

# Market development

## Deliveries and wind turbine backlog per region

Vestas' total wind turbine backlog decreased by 685 MW compared to the third quarter of 2015. The development was driven by relatively higher MW deliveries not fully offset by the increase in order intake.

### Order intake and wind turbine backlog per region

MW

	EMEA	Americas	Asia Pacific	Total
Order intake Q3 2016	599	965	205	1,769
Backlog as per 30 Sep 2016	4,574	2,926	768	8,268

### Europe, Middle East, and Africa (EMEA)

Deliveries in EMEA in the quarter totalled 909 MW compared to 838 MW in the previous year. Deliveries were distributed in several different parts of the region, with Germany being the country in the region where most capacity was delivered followed by Belgium, which was impacted by offshore deliveries of 3 MW platform turbines to the JV.

The order intake for the region amounted to 599 MW, down from 683 MW in the third quarter of 2015. The decrease was driven by minor changes across the various markets in the region partly offset by high activity levels in Norway and Morocco. The order backlog comprised 4,574 MW as of 30 September 2016.

### Americas

Deliveries in the Americas region amounted to 1,733 MW compared to 1,044 MW in the third quarter of 2015. A large part of the absolute increase was attributable to the USA, whereas the relative share of deliveries to Latin America increased.

In the quarter, order intake amounted to 965 MW for the Americas region, of which 874 MW came from USA. The order backlog for the region amounted to 2,926 MW as of 30 September 2016, of which the majority relates to orders in the USA. As a consequence of the current PTC cycle in the USA, activity levels are expected to build up towards 2020 from a lower level in 2017. Year-to-date 2016, Vestas has secured 660 MW of PTC component orders in the USA.

### Asia Pacific

Vestas received orders for a total of 205 MW for the Asia Pacific region, mainly coming from China. In the third quarter of 2016, Vestas also received its first ever order in Mongolia.

Deliveries to the markets in Asia Pacific were 140 MW, almost three times as high as in the third quarter of 2015, and the order backlog amounted to 768 MW as of 30 September 2016.

## Deliveries (Transfer of Risk)

MW

	Q3 2016	Q3 2015	FY 2015
Germany	181	138	763
Belgium	125	22	54
Finland	109	36	221
France	97	108	347
United Kingdom	67	32	136
Sweden	64	26	194
Turkey	63	89	341
Denmark	49	29	114
Italy	32	52	214
Spain	27	-	6
Greece	26	-	25
South Africa	20	24	117
Netherlands	14	9	142
Switzerland	13	-	-
Portugal	8	2	2
Serbia	7	-	10
Ukraine	7	-	3
Austria	-	-	27
Croatia	-	36	42
Jordan	-	87	114
Norway	-	-	13
Poland	-	146	774
Romania	-	2	13
<b>Total EMEA</b>	<b>909</b>	<b>838</b>	<b>3,672</b>
USA	1,544	1,009	2,999
Chile	85	9	76
Brazil	68	-	-
Mexico	26	-	-
Uruguay	10	23	102
Canada	-	-	22
Costa Rica	-	-	33
Dominican Rep.	-	3	49
Guatemala	-	-	76
<b>Total Americas</b>	<b>1,733</b>	<b>1,044</b>	<b>3,357</b>
China	130	52	296
India	10	-	20
Australia	-	-	83
South Korea	-	-	22
Thailand	-	-	36
<b>Total Asia Pacific</b>	<b>140</b>	<b>52</b>	<b>457</b>
<b>TOTAL WORLD</b>	<b>2,782</b>	<b>1,934</b>	<b>7,486</b>