

Scorching growth for renewables thanks to solar: IEA

September 20 2019



The cost of electricity produced by solar panels has fallen by more than 80 percent since 2010

Growth in the renewable electricity generation sector has returned to a double-digit pace thanks to a surge in the installation of solar

photovoltaic (PV) panels, the International Energy Agency said Friday.

The IEA said it expects renewable capacity additions to grow by almost 12 percent this year, the fastest pace since 2015, to reach almost 200 gigawatts (GW), mostly thanks to solar PV and [wind power](#). Global solar PV additions are expected to increase by over 17 percent.

"Renewables have a major part to play in curbing global emissions and providing universal access to affordable, secure, sustainable and modern [energy](#)," said the IEA in a statement as marches take place across the globe calling for action on [climate change](#).

It noted that last year was the first since 2001 that growth in renewable power capacity failed to accelerate year on year, largely due to a change in Chinese government policy.

"This highlights the critical role of governments for the deployment of renewables and the need to avoid sudden policy changes that can result in strong market volatility," it said.

According to the IEA's calculations more than 300 GW of renewable energy production needs to be added every year on average to meet the Paris Agreement goals of limiting the growth in [global temperatures](#) to 2 degrees Celsius.

The cost of electricity produced by different renewables has plunged in recent years to make them increasingly competitive against fossil fuels. The IEA noted that cost of solar PV has fallen by more than 80 percent since 2010.

China remains one of the uncertainties regarding growth in the sector said the IEA as it is has changed from subsidised prices for renewable energy fed into the grid to competitive auctions for producers as

numerous other countries have.

More information: [www.iea.org/newsroom/news/2019 ... t-double-digit-.html](http://www.iea.org/newsroom/news/2019...t-double-digit-.html)

© 2019 AFP

Citation: Scorching growth for renewables thanks to solar: IEA (2019, September 20) retrieved 10 December 2023 from <https://techxplore.com/news/2019-09-growth-renewables-solar-iea.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.