

Study expects rising interest in energy saving

December 16 2009, By SANDY SHORE , AP Energy Writer

(AP) -- Energy-efficient technology for batteries, grids and power storage will be trendy in 2010, according to a study released Wednesday on clean energy technology.

Even as the use of solar and [wind power](#) expands, conserving energy and using it more efficiently will draw more interest from companies and investors, the PricewaterhouseCoopers study found.

Only a small fraction of all power consumed in the U.S. comes from renewable sources, but they have gained favor globally as governments and businesses seek to curb pollution and the use of [fossil fuels](#).

Partnerships will continue being formed across industries, with utilities working with car makers or a communications firm with a meter manufacturer to develop a two-way system for delivering smart grid data.

The predictions come as the [renewable energy](#) industry appears to be recovering slowly from the recession, said Tim Carey, a partner and U.S. clean tech leader for PricewaterhouseCoopers.

The industry lost momentum as credit markets dried up, natural gas prices fell and demand diminished during the recession. Some companies were forced into bankruptcy while others shelved plans and cut jobs.

Capital markets remain challenging for renewable energy firms, said

Joseph Muscat, Ernst & Young's Americas clean tech director.

In the first nine months, venture capital and private equity investors put \$1.6 billion into clean tech companies, with amounts increasing each quarter, according to PricewaterhouseCoopers. Yet the total still lagged the first nine months of 2008 by 48.7 percent.

The U.S. government has yet to disburse the bulk of stimulus money that has been earmarked for renewable energy programs. About \$24 billion has been allocated to date, with \$57 billion projected in 2010 and \$56 billion in 2011, Muscat said.

The industry could see immense growth as utilities push to meet mandates to provide a percentage of electricity from renewable resources.

The two analysts said watch for these other trends in 2010:

- Investors will begin to see large corporations take a stronger interest in clean technology and seek ways to reduce carbon emissions and offer green products and services.
- Improvements in smart grid technology will make it easier to deliver renewable energy power to transmission lines.

©2009 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.

Citation: Study expects rising interest in energy saving (2009, December 16) retrieved 25 April 2024 from <https://phys.org/news/2009-12-energy.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is

provided for information purposes only.