

BACKGROUND

2015 Global Clean Energy Market Trends

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ABOUT TRACKING THE ENERGY REVOLUTION (GLOBAL 2016 EDITION)

OVERVIEW

Every year Clean Energy Canada publishes a series of reports on the state of the clean energy market, tracking investment and development trends globally and in Canada based on the latest data available for the previous year.

A Year for the Record Books, the Global 2016 edition of our Tracking the Energy Revolution report series, identifies significant new developments in global clean energy markets:

- Global investment in renewable power **set a new record** in 2015, with a total of US\$367 billion invested. That's an increase of 7% over 2014's investment total (US\$295 billion).
- This record-breaking year occurred despite persistent low prices for clean energy's fossil fuel "competitors": coal, natural gas and oil.
- **Clean energy investment in Canada dropped 46% in 2015** compared to 2014, while Canada retained eighth place globally.
- 2015 marked **the first year** in which more money was invested in clean energy in developing countries (US\$167 billion) than in developed ones (US\$162 billion).

A more detailed look at the report's findings is available below. For graphics or additional commentary on these trends, please see the complete report at cleanenergycanada.org.

SOURCE DATA AND METHODOLOGY

All data referenced are from the Bloomberg New Energy Finance database, unless otherwise indicated. Financial estimates are based on 2015 US dollars, unless otherwise indicated.

Our clean energy investment estimates include solar, wind, small hydro (less than 50 MW), large hydro, biomass, marine and geothermal electricity generation.

As the Bloomberg Database is constantly being updated, the data referenced in this report are accurate as of February 24, 2016.

DEFINING "CLEAN ENERGY"

Definitions of clean energy may vary. From our perspective, clean energy policies, technologies or services accelerate the shift to an economy based on renewable energy. The clean energy transition involves:

- Increasing the supply of renewable energy
- Reducing consumer and industrial energy demand
- Improving the infrastructure and systems that transmit, store and use energy
- Enabling market penetration of clean energy solutions.

KEY FINDINGS

- China, the United States and Japan were the world's top-three clean energy investors, accounting for well over half of total investment for 2015.
 - China's investment total (2015): US\$111 billion, increase of 17% over 2014
 - U.S. investment total (2015): US\$56 billion, increase of 7% over 2014
 - Japan's investment total (2015): US\$44 billion, increase of 3% over 2014
- Canada's total—US\$4.0 billion invested—represents a drop of 46% from 2014's investment total of US\$7.4 billion. While Canada remained in eighth place globally for clean energy investment, the slowdown in investment puts Canada out of step with its peers.
- Mexico more than doubled its clean energy investment from 2014 to 2015, just ahead of Canada with a total investment of US\$4.2 billion.
- Globally, developing countries now invest more in clean energy than developed countries do.
- The costs of clean energy technologies continue to drop. In the United States:
 - The unsubsidized cost of wind power fell 61% from 2009 to 2015, and
 - The unsubsidized cost of utility-scale solar PV dropped 82% over the same period.
- Global investment in clean energy rose in 2015 for a wide range of reasons. Climate and clean air benefits are important drivers, but so are:
 - the increasing cost-competitiveness of clean power
 - the predictability of choosing a “fuel” (wind, sun, water, etc.) that will always be free
 - the appeal of decentralized power in areas that lack centralized grid infrastructure.
- Canadian clean energy companies (including Canadian Solar, Electrovaya, AMP Solar Group Inc., Tantalus, and SkyPower Global) are competing successfully in the global market.

FOR MORE INFORMATION OR TO ARRANGE AN INTERVIEW, PLEASE CONTACT:

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ABOUT CLEAN ENERGY CANADA

Clean Energy Canada works to accelerate Canada's transition to a clean and renewable energy system. We collaborate with civil society, governments and the private sector to build awareness and support for solutions that address climate disruption and foster an energy efficient, environmentally responsible and prosperous economy.

Clean Energy Canada is an initiative of the Centre for Dialogue at Simon Fraser University.