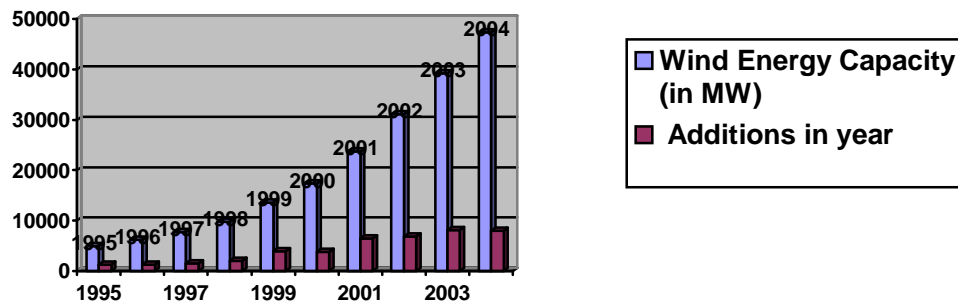




Global Wind Energy Market Report

Wind Energy Expands Steadily in 2004

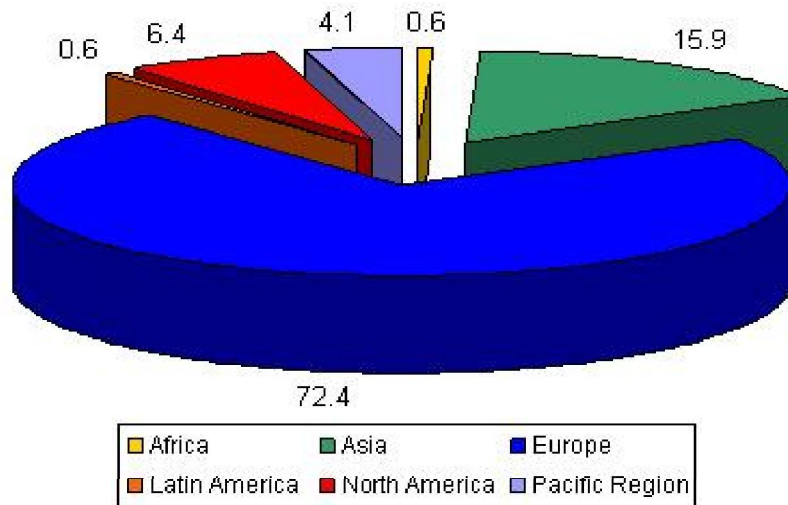
The global wind power industry installed 7,976 megawatts (MW) in 2004, an increase in total installed generating capacity of 20%, according to figures released today by the Global Wind Energy Council - GWEC¹. The world's wind power capacity reached 47,317MW at the end of 2004. World wind capacity has grown by close to 34,000 MW over the past five years.



Europe continued to dominate the global market, accounting for 72.4% of new installations (5,774 MW). Asia had a 15.9% installation share (1,269 MW), followed by North America (6.4%; 512 MW) and the Pacific Region (4.1%; 325 MW). Latin America + the Caribbean (49 MW) and Africa (47 MW) had a 0.6% market share respectively. The following charts show regional distribution of the new installations.

¹ The Global Wind Energy Council - GWEC - is the global forum for the wind energy sector, uniting the wind industry and its representative associations. The members operate in more than 50 countries and represent over 1,500 organizations involved in hardware manufacture, project development, power generation, finance, consultancy, and research. The founding Association members are AWEA – American Wind Energy Association; AusWEA – Australian Wind Energy Association; CanWEA - Canadian Wind Energy Association; CREIA – Chinese Renewable Energy Industries Association; EWEA – European Wind Energy Association; IWTMA – Indian Wind Turbine Manufacturers Association ; JWEA and JWPA – Japanese Wind Energy and Wind Power Associations. [GWEC](#) membership also includes representative associations from the EU-25 Member States, Russia, Africa, Asia, South America, New Zealand and many other countries.

**REGIONAL DISTRIBUTION – NEW INSTALLED WIND POWER CAPACITY
IN 2004 (in %)**

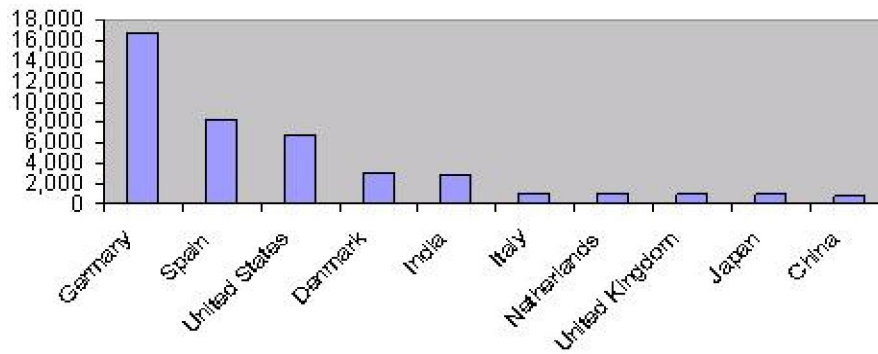


	MW	%
Europe	5,774	72.4
Asia	1,269	15.9
North America	512	6.4
Pacific Region	325	4.1
Latin America + Caribbean	49	0.6
Africa	47	0.6
WORLD TOTAL	7,976	100.0

Source: GWEC

The bulk of wind power capacity remains concentrated in several countries: Germany (16,629 MW), Spain (8,263 MW), the United States (6,740 MW), Denmark (3,117 MW) and India (3,000 MW). These top five countries account for over 67% of 2004 installation and nearly 80% of total wind energy installation worldwide. Meanwhile, however, a number of countries, including Italy, the Netherlands, Japan, and the UK, are above or near the 1,000-MW mark. The following charts show how, within the top ten markets worldwide, installed capacity is mainly in the top five.

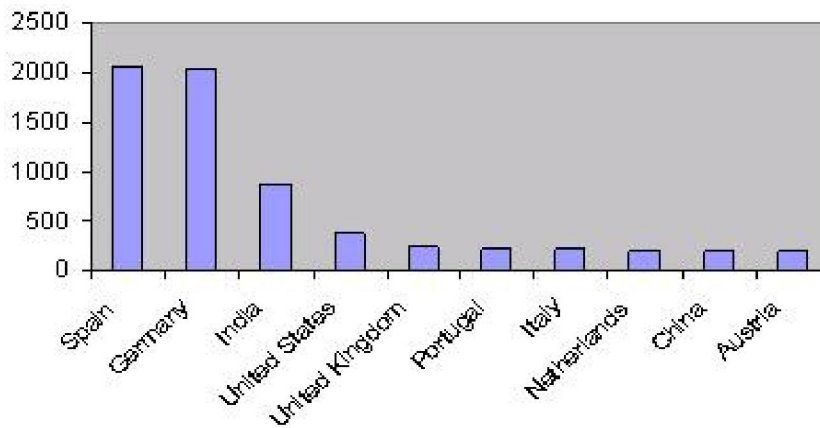
TOP TEN COUNTRIES - TOTAL WIND POWER CAPACITY END 2004 (MW)



	MW	%
Germany	16,629	35.1
Spain	8,263	17.5
United States	6,740	14.2
Denmark	3,117	6.6
India	3,000	6.3
Italy	1,125	2.4
Netherlands	1,078	2.3
United Kingdom	888	1.9
Japan	874	1.8
China	764	1.6
Top Ten - Total	42,478	89.8
Rest of the World - Total	4,839	10.2
WORLD TOTAL	47,317	100.0

Source: GWEC

TOP TEN COUNTRIES - WIND POWER CAPACITY ADDED IN 2004 (MW)



	MW	%
Spain	2,065	25.9
Germany	2,037	25.5
India	875	11.0
United States	389	4.9
United Kingdom	240	3.0
Portugal	226	2.8
Italy	221	2.8
Netherlands	197	2.5
China	197	2.5
Austria	192	2.4
Top ten - Total	6,639	83.2
Rest of the World - Total	1,337	16.8
WORLD TOTAL	7,976	100.0

Source: GWEC

Regional/Country highlights

Europe

Germany: The country continues to lead the world in cumulative wind energy capacity, with 16,629 MW. Germany now gets between 3% and 5% of its electricity from wind, and employed some 61,600 people in 2004, according to the German Wind Energy Association (Bundesverband Wind-Energie).

Spain: Spain installed the most new capacity of any single country in 2004—breaking Germany’s longstanding claim to that position by some 30 MW (Spain installed 2,065MW, while Germany installed 2,037MW). Spain is currently the country with the largest cumulative wind energy capacity after Germany, ahead of the United States. Spain has a goal of producing 12% of its energy (or 29% of its electricity) from renewables by 2010.

Denmark: Denmark took a “breather” from its expansion of wind energy, with almost no additions this year (about 7MW). Denmark produces over 20% of its electricity from wind -- by far the nation with the highest proportion of electricity generated from wind.

Denmark may push that penetration percentage even higher. Grid integration of up to 50% wind energy in the Danish electricity system by 2025 -- from 3,100 MW today to 5,000 MW in 2025 -- is technically and economically feasible according to a new study from the system operator Elkraft System.

United Kingdom: 2004 was a year of robust growth for wind energy in the UK. New installations totaled 240 MW in 2004. The British Wind Energy Association (BWEA) is expecting a record year in 2005, with some 18 projects totalling over 600MW scheduled for commissioning by the end of 2005.

The UK's potential offshore generation also received a boost in 2004 with the passage of the Energy Act, which will enable development of projects outside territorial waters. In 2004, 15 off shore development projects were under consideration to provide 7.2 GW of wind energy or 7% of the nation's electricity demands, according to BWEA.

Portugal, Italy and the Netherlands had the next most active markets in 2004, Portugal adding 226MW, Italy 221MW, and the Netherlands 197MW.

The Americas

United States: Growth in the U.S. market was predictably slow because of the long delay in extending the federal production tax credit (PTC) for wind energy, which had expired in December 2003 and was extended only in October 2004. Proposed projects are now back on an accelerated schedule and AWEA expects that up to 2,500 MW will be installed nationwide during 2005. Uncertainty continues to loom over the U.S. market, however, since the PTC will expire again in December 2005 unless Congress moves quickly to extend the incentive.

Canada: Canada added 123 MW in 2004, bringing the country's total to 444MW. Canada is expecting to see a surge of development in 2005.

Asia and the Pacific

India: India added 878 MW in 2004, according to the Indian Wind Turbine Manufacturers Association. Total installed capacity in the country is 3,000 MW and expected to expand further in 2005.

Japan: Japan's total installed capacity is 874MW.

China: China added 197 MW, bringing total wind capacity to 764MW.

The following table shows regional distribution and leading markets within the regions:

REGIONAL DISTRIBUTION – INSTALLED WIND POWER CAPACITY IN 2004 (in MW)

	Total end 2003	During 2004	Total end 2004
Africa			
Egypt	98.0	47.0	145.0
Morocco	54.0	0.0	54.0
Tunisia	20.0	0.0	20.0
Other (1)	6.0	0.0	6.0
<i>Total</i>	<i>158.0</i>	<i>47.0</i>	<i>225.0</i>
Asia			
China	567.0	197.0	764.0
India	2,125.0	875.0	3,000.0
Japan	687.0	189.0	873.6
Other (2)	29.0	8.0	37.0
<i>Total</i>	<i>3,408.0</i>	<i>1,269.0</i>	<i>4,674.6</i>
Europe			
EU-25 (3)	28,567.0	5,703.0	34,205.0
EFTA (4)	106.0	63.0	169.0
EU Accession Countries (5)	20.0	8.0	28.0
Other (6)	64.0	0.0	64.0
<i>Total</i>	<i>28,757.0</i>	<i>5,774.0</i>	<i>34,466.0</i>
Latin America + Caribbean			
Argentina	26.0	0.0	26.0
Brazil	22.0	7.0	29.0
Colombia	20.0	0.0	20.0
Costa Rica	71.0	0.0	71.0
Jamaica	0.0	20.0	20.0
Other (7)	20.0	22.0	42.0
<i>Total</i>	<i>139.0</i>	<i>49.0</i>	<i>208.0</i>
North America			
Canada	321.0	123.0	444.0
United States of America	6,374.0	389.0	6,740.0
<i>Total</i>	<i>6,695.0</i>	<i>512.0</i>	<i>7,184.0</i>
Pacific Region			
Australia	198.0	182.0	380.0
New Zealand	36.3	132.4	168.7
Other (8)	0.0	11.0	11.0
<i>Total</i>	<i>234.3</i>	<i>325.4</i>	<i>559.7</i>
World total	39,431.3	7,976.4	47,317.3

Source: GWEC

(1) Cape Verde, South Africa; (2) Iran, Israel, Jordan, South Korea, Sri Lanka, Taiwan; (3) Austria, Belgium, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden, United Kingdom; (4) Iceland, Liechtenstein, Norway, Switzerland; (5) Croatia, Bulgaria, Romania, Turkey; (6) Russia, Ukraine; (7) Caribbean (without Jamaica), Chile, Mexico; (8) Pacific Islands

Decommissioning: 90.4 MW were decommissioned during 2004

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May 2005