

IEA: Renewable Energy Growth Is Stalling. Wind and Solar Energy

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Renewable energy deployment stalled out last year, raising alarm bells about the pace of the clean energy transition.

In 2018, total deployment of renewable energy stood at about 180 gigawatts (GW), which was the same as the previous year. It was the first time since 2001 that capacity failed to increase year-on-year, according to the [International Energy Agency](#) (IEA).

Adding 180 GW of clean energy is a massive total, but still falls short of what is needed to clean up the electricity sector. It equates to roughly 60 percent of what is needed each year in order to meet long-term climate goals, the IEA said. The agency said that the world needs to add about 300 GW of renewable energy each year through 2030 in order to meet the targets laid out in the Paris Climate Agreement.

Worse, last year, CO2 emissions from energy rose 1.7 percent, setting another record high at 33 Gigatonnes. So, while emissions need to decline sharply, they haven't even flattened out yet. Renewable energy continues to grow, but so does demand for oil and gas.

"The world cannot afford to press "pause" on the expansion of renewables and governments need to act quickly to correct this situation and enable a faster flow of new projects," **Fatih Birol**, the IEA's Executive Director, said in a statement.

"Thanks to rapidly declining costs, the competitiveness of renewables is no longer heavily tied to financial incentives. What they mainly need are stable policies supported by a long-term vision but also a focus on integrating renewables into power systems in a cost-effective and optimal way. Stop-and-go policies are particularly harmful to markets and jobs," Birol added.

For the last four years, growth of wind had slowed, but the gap was made up by faster growth from solar. The difference in 2018 was that solar's exponential growth flattened out. The reason for that lies in China, where the government pared back incentives on solar in order to cut expenditures and cope with grid integration challenges, the IEA said. Still, China added 44 GW of solar last year, the most by far out of any other country and nearly half of the 97 GW global total. But that was down from 53 GW that China installed in 2017.

Costs continue to fall, making renewable energy the cheapest option in many markets, which should ensure strong growth going forward. In the U.S., wind and solar are now cheaper than operating existing coal plants in much of the country. In fact, in April,

renewable energy [surpassed coal](#) in terms of electricity generation for the first time, accounting for 24 percent of the total, compared to coal's 20 percent market share.

But, despite the momentum, the transition is not fast enough. A new UN [report](#) finds that the world is facing a mass die-off of biodiversity, with as many as one million plant and animal species at risk of extinction. Also, the world is on track to [blow through its carbon budget](#) within 12 years.

Because of this urgency, a wave of new policies supporting a faster roll out of electric vehicles and renewable energy is inevitable. At the state level, renewable energy mandates are [proliferating](#). In the Democratic primary for president, candidates are trying to outdo each other in terms of ambition on clean energy and climate change. For instance, what was once considered an extreme position, such as [banning oil and gas drilling on public lands](#), has now become a [mainstream position](#) in the Democratic Party, at least for the candidates running for president.

Another example of the shifting Overton window came in late April when former Texas Congressman and presidential contender **Beto O'Rourke** recently [called for \\$5 trillion](#) in spending over the next 10 years in an effort to cut emissions to zero by 2050. It's ambitious by any measure, but faced some [pushback](#) for not going far enough, which says a lot about the growing concern about climate change. In fact, climate change ranked as the [top issue](#) for Democratic voters, according to a recent poll.

The oil and gas industry has enjoyed a golden era under the Trump administration, but it may only be temporary.

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