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U.S. Clean Power Sector Could Attract \$342 Billion By 2020
America's Competitive Position in Emerging Global Industry at Stake

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WASHINGTON – The United States could attract \$342 billion in clean power project investments over the next decade, according to a report released today by The Pew Charitable Trusts. The U.S. is among the three G-20 members with the most to gain by implementing strong clean energy policies. Additionally, strong policies could better position the U.S. to compete more effectively for a share of the \$2.3 trillion that could be invested globally in clean power projects over the next 10 years.

Global Clean Power: A \$2.3 Trillion Opportunity examined projected private investment in wind, solar, biomass/energy from waste, small hydro, geothermal and marine energy projects. The underlying data for this report were compiled by Bloomberg New Energy Finance, the world's leading provider of news, data and analysis on clean energy and carbon market finance and investment. The report modeled three policy scenarios to determine future growth through 2020: *Business-as-usual*: no change from current policies; *Copenhagen*: policies to implement the pledges made at the 2009 international climate negotiations in Copenhagen and; *Enhanced clean energy*: maximized policies designed to stimulate increased investment and capacity additions.

"The message of this report is clear: countries that want to maximize private investments, spur job creation, invigorate manufacturing and seize export opportunities should strengthen their clean energy policies," said Phyllis Cuttino, director of the Pew Climate and Energy program. "The United States cannot afford to leave billions of dollars of potential investment on the table. Combined with our leadership in clean energy innovation, policies will provide developers, manufacturers and entrepreneurs with the assurance and transparency they need to make investments in the United States and meet the growing global demand for clean energy products and services."

The report found that the clean energy sector continues to be an immense economic opportunity. G-20 members have the potential to gain an additional \$546 billion in clean power project investments over the next decade compared to *Business-as-usual*. Under the *Enhanced clean energy* scenario, the projected \$2.3 trillion investment in clean power projects would be equivalent to adding the entire GDP of the United Kingdom to the global economy. Over that same time span, total renewable energy capacity additions in the G-20 are projected to reach 1,180 gigawatts, almost four times the amount of renewable energy capacity that exists today.

In the U.S., total attracted clean power project investment is projected to be:

- *Business-as-usual*: \$245 billion by 2020
- *Copenhagen*: \$259 billion by 2020
- *Enhanced clean energy*: \$342 billion by 2020

Other key U.S. findings include:

- The projected \$342 billion in clean power project investment over the next decade would leverage installation of 171 GW of generating capacity, essentially tripling the amount of clean power that exists in the U.S. today.
- Over the next 10 years, the U.S. could attract \$97 billion of additional clean power project investments under the enhanced scenario compared to business-as-usual.

Asia became the top regional destination for clean power finance this year – with China and India leading the way due to strong clean energy policies. By 2020, China, India, Japan and South Korea could account for approximately 40 percent of global clean power project investments.

“Strong and consistent policies in Asia have helped double private investment over the past two years. Asia is now the leading region for clean energy investment, and its lead is set to extend in the near future unless Europe and the US make a step change in their support for the sector,” said Michael Liebreich, CEO of Bloomberg New Energy Finance.

Under all three scenarios, China maintains its global leadership position and has the potential to attract cumulative clean energy asset investments of \$620 billion over the next decade. Due to its clean energy policies, India rockets up to third place by 2020 under all scenarios after being ranked 10th in 2009. India could realize a 763 percent increase in investment under the *Enhanced clean energy* scenario, the largest of all G-20 members.

Read the entire report, including other key findings, country profiles, interactive graphics and video at www.PewEnvironment.org/CleanEnergy.

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