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World's future is bright with Solar Electricity

Report finds photovoltaic solar electricity will become cost competitive during the next seven years, and be worth over € 300 billion a year by 2030

Milan - September 4th, 2007 - a report issued jointly today by Greenpeace and the European Photovoltaic Industry Association (EPIA), forecasts a bright future for the solar power industry. "Solar Generation 2007"⁽¹⁾ outlines the industry's steep growth forecasting a potential generate €300 billion annually, by 2030, creating 6.5 million jobs and meeting 9.4%⁽²⁾ of the world's electricity demand. It highlights benefits to provide power to 2.9 billion people living in developing countries. The study provides a blueprint for achieving these goals.

"The current surge in photovoltaic (PV) solar electricity is only a taste of what is to come. Through PV we can save billions of tonnes of CO₂, create millions of jobs and power homes throughout the world with renewable energy. It has the added benefit of bringing electricity to billions of people currently cut off from the grid" said Sven Teske, Greenpeace Renewable Energy Campaigner. "Solar generators will soon challenge utilities, as they produce electricity to competitive prices just where it is needed – at home."

Since 1998, the PV solar market has been growing at an average rate of 35% per year, and is now worth more than €9 billion annually. In 2006, the total installed capacity of solar PV systems reached a new peak of 6500 MWp, compared to 1,200 MWp in 2000. Its booming growth means it can, in some areas, easily become cost competitive in end consumer prices by 2015.

The solar industry is one of the key industries to reduce energy related greenhouse gas emissions. By 2030 the annual CO₂ reductions would add up to just over 1 billion tonnes a year; equivalent to the 2004 emissions for the whole of India, or the output of 300 coal-fired power plants. The cumulative savings from solar generation by 2030, would have reached a massive 6.6 billion tonnes.⁽²⁾

Winfried Hoffmann from EPIA said: "The solar photovoltaic industry will invest from now until 2010 €14 billion globally in extending PV factories. Mass production will enable us to reduce prices and we expect to be competitive, in some regions, with end consumer prices for electricity by 2015. In future there is no doubt that PV will become a first choice technology for electricity consumers, to provide price stable and reliable electricity for private households, and other users."

Greenpeace and EPIA are urging Governments to secure those investments with support programme like a "feed-in tariff" which guarantees a specific price for each Kilowatt-hour fed of solar electricity into the grid.

"The industry is commitment to make PV solar power generation successful, but it needs political support and will. The world is ready for an energy revolution, government need to back their climate fighting rhetoric with real world support for renewable energy technologies like PV to make it a reality" continued Teske.

The report is available for download on www.greenpeace.org/solar_generationrpt

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Contacts for installing solar panels and information about the development of the photovoltaic industry can be found on www.epia.org

Notes:

- (1) SolarGeneration IV – Solar electricity for over one billion people and two billion jobs by 2020, EPIA/Greenpeace International, September 2007
- (2) Solar Photovoltaic could supply 9.4% of the worlds electricity demand projected in the Greenpeace global energy scenario "Energy [R]evolution". The energy [r]evolution is provides a practical blueprint on how to halve global CO₂ emissions by 2050, while still allowing for an increase in global energy consumption. By dividing the world into 10 regions, with a global summary, it explains how existing energy technologies can be applied in more efficient ways. The energy [r]evolution demonstrates how following a 'business as usual' scenario, based on IEA's World Energy Outlook projections, is not an option for environmental, economic and security of supply reasons.
- (3) It is estimated that an average of 0.6 kg of CO₂ would be saved per kilowatt-hour of output from a PV system.
 - The European Photovoltaic Industry Association (EPIA) and Greenpeace have produced the fourth edition of Solar Generation to update our understanding of the contribution that solar power can make to the world's energy supply. This joint initiative is called Solar Generation because it aims to define the role that solar electricity will play in the lives of a population born today, who will become energy consumers.
 - The scenario is divided in two ways – into the four main global market divisions (consumer applications, grid-connected, off-grid industrial and off-grid rural), and into the regions of the world as defined in projections of future electricity demand made by the International Energy Agency. These regions are OECD Europe, OECD Pacific, OECD North America, Central and South America, East Asia, South Asia, China, the Middle East, Africa and Economies in Transition.
 - Greenpeace and EPIA are urging governments to secure those investments with support programmes. The most successful scheme is a "feed-in tariff" which guarantees a specific price for each kilowatt-hour fed into the grid. 41 countries (Source: REN21-Renewable Energy Status Report), states and provinces already introduced the "feed-in policy" – consumer can operate a solar system on their rooftop economically.