

Total investment in solar module projects





Overview

How much will solar energy cost in 2024?

Global energy spending is set to surpass \$3 trillion for the first time this year. The International Energy Agency (IEA) projects that investment in solar photovoltaics will exceed \$500 billion in 2024, surpassing the combined investment in all other electricity generation sources.

How much money is invested in solar photovoltaic energy in 2022?

Global investments in solar photovoltaic energy stood at almost 300 billion U.S. dollars in 2022. Investment in solar PV has increased greatly since 2013 when it amounted to just over 100 billion U.S. dollars. Solar PV was the technology that accounted for the largest share of renewable energy investments in 2022.

Why should you invest in solar PV in 2024?

Solar PV investment surged in 2024, comprising 45% of power generation funding and is expected to maintain dominance for the next decade. Despite 2023 inflation, declining module and inverter costs reduced project expenses, rare in the power sector. Solar PV with BESS offers lucrative revenue prospects.

How can we increase solar investments to achieve energy transition objectives?

However, more needs to be done to increase solar investments to the required level to achieve energy transition objectives. This can be done through a variety of innovative instruments to mobilize finance.



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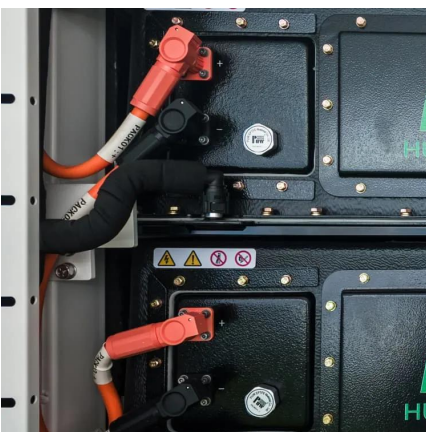


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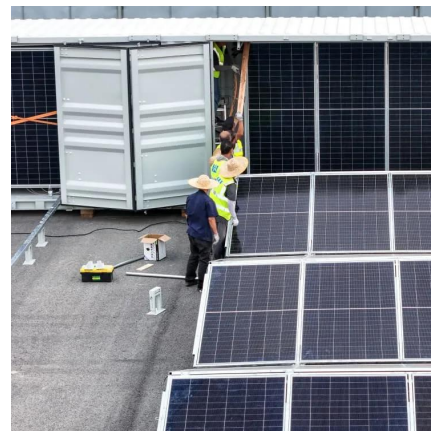


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