

Excerpt from Reuters, July 10, 2012

http://articles.economictimes.indiatimes.com/2012-07-11/news/32633023_1_clean-energy-michael-liebreich-bloomberg-new-energy-finance

China drives 24% rise in investment in clean energy

LONDON: **China** was the main contributor to a 24 per cent rise in new global investment in clean **energy** in the second quarter as large **Chinese solar and wind projects** raised millions of dollars of finance, said research firm Bloomberg New Energy Finance.

New global **clean energy investment** totalled \$59.6 billion in the second quarter of this year, up 24 per cent from the previous quarter but still 18 per cent below the near-record high of \$72.5 billion in the second quarter of 2011, the company said in a report on Wednesday.

China experienced a 92 per cent surge in investment to \$18.3 billion in the second quarter from the previous quarter.

"China has recently quadrupled its domestic goals for solar installations. And it has been by far the biggest market for wind turbines for several years. These figures underline the pivotal role China is playing in the clean energy sector," said Michael Liebreich, Bloomberg New Energy Finance chief executive.

The International Energy Agency said last week that China would overtake Europe as the world's top renewable energy growth market this year as Europe's economic downturn and maturing renewable markets shift the growth centre to large emerging markets.

By contrast, Europe saw investment rise 11 per cent in the second quarter to \$20 billion, while the United States gained 18 per cent to \$10.2 billion, according to Bloomberg New Energy Finance.

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The WilderHill New Energy Global Innovation Index, which tracks 96 clean energy stocks worldwide, stood at 115.25 points at the end of Q2, which was 75 per cent below its record high last November.

Public investment in clean energy was \$1.1 billion in the quarter, nearly double the record low of last quarter but 75 per cent below the second quarter of last year.

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