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## **GLOBAL TRENDS IN RENEWABLE ENERGY INVESTMENT 2016**

***Report from UNEP-Frankfurt School examines a record-breaking year for renewables investment and a record-shattering year for the gigawatt capacity installed.***

*London, 24 March 2016* – An authoritative and detailed analysis of global investment in renewable energy is published today, revealing record global investment (\$285.9bn in 2015, up 5%), record capacity installed (134GW, up from 106GW in 2014) and – perhaps most strikingly – for the relative importance of developing countries.

Developing economies invested \$156bn in renewables<sup>1</sup> in 2015, up 19% on the previous year, an all-time high and 17 times the figure for 2004. By contrast, investment by developed economies slipped 8% in 2015 to \$130bn. This is the first time that the emerging world has out-invested the richer nations.

*Global Trends in Renewable Energy Investment 2016* is the 10th edition of the United Nations Environment Programme (UNEP) report. Based on data and analysis from Bloomberg New Energy Finance, it is the world's foremost reference document on renewable energy investment, and for the examination of trends by region, country, sector and investment type.

The new edition, commissioned by the Frankfurt School-UNEP Collaborating Centre, can be downloaded now from <http://fs-unesp-centre.org/publications/global-trends-renewable-energy-investment-2016>.

The 84-page report is full of information on the deals, issues and policy moves that lay behind the rise in world renewable energy investment last year, and highlights all the major features – including a hectic year for wind and solar in China, record-breaking financing of offshore wind globally, and the rollercoaster ride of equity raising by "yieldco" vehicles.

Chapter 2 of the report, entitled *Renewable energy in perspective*, highlights the way investment in green power has jumped far ahead of investment in fossil fuel generation, but also shows that the world is not yet on course to rein in carbon emissions.

This year's focus chapter is on *Renewable energy and storage*. It discusses the challenge of balancing variable generation sources such as wind and solar, and the potential of storage technologies to address this. The chapter presents eye-catching data on the speed of reduction in lithium-ion battery prices and

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<sup>1</sup> Excluding large hydro-electric projects of more than 50MW.

analysis on the cost and benefit of adding storage to renewable power plants to make them more responsive to the needs of the grid.

Chapter 4 of the report, entitled *Investment sources*, looks at where the billions of dollars being ploughed into the build-out of renewable technologies are coming from, highlighting innovations in the provision of debt and equity.

The Executive Summary and 10 chapters of the Global Trends report draw heavily on Bloomberg New Energy Finance's statistics on renewable energy investment. These figures are not the same as BNEF's clean energy investment total published earlier this year, because clean energy includes not only renewables but also energy smart technologies such as smart grid, efficiency, advanced transportation and power storage.

Bloomberg New Energy Finance plans to publish its data for clean energy investment in the first quarter of 2016 in early April.

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