



Market Report

A Snapshot of your Marketing Sector

Wave and Tidal Power

This pack has been designed to provide information on setting up a business in the Wave and Tidal Power industry in Scotland, as well as helping to inform the market research section of your business plan. You can find more information on how to write a business plan from the [Business Gateway Plan Guide \(May 2025\)](#), including an interactive template and tips to get you started.

This market report was updated by Business Gateway in **May 2026**.

What do I need to know about the Wave & Tidal Power market?

The following summary statistics have been taken from market research reports and reliable resources that the Information Service uses to compile industry information. They should give you an indication of how your industry is faring at present and whether there is demand for your type of business:

- ◆ According to the Scottish Energy Statistics Hub, the current operational capacity of wave and tidal in Scotland is relatively small (**10 MW in December 2025**). To put this in context, operational capacity for **onshore wind was 10,497 MW** at the same date. There are **wave and tidal** projects totalling **312 MW in the pipeline** ([Scottish Energy Statistics Hub, Wave and tidal, December 2025](#)).
- ◆ The total **global capacity for marine energy is 490 MW** and this is mostly spread across only a few leading countries: South Korea with **255 MW**, France with **210 MW**, the UK with **10 MW** and Sweden and China with **5 MW** each ([International Renewable Energy Agency, Renewable capacity statistics 2026, March 2026](#)).
- ◆ GlobalData's Power Plants database lists **13 active tidal and wave power plants** in the UK (9 of them in Scotland, with a total capacity of **209.03 MW**). A further four projects have been announced, with a total capacity of **950.25 MW** ([GlobalData, Power Plants Database, May 2026](#)).
- ◆ Studies have shown the practical UK tidal stream resource to be around **11 GW**, mainly concentrated at a few large sites. A projection run by the Energy Systems Catapult (ESC) indicates that by **2050** the UK could deploy **6.2 GW** tidal stream. There is a **pipeline of 21 tidal stream projects** totalling **122 MW**, recently awarded support funding under the CfD scheme and due to be commissioned between **2026 and 2029**. ([Supergen ORE Hub, ORE Outlook 2040, October 2024](#)).
- ◆ According to this recent report, the Scottish market for marine energy could reach up to **8.8 GW by 2050**, The sector could deliver up to **62,000 jobs** in Scottish companies in 2050, comprising **15,600 UK jobs**, plus a further **46,000 jobs** from worldwide exports. The global marine energy export market to **2050** could be worth up to **£28bn** to Scotland's economy ([Wave Energy Scotland, Future Economic Potential of Tidal Stream & Wave Energy in Scotland, February 2025](#)).



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Where can I find more information on my market?

The Information Service has access to the following databases, which can offer more detail on this industry. If you would like to be sent extracts from these or have any other research questions you would like to explore, please contact us on **0300 013 4753** or email info@bgateway.com.

- **GlobalData Power Plants Database** lists both current and upcoming wave and tidal projects.
- **GlobalData Tenders and Contracts** lists tenders and contracts in the wave and tidal industry, with details of clients, vendors and value.
- **GlobalData Deals** lists mergers, acquisitions, partnerships and financing deals.

The following UK organisations represent businesses working in the Wave and Tidal industry:

- ◆ [Scottish Renewables](#)
- ◆ [Renewable UK](#)
- ◆ [UK Marine Energy Council](#)
- ◆ [International Renewable Energy Agency \(IRENA\)](#)

The [National Library of Scotland](#) provides free access to a range of [eResources for Scottish businesses](#). These include IBISWorld reports such as **Renewable Electricity Generation in the UK (January 2026)**.

The following resources may also be helpful when setting up your business:

- ◆ [Offshore Energy's Tidal and Wave energy section](#) provides useful updates on projects & tenders and general news within the industry.
- ◆ [Supergen ORE hub](#) brings together academia, industry, policy and public stakeholders in the offshore wind, wave and tidal energy sectors in the UK.
- ◆ [Ocean Energy Europe Knowledge Hub](#) – contains useful reports, statistics and position papers.
- ◆ The following directories list wave and tidal businesses in the UK: [Renewable UK Member Directory](#) and [Scottish Renewables directory](#).
- ◆ [IRENA renewable capacity statistics 2026](#) is a useful source of information on marine energy capacity in the UK and other countries around the world.
- ◆ Innovation hubs who support innovation in the wave and tidal sector include [European Marine Energy Centre Innovation Catalyst](#), [Wave Energy Scotland](#) and the [Offshore Renewable Energy \(ORE\) Catapult](#).

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How can I find out about my competitors?

Business Gateway's online guide to [Competitor Analysis](#) explains how to find your competitors, how to research what they're doing and how to act on what you learn about them.

Immediate competition will be from other businesses in your local area. There are several online directories which can be used to find company information and generate lists easily and at no expense. Many Local Authorities also publish local business directories on the web. Below are some key web resources:

- ◆ General business directories such as [Yell](#) ,[Thomson Local](#) or [Google Maps](#)
- ◆ Trade specialists like [EuroPages](#) (European directory), [The Wholesaler](#) or [Free Index](#)
- ◆ Business to business (B2B) specialists such as [Kompass](#)

Likewise, your local Chamber of Commerce may publish a members' directory; find your local Chamber on the [Scottish Chambers](#) website.

Once you've identified who your competitors are, the next step is to gather information on the way they do business. Which services do they provide? How do they market themselves? How much do they charge?

To learn about your competitors:

- ◆ Look for articles or adverts in local newspapers, trade press and directories.
- ◆ Try to read their marketing material; if the company has an online presence, visit the company's website as a first port of call. Not only does it give you a better understanding of the company's activities, it can also offer a wealth of information such as a company history or staff biographies, as well as the company's partners or suppliers
- ◆ Search for information on limited UK companies via the [Companies House](#) website
- ◆ Gain an insight into your competitor's performance using credit checks and the accounts that limited companies are required to submit to Companies House each year.

We can provide credit checks free of charge; if you are interested in using this resource, or looking for us to help you find relevant publications, please contact us by emailing info@bgateway.com or by calling **0300 013 4753**



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What about suppliers?

[Choosing and Managing Suppliers](#) can help you decide what you need from a supplier, how to identify one and how to choose one to deal with.

Trade associations or industry specific organisations may also be able to recommend suppliers or contacts. You can also use the aforementioned resources for finding competitors to find suppliers.

Once you have decided on a supplier, we can run a credit check on the company to help assess their financial stability. We provide credit checks free of charge; if you are interested in using the resource please info@bgateway.com or by calling **0300 013 4753**.

Who are my customers?

Your business plan should include information about the customers you would expect. Business Gateway's guides on [Market and customer research](#) will help you to identify new trends, opportunities, customers and competitors.

It can be useful to group your customers by geographical location, age or lifestyle. The websites listed below are freely available and can provide most of this information. If you can't find what you're looking for from these websites, please contact us and one of the team will be happy to help:

- ◆ Access the latest population estimates from the [National Records of Scotland \(NRS\)](#). NRS also offers demographic factsheets for each council area in Scotland, which can provide summary statistics for the area you will be based in.
- ◆ Information from the most recent census in 2011 is released via the official website. See in particular the [Census Area Profiles](#). Clicking on your area of interest will give the latest population figures, including estimates by age.
- ◆ [Understanding Scottish Places](#) has interactive profiles of towns and cities across Scotland. It can be useful for understanding the interrelationships and flows between towns, and also gives comparisons between two or more places.
- ◆ [Scottish Government Statistics](#) provide accurate and up-to-date statistics on Scotland, covering population, health, education and housing.
- ◆ [The Scottish Household Survey](#) provides information on the structure, characteristics, attitudes and behaviour of Scottish households, both at a national and local level.
- ◆ [Office for National Statistics \(ONS\)](#) is the recognised national statistical body for the UK. ONS covers a wide range of demographic, economic and social issues at a UK level.



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How can you help me with other aspects of starting my business?

The Business Gateway website has guides, videos, online tutorials and tips on all aspects of starting up a business in Scotland. Follow the links below to explore each resource:

Accountancy

Institute of Chartered Accountants of Scotland's (ICAS) "[Find a Chartered Accountant](#)" tool

Funding

[Practical information](#) on finance and funding for starting and growing your business

Insurance

[Business insurance guide](#)

Legal Help

Gov.uk "[Licence Finder](#)" tool

Law Society of Scotland's "[Find a Solicitor](#)" tool

Pricing

Business Companion [Pricing & payment guide](#).

Please note: the most effective way to research pricing is to conduct your own research – visit wholesalers or suppliers to obtain price lists, find quotes from similar companies and work out what other businesses in your area are charging

Promotion

[BG guides to Marketing and Sales](#)

Training

[Skills Development Scotland's My World of Work](#)

[Funding for training](#)

[Small Business Bonus Scheme \(Scotland\)](#)

Your local Business Gateway can offer events, workshops and 1:2:1 support on all aspects of starting and developing your business. Call the helpline on **0300 013 4753** to find out what is available in your area.

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You must not rely on the information in the report as an alternative to advice from an appropriately qualified professional. If you have any specific questions speak to your Business Gateway Advisor or consult an appropriately qualified professional.

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