

RENEWABLES 2021 GLOBAL STATUS REPORT

GLOBAL INSIGHTS ON
FINANCING THE ENERGY TRANSITION

Thomas ANDRE

Operations Director, REN21 Secretariat



2020 – A YEAR OF NEW NORMS

**COVID-19
pandemic**

Economic impacts



**Governments
mobilising**




Net zero targets

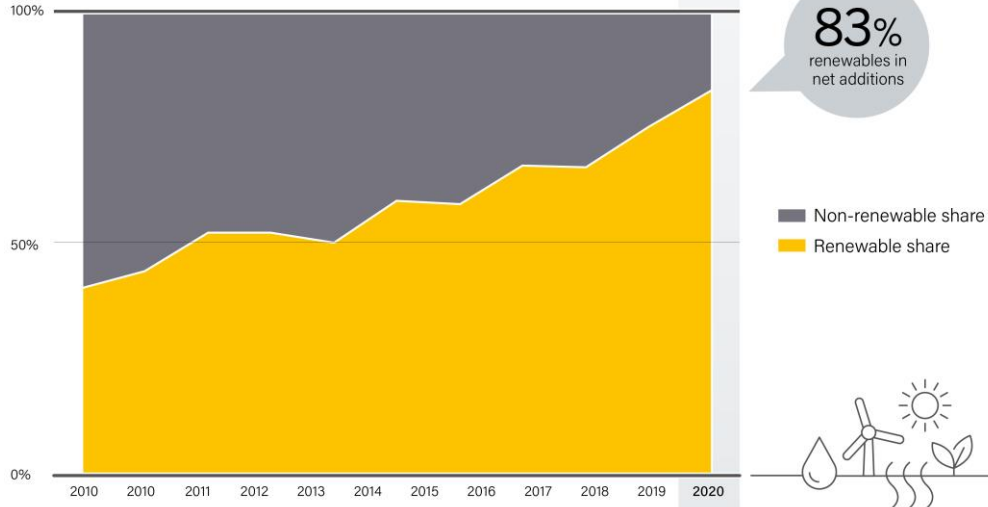
**Pressure from
citizens, civil
society, and courts**

**Businesses
sourcing more
renewable energy**

MORE RENEWABLE POWER ADDED THAN FOSSIL FUEL & NUCLEAR

 **Shares of Net Annual Additions in Power Generating Capacity**
2010-2020

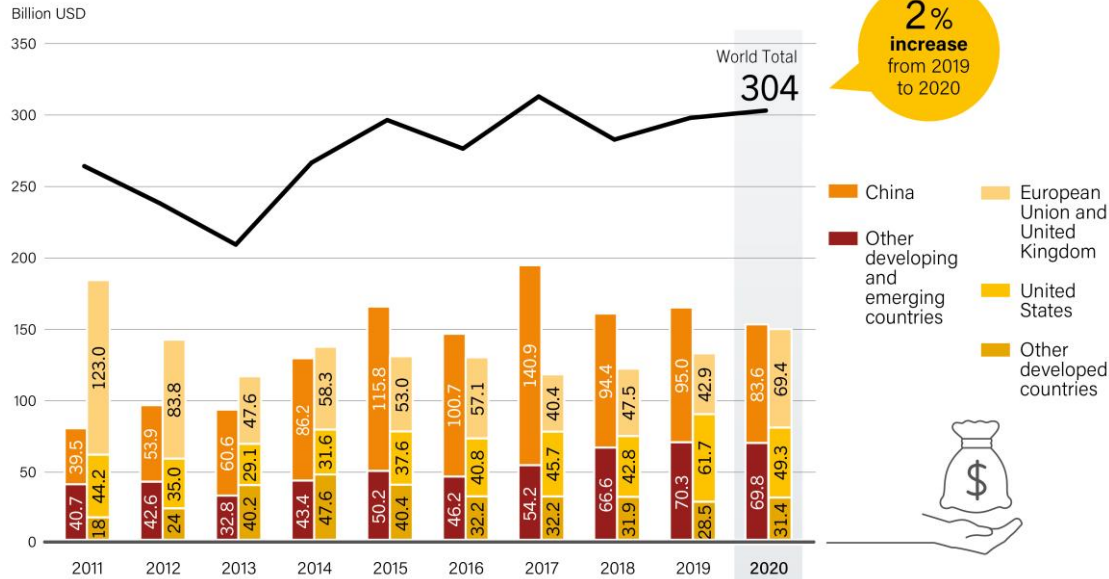
Share in Additions to Global Power Capacity



With more than **256 GW** added in 2020, renewable power generation capacity additions remain ahead for **the sixth year in a row.**

INVESTMENT IN RENEWABLES INCREASED SLIGHTLY

 **Global Investment in Renewable Power Capacity**
Developed, Emerging and Developing Countries, 2010-2020

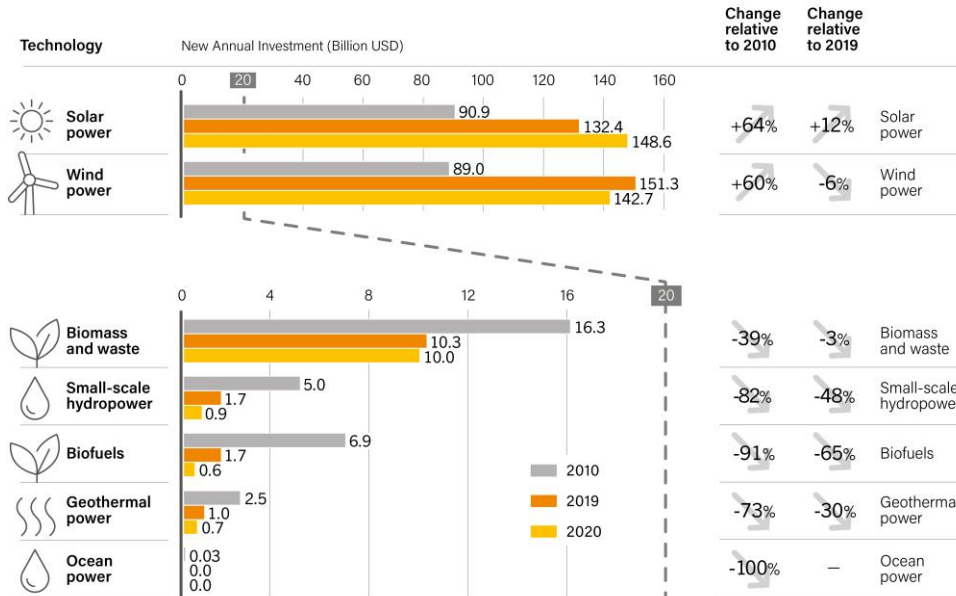


Source: BloombergNEF.

To reach global climate and sustainable development goals, annual **investment in renewables must at least triple** by 2030.

INVESTMENT GREW ONLY IN SOLAR PV TECHNOLOGY IN 2020

 **Global Investment in Renewable Energy Capacity**
by Technology, 2010, 2019 and 2020

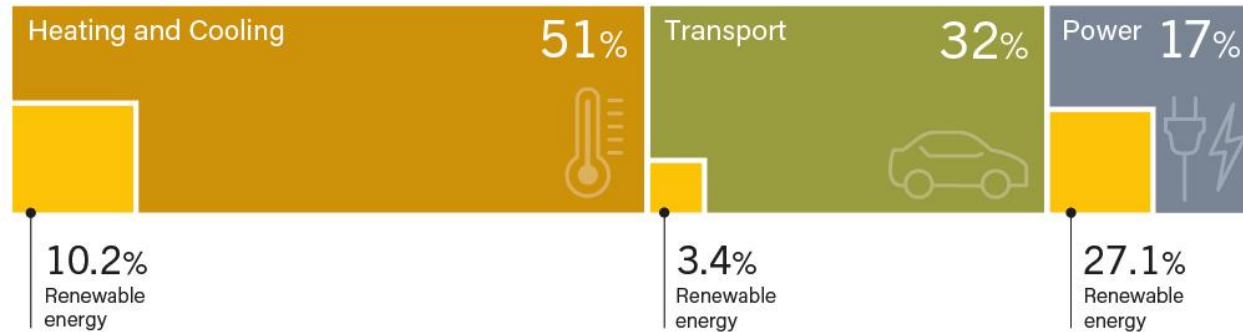


Source: BloombergNEF.

Solar PV and Wind power combined represented **96% of investment in new renewable energy capacity.**

MORE THAN 80% OF ENERGY FOR HEATING & TRANSPORT

 Renewable Energy in Total Final Energy Consumption
by Final Energy Use, 2018




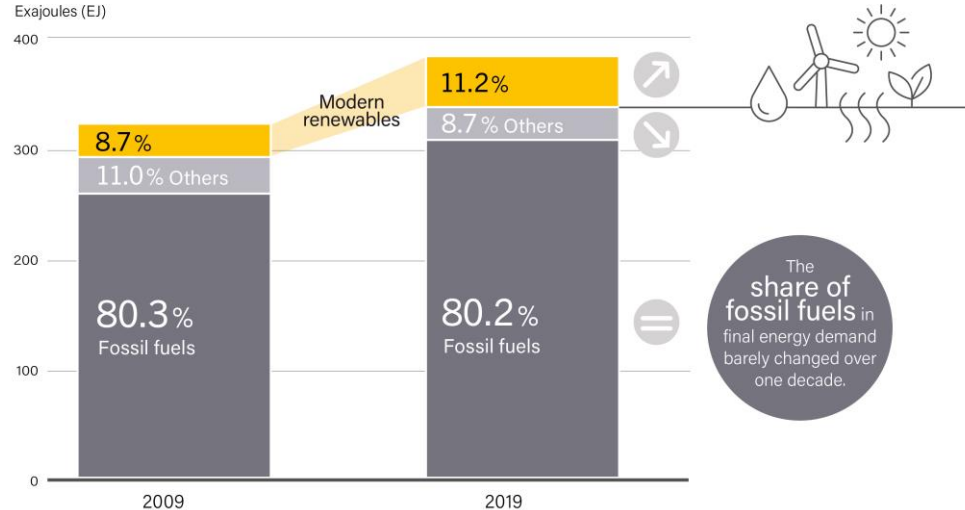
Most focus is on the power sector, but the **greatest urgency** is in heating and transport.

Note: Data should not be compared with previous years because of revisions due to improved or adjusted methodology.

Source: Based on IEA data.

INCREASING ENERGY DEMAND AND FOSSIL FUEL USE

 **Estimated Renewable Share of Total Final Energy Consumption**
2009 and 2019




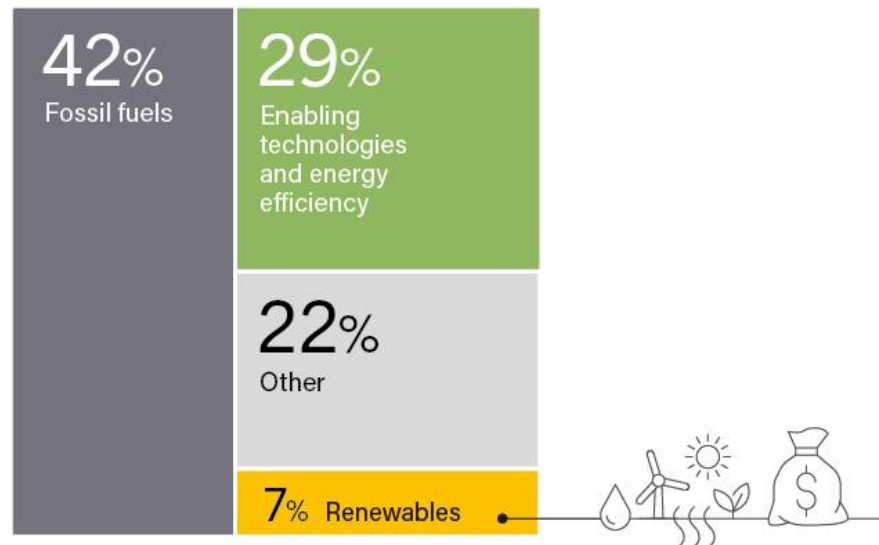
Note: Totals may not add up due to rounding. This figure shows a comparison between two years across a 10-year span. The result of the economic recession in 2008 may have temporarily lowered the share of fossil fuels in total final energy consumption in 2009. The share in 2008 was 80.7%.

Source: Based on IEA data.

The world is **burning more fossil fuels** than ever.

6X MORE RECOVERY FUNDING FOR FOSSIL FUELS

 Energy Investments in COVID-19 Recovery Packages of 31 Countries
January 2020 to April 2021



As of early 2021, **only 7%** of COVID recovery spending was allocated to renewables.

STRUCTURAL SHIFT TO RENEWABLES REQUIRED

CALL TO ACTION

- **Rapid** transition needed from fossil fuels to a renewable energy-based system in **all societal and economic activities**
- **Setting net zero targets is not enough** considering the urgency of accelerating the transition
- **Measure progress** towards global climate and sustainable development goals with **the right indicator**: the share of renewable energy
- Integrate the renewable energy share as a KPI at **every level of decision making**





RENEWABLES NOW