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<http://leisureguy.wordpress.com/2007/11/28/follow-the-money/>

“Follow the money”

Posted in Business, Global warming, Technology at 8:33 am by LeisureGuy

So [where is the money going?](#)

Earlier today I was reading about the wind turbine manufacturer, [Vestas](#), which is going to open a research center in the U.S. Further reading reveals Vestas produces 28% of the wind turbines world wide and is the leading producer. I decide to check out the company's stock and find out it only trades in Denmark! Throughout my research for this blog I am finding more and more innovative, profitable, renewable energy companies that are not U.S. based or traded.

A little research was in order, so I took a short cut: My favorite renewable exchange traded fund (ETF) is the PowerShares Global Clean Energy Fund, [PBD](#), which tracks the WilderHill New Energy Global Innovation Index, [NEX](#). The NEX is aimed at pure play new energy companies, of which 50% must be outside the U.S. Since the index currently consists of 88 companies, the index gives a good idea of where innovative ideas are being capitalized upon.

A breakdown gives you an idea of the broad globalization of renewable energy. The 88 companies come from 21 different countries. The U.S. leads the way with 30, but that is only 34% of the index members. Canada chips in a pair, bringing North America to a total of 32. Europe with Germany and Spain (15 & 5) leading the way have a total of 35 companies on the index, beating North America.

I do not know the criteria the folks at [WilderHill](#) use to select the companies for this list, except the pure play preference, but I find the breakdown enlightening. Renewable energy is a rapidly growing industry, and many of the exciting players are outside the U.S. Investors who want to participate in this sector should find ways to put their money to work globally.