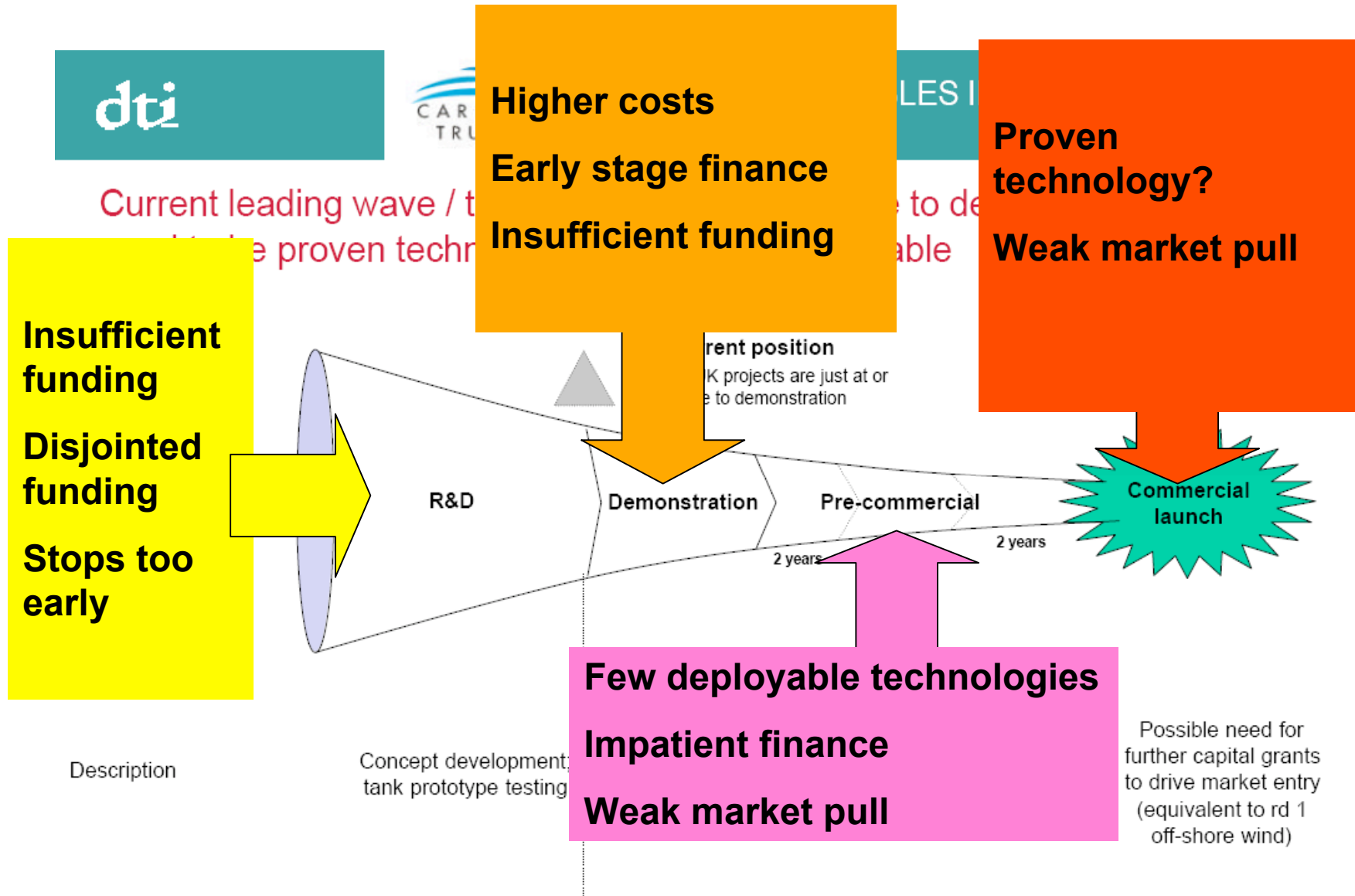


## RENEWABLES INNOVATION REVIEW

Current leading wave / tidal projects are at or close to demonstration and need to be proven technically and commercially viable



# The Problem



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Current leading wave / t  
 e proven techn  
 e to de  
 able

**Insufficient funding**  
**Disjointed funding**  
**Stops too early**

**Higher costs**  
**Early stage finance**  
**Insufficient funding**

**Proven technology?**  
**Weak market pull**

Current position  
 100 projects are just at or  
 near to demonstration

R&D

Demonstration

Pre-commercial

**Commercial launch**

2 years

2 years

**Few deployable technologies**  
**Impatient finance**  
**Weak market pull**

Possible need for  
 further capital grants  
 to drive market entry  
 (equivalent to rd 1  
 off-shore wind)

Description

Concept development,  
 tank prototype testing

