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example, in Europe, one wind park works at about 2,000 to 2,500 hours per year. In Turkey, our wind parks work more than 3,500 hours per year. When you look at incentives in the wind energy sector, our government is promoting wind energy because we are currently producing half of our energy from natural gas and 25% from outside sources. So the government wants to find alternative energy sources and increase the use of local renewables. Also, Europe is saturated with on-shore wind investments, so European manufacturers and investors are looking for other opportunities. Our industry target is 20,000 megawatts (MW) by 2023. Now, we are at 3,760 MW in operation, with another 1,200 in construction. We have an 11,000-MW project stock on the wind side. With these figures, Turkey is a big market. Beyond Turkey, there are significant opportunities in Africa, Central Asia, and the Balkans. This means that if someone wants to invest in the Turkish wind sector, they can then easily reach these other developing markets, which makes Turkey a good opportunity for investors in wind energy.

Do you think that the current regulatory framework will allow the sector to achieve the 20,000-MW goal by 2023?

We can reach 20,000 MW, but not by 2023. When you look at current regulations and market dynamics, it seems a little difficult to achieve this within the timeline without some new regulations and mechanisms to attract investors. Investors want to invest in the Turkish wind sector. We have 11 turbine manufacturers, who are active in the wind sector now: one from India, one from the United States, two from China, and others from Europe. There are no European countries with 11 turbine manufacturers. They want to invest in Turkey because the figures are feasible and the economy is stable. For example, a lot of financial institutions are active in Turkey. They look at the Turkish energy sector and feel that it is a strong economy because the regulations are mostly stable. The construction permission procedure is too long and complex, which is the main challenge, but it is a minor problem. If we can solve this bottleneck, the sector will progress rapidly.

How is the Ataseven Group involved with the energy industry?

On the energy side, we are developing and investing in wind projects. We have

ongoing projects and are also developing projects all over Turkey. We are ready for the new applications that Energy Market Regulatory Authority will put into effect in April 2015. We were founded in 1991 and continue to be a family-based company. We were mostly dealing with the construction business, but after the 2005 renewable energy law, we entered this market. We now been in the renewable energy sector for almost 10 years, and our team is very experienced. We do most of our development in-house. We had a joint venture with a German company, where experience was exchanged on both sides, but the partner exited in 2011 due to its own position.

How easy is it to do business and be profitable in Turkey's wind energy sector?

Investors look at the return on their investment and how many years it will take to obtain profit. In Turkey, one can get the return on investment in eight to 12 years, whereas in Europe one can wait for up to 20 years. Yes, there are some challenges, but at the end of the day, all investors are making a profit in Turkey's wind energy sector. Because of the complex permission process and bureaucracy, a lot of foreign investors collaborate with Turkish companies. The Turkish company is responsible for obtaining the permissions, and the foreign company is responsible for the technical and financial side of things. When you look at the investor side, many foreign investors and international operators are active in Turkey, which shows that there is a strong energy market. If you look at the past five or six years in the wind sector, we have realized more than 500 MW per year. In 2014 we gained 804 MW, so with new regulations, we can achieve the 2023 target. *

Can you give a brief background of The Turkish Wind Energy Association?

The Turkish Wind Energy Association was established in 1992 by the Energy Ministry. The board is comprised of members from both the government and private sector; of the 11 board members, four are from the government, and seven are from the private sector. We represent more than 90% of players in the Turkish wind sector, with the aim of optimizing wind power's contribution to the Turkish economy. We organize meetings to provide information about wind's potential and opportunities to foreign investors. We are members of both the European Wind Energy Association and the Global Wind Energy Council.

What is the strength of wind energy compared to other renewables in Turkey's energy market?

We have great potential in Turkey, 25% to 30% more than the European average. For