

Renewables posted record growth rate in 2015: IRENA

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Solar power capacity worldwide rose by 37 percent in 2015

Renewable energy capacity grew worldwide by a record 8.3 percent in 2015, according to a report published Thursday by a global green energy organisation.

"As of the end of 2015, 1,985 (gigawatts) GW of renewable generation [capacity](#) existed globally," the International Renewable Energy Agency

said in a statement.

The report from the Abu Dhabi-based organisation described an increase of 152 GW last year as "the highest annual growth rate on record," with wind and solar [energy](#) driving the hike "due in large part to a continued decline in technology costs."

"Renewable energy deployment continues to surge in markets around the globe, even in an era of low oil and gas prices," said IRENA Director General Adnan Amin.

"Falling costs for [renewable energy technologies](#), and a host of economic, social and environmental drivers are favouring renewables over conventional power sources," he said.

Wind power capacity grew by 17 percent, or 63 GW, "driven by declines in onshore turbine prices of up to 45 percent since 2010," said the report.

Solar power capacity rose by 26 percent, or 47 GW, after prices of solar modules fell.

However, hydropower capacity increased only by three percent, while bioenergy and geothermal energy capacity increased by five percent each.

"This impressive growth, coupled with a record \$286 billion invested in renewables in 2015, sends a strong signal to investors and policymakers that renewable energy is now the preferred option for new power generation capacity around the world," said Amin.

The fastest growth in [renewable energy](#) capacity was registered in developing countries, led by Central America and the Caribbean, where

it increased 14.5 percent.

In Asia, renewable [power generation capacity](#) expanded at a rate of 12.4 percent, well ahead of North America and Europe where growth was at 6.3 percent and 5.2 percent respectively.

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