



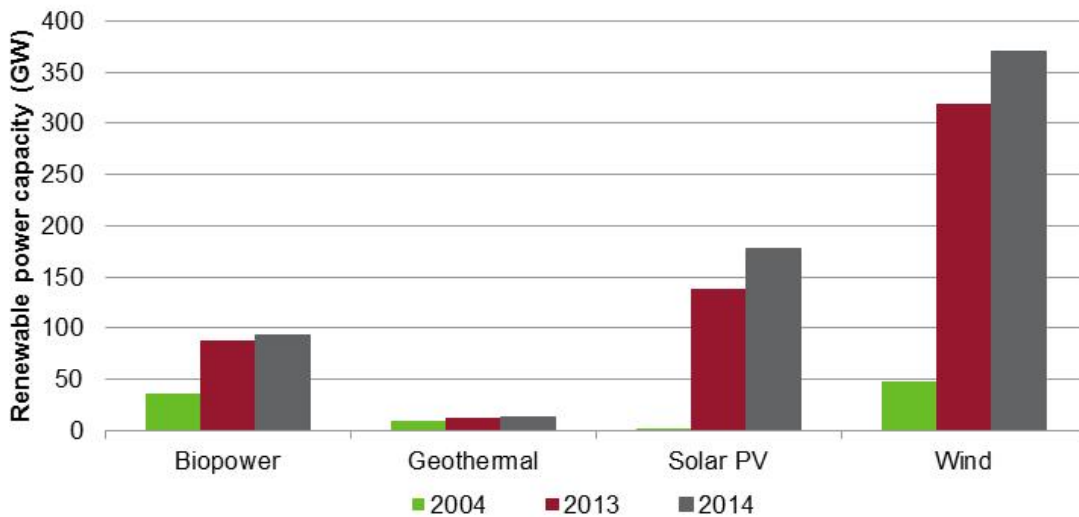
Tuesday, July 21 2015

### Global Renewable Energy Capacity

According to a recent report by REN21 (Renewable Energy Policy Network for the 21<sup>st</sup> Century), renewable energy development continued to grow in 2014, both in terms of capacity installed and energy produced. This occurred despite the dramatic decline in oil prices in the second half of the year. In 2014, renewables represented 59% of net additions to global power capacity, accounting now for 27.7% of the world's power generating capacity.

The figure below shows the global installed renewable power capacity excluding hydropower. Between 2004 and 2014, installed hydropower capacity went from 715 GW to 1,055 GW. The figure shows the increasing importance of solar PV and wind power in the global energy mix. Investments in renewables rose by nearly 17% in 2014 over the previous year, due largely to a boom in solar installation in China and Japan (\$74.9 bn) and to offshore wind projects in Europe (\$18.6 bn).

Renewable energy development continues to be largely influenced by government policies, setting and achieving ambitious targets. Policy support for renewables has contributed to a growth in market volume and to strong global competition. In developing countries, small-scale distributed solar PV is now an immediate and affordable alternative to centralized, grid-based power systems.



Sources: UNEP, Bloomberg New Energy Finance, REN21, KSH Consulting

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