



Korean Roadmap for Offshore Wind Auctions (2026–2035)

2026.07.09

On 30 June 2026, the Ministry of Climate, Energy, and Environment announced the inaugural “Mid- to Long-Term Offshore Wind Power Tender Roadmap” which outlines annual offshore wind power bidding volumes and operational guidelines for the 10-year period from the second half of 2026 through 2035.

The Korean Government published the Roadmap to enhance market predictability and provide greater certainty for medium- to long-term investments.

Key takeaways

- **Two-track bidding:** The Roadmap adopts a two-track approach with fixed-price competitive bidding (2026~2033) for existing projects that have already received power generation business licenses, and competitive bidding (2029~) for power generation zones as part of the transition to the system established under the Special Act on the Promotion of Offshore Wind Power Deployment and Industrial Development.
- **Volume:** The Government expects approximately 65GW of volume to be eligible under the Roadmap by 2035, of which 55GW will be auctioned over the next ten years, with a target of announcing more than 4GW of capacity each year.

The auction for the second half of 2026 is scheduled to be announced around September, following a bidder information session in August or September, and is expected to offer 1.9 to 3.0GW with the goal of achieving a bid-to-award ratio of approximately 2:1 to 3:1.

[10-Year Mid- to Long-Term Offshore Wind Tender Roadmap Volume (Unit: GW)]

Category	'26	'27	'28	'29	'30	'31	'32	'33	'34	'35	Total
Fixed-price Competitive Bidding	4.0	5.0	6.0	5.0	4.0	3.0	2.0	2.0	-	-	31.0

Competitive Bidding for Power Generation Zones	-	-	-	2.0	2.0	4.0	4.0	4.0	4.0	4.0	24.0
Total	4.0	5.0	6.0	7.0	6.0	7.0	6.0	6.0	4.0	4.0	55.0

- **Price:** The Government aims to gradually reduce contract prices by announcing approximately 4GW of volume each year, maintaining a sufficient level of competition, expanding shared grid connection facilities, and selecting power generation zone operators. The specific mechanisms are as follows.

Item	Details
Shared Grid Connection Facilities	<ul style="list-style-type: none"> • Reducing project costs through efficient grid connection, taking into account KEPCO’s plan for a shared grid connection facilities in areas with high concentrations of offshore wind farms • Presenting examples of MOUs for shared grid connection and cases of utilizing the grid connection facilities of decommissioned coal-fired power plants
Turbine Scaling Up	<ul style="list-style-type: none"> • Supporting the deployment of 15 MW-class turbines → Increasing offshore wind capacity factors through turbine scaling up, such as the commercialization of 20 MW+ class turbines from 2034 onward • Increasing capacity factors to levels comparable to those in Europe (approximately 40%) while reducing costs
Planned Sites	<ul style="list-style-type: none"> • Considering the introduction of a competitive bidding system for power generation zones beginning in the second half of 2029
Reform of the Bidding System	<ul style="list-style-type: none"> • Reviewing measures such as extending contract terms (from 20 to 25 years) and transitioning to an inflation-indexed mechanism (modeled after the UK’s Contracts for Difference (CfD) system) → Introduce a new bidding system by the first half of 2027

- **Non-Price Evaluation Criteria:** The Korean government plans to continue to refine and strengthen the evaluation of non-price indicators in auctions. These criteria include resident acceptance, industrial economic effects, and energy security. For foreign developers, considerations relating to energy security are likely to become an increasingly important factor in the evaluation process.
- **Transition away from RPS System:** Following the passage of the amendments to the Renewable Energy Act by the National Assembly’s Standing Committee (May 2026), a new form of long-term fixed-price contract market is scheduled to be introduced and to take effect on January 1, 2027, following the abolition of the RPS. Long-term contracts will be awarded through competitive bidding for capacity allocations by power generation source.

Auctions held through the second half of 2026 will proceed as before, and operators selected in the 2023–2026 auctions will remain eligible for REC issuance. For auctions held from 2027, the new auction framework and selection procedures are expected to be finalized in the second half of 2026.

A plan is under consideration to replace the policy incentives currently provided through “REC weighting” (SMP+α · REC) with a “preferential price” mechanism (auction price + preferential price).

- **Updates:** The Government plans to update and refine the Roadmap every three years to maintain medium- to long-term market predictability while allowing for flexibility in response to changes in deployment, infrastructure, and regulatory framework.

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[\[Korean version\]](#) 해상풍력 중장기 입찰 로드맵(26년~35년) 발표

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