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H2 2026 Auction for Korean Fixed-Price Wind Power Contracts

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On 30 October 2026, the Renewable Energy Centre of the Korea Energy Agency announced the Competitive Bidding for Fixed-Price Contracts for Offshore Wind Power for the Second Half of 2026.

Key Takeaways

Adjusted Capacity. General fixed project capacity is expanded to approximately 1,400MW, general floating project capacity is expanded to approximately 500MW, and public sector-led fixed project capacity is reduced to approximately 300MW.

Adjusted Evaluation Criteria. Each of the following criteria: 'Hub & Maintenance', 'Investment, Talent Development & Job Creation', 'Security' and 'Vessel & Personnel Information Security' has become more important. 'Grid Acceptability' receives a bonus point for projects recognised for having highly efficient grid connection plans. 'Project Progress' is now excluded from the evaluation criteria.

Additional Subdivisions for Evaluation. Under the 'Vessel & Personnel Information Security' criterion, vessel classifications now include WTIVs, Substructure Installation Vessels, CTVs and SOVs. WTIVs, CTVs and SOVs receive focused evaluation. Floating offshore wind projects are divided into Floaters, Substructures, and Mooring Systems. When stating technology transfer details in the Project Proposal, applicants must now classify them as (a) Technology Transfer Production, (b) Licensed Production, or (c) OEM Production.

Lowered Price Caps. Maximum bid prices have been reduced by approximately 1.34% for fixed projects, and 0.63% for floating projects from those of the First Half of 2026. The REC sales contract deadline is unchanged.

Obligated Suppliers. Supply obligors include KOMIPO, KOWEPO, KHNP, KDHC, KOEN, KOSPO, and EWP. Private suppliers are not participating.

Clarified Compliance Criteria. If the actual project implementation differs from the Project Proposal without an approved amendment, the Bidding Committee may revoke selection or reduce the contract price taking into account all

relevant factors, such as the materiality of the change, its impact on the evaluation, the degree of fault, and any economic benefit gained. If the project could not have been originally selected based on the altered project details, the selection may be revoked.

Expected Transition to the REC Market System. Competitive bidding in 2026 will proceed under the current RPS system. However, bidding from 2027 onward is scheduled to be operated under the new Renewable Energy Contract Market system.

If you have any questions or need help with the above, please feel free to contact us. Our dedicated Project & Energy Group is recognised as a top-ranking team in various international publications such as Chambers & Partners. It is the only Korean law firm that provides a one-stop service that can assist project and energy clients with regulatory advice, project finance, construction and operation and M&A.

[Korean version] 2026년 하반기 해상풍력 고정가격계약 경쟁입찰 공고

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