

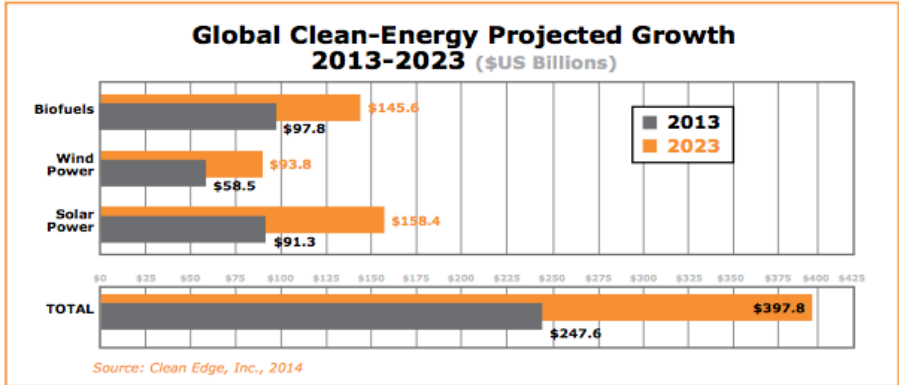
CLEAN EDGE FINDS GLOBAL SOLAR DEPLOYMENT EXCEEDS WIND FOR FIRST TIME

Global Renewables Market Holds Steady at \$248 Billion; Annual Report Highlights Five Trends to Watch

Portland, Ore./Oakland, Calif., March 26, 2014 –The global clean-energy picture for 2013 was a classic good news-bad news story, according to the [Clean Energy Trends 2014](#) report issued today by clean-tech research and advisory firm Clean Edge, Inc. The industry saw dazzling growth, success, and rising stock prices in some sectors – most notably solar photovoltaic (PV) deployment – but downward trends and policy and finance hurdles in others.

Last year also marked a significant transition in the history of clean energy: for the first time since Clean Edge began tracking global markets in 2000, the world installed more new solar PV generating capacity, 36.5 gigawatts, than wind power (35.5 GW). Record levels of new solar deployment in China, Japan, and the U.S. combined with a down year in the wind industry to create this unprecedented crossover.

The global solar market’s continued double-digit growth of 15 percent, plus a modest uptick in biofuels’ market size, was not enough to overcome the wind industry’s lackluster performance. As a result, combined global revenue for solar PV, wind power, and biofuels held nearly steady at \$247.6 billion, down just slightly from \$248.7 billion in 2012.



The full *Clean Energy Trends 2014* report can be downloaded for free at www.cleandge.com.

“The adoption of clean energy is set against a bigger-picture context that finds many of the world’s largest energy-using nations struggling with critical choices for their energy future,” said Ron Pernick, Clean Edge co-founder and managing director. “Climate disruptions, smog alerts, planned and unplanned nuclear power shutdowns, and resource scarcity are all driving significant change, accelerating the double-digit adoption growth of solar PV, hybrid and electric vehicles, green buildings, and other clean-tech solutions.”

The Clean Energy Trends 2014 report's key findings include:

- Solar photovoltaics (including modules, system components, and installation) grew to \$91.3 billion from \$79.7 billion in 2012, with a record 36.5 GW installed globally. In contrast to 2011 and 2012, when PV panel costs plummeted more than 20 percent in both years, prices held nearly steady last year, dropping slightly to \$2.50 per watt installed.
- Wind power (new installation capital costs) fell to \$58.5 billion from \$73.8 billion in 2012. The industry added 35.5 GW of new capacity in 2013, well below the previous year's record 44.7 GW and its weakest performance since 2008.
- Biofuels (global production and wholesale pricing of ethanol and biodiesel) rose slightly, from \$95.2 billion in 2012 to \$97.8 billion last year. Global biofuels production remained constant at 31.4 billion gallons, with average prices increasing slightly.
- Together, Clean Edge projects that these three sectors will expand from \$247.6 billion in 2013 to \$397.8 billion within a decade.
- Venture capital investments in U.S.-based clean-tech companies totaled \$4.4 billion in 2013, falling 25 percent from \$5.8 billion in 2012, according to data provided by Cleantech Group. Picking up some of the VC financing slack is the continued rise of large corporate and project finance deals. Google's \$3.2 billion acquisition of smart thermostat maker Nest in early 2014 is the most prominent example, but other recent large deals include Goldman Sachs' \$500 million fund to finance SolarCity PV installations and Wells Fargo's pledge to invest \$100 million in tax equity financing in SunEdison projects.
- For the first time, Clean Edge expanded the scope of its global market size research to include green buildings and electric and hybrid vehicles. Since 2000, these sectors have experienced compound annual growth rates of 68.9 percent and 38 percent respectively.

For more than a decade, Clean Edge has covered the industry's most important trends. During this time, it has covered the rise of solar leasing over ownership, the phaseout of incandescent lighting, renewable energy adoption by the U.S. military, Tesla as a startup, and many more. This year's report spotlights five key trends that will affect clean-energy markets in the coming years:

1. Enlightened Utilities Begin To Embrace Distributed Energy Assets
2. Cities Lead Climate Charge by Focusing on Regional Carbon Reduction
3. Net Zero Energy Buildings Gain Ground
4. Internet-Enabled Clean-Tech Startups Define a New Sector
5. Vertical Farming Sprouts in Cities Around the World

About Clean Energy Trends 2014

Clean Edge issues its annual *Clean Energy Trends* report to track key developments in clean-

energy markets. Past reports have been downloaded by tens of thousands of people in government, finance, industry, and the media. *Clean Energy Trends 2014* is made possible by the support of its sponsors including premier sponsors Chubb, SolarCity, and Wells Fargo & Company, and major sponsors Autodesk, E2, Mintz Levin, and Sparkpr.

About Clean Edge, Inc.

Clean Edge, Inc., founded in 2000, is the world's first research and advisory firm devoted to the clean-tech sector. The firm delivers an unparalleled suite of clean-energy benchmarking services including stock indexes, utility and consumer surveys, and regional leadership tracking, providing companies, investors, NGOs, and governments with timely research, trending analysis, and actionable insights. Managing director Ron Pernick and senior editor Clint Wilder are coauthors of the business books *The Clean-Tech Revolution* (HarperCollins, 2007) and *Clean-Tech Nation* (HarperCollins, 2012). Visit the company online at www.cleanedge.com and follow the company on [LinkedIn](#) & [Twitter](#).

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