

Excerpt from North American Windpower, October 14, 2013

http://www.nawindpower.com/e107_plugins/content/content.php?content.12147

BNEF: Global Clean Energy Investment Keeps Falling

Global investment in clean energy was \$45.9 billion in the third quarter of this year (Q3'13), down 14% from the second quarter and 20% below the figure for Q3'12, according to a [new report](#) from Bloomberg New Energy Finance (BNEF).

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According to BNEF, the main crumb of comfort in the figures is that installation of solar photovoltaic power capacity worldwide is set to hit a new record in 2013 - at some 36.7 GW. But much reduced costs per megawatt mean that the dollars invested in that new capacity will almost certainly be below the equivalent for last year, the report adds.

Michael Liebreich, chief executive of BNEF, comments: "After the slightly more promising second quarter, we now have a very disappointing third-quarter figure for investment. \$45.9 billion is still a substantial amount of money, greater than that invested in the whole of 2004, but the loss of momentum since 2011 is worrying.

"The latest setback reflects policy uncertainty in Europe, the lure of cheap gas in the U.S., a leveling-off in wind and solar investment in China, and a general weakening of political will in major economies," Liebreich continues.

"Governments accept that the world has a major problem with climate change but, for the moment, appear too engrossed in short-term domestic issues to take the decisive action needed."

The report says there continues to be a contrast between overall investment data, which have faltered, and the recent performance of clean energy shares on stock markets around the world. Measured by the WilderHill New Energy Global Innovation Index, or NEX, which tracks 96 quoted companies worldwide, clean energy shares on Oct. 9 were standing nearly 47% up on the year so far and 74% above their lows reached in late July 2012, according to BNEF.

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