



Emerging trends in renewable energy

McKinsey estimates that by 2026, global renewable-electricity capacity will rise more than 80 percent from 2020 levels (to more than 5,022 gigawatts). 1 Of this growth, two-thirds will come from wind and solar, an increase of 150 percent (3,404 gigawatts).

In 2020, even as economies sank under the weight of Covid-19 lockdowns, additions of renewable sources of energy such as wind and solar PV increased at their fastest rate in two decades, and electric vehicle sales set new records.

Over the coming five years, several renewable energy milestones are expected to be achieved: In 2024, wind and solar PV together generate more electricity than hydropower. In 2025, renewables surpass coal to become the largest source of electricity generation.

The IIJA and the IRA have boosted renewables through historic investment in new or expanded programs, grants, and tax credits to accelerate the deployment of established and emerging renewable technologies.

For all emerging economies, clean energy could bolster energy security, reduce reliance on fossil fuel, and help them meet their sustainable economic development and climate targets. Current levels of investment in emerging regions are too low to finance the transformations of energy systems.

In a recent report, researchers at NREL estimated that the potential exists to increase U.S. renewable energy storage capacity by as much as 3,000% percent by 2050. Here are three emerging technologies that could help make this happen.

The 2023 update of Tracking Clean Energy Progress, available on the IEA website, tracks progress towards aligning the global energy system with a path to reaching net zero emissions by 2050. It does this by assessing over 50 different components, from sectors to technologies to infrastructure.

Let's take a closer look at several types of renewable energy resources and the trends taking shape in each category. Solar power. In 2023, solar photovoltaic energy made up three-quarters of renewable capacity additions around the world, according to the IEA.

What are the emerging trends within renewable energy? Explore our in-depth industry research on 5152 renewable energy startups & scaleups and get data-driven insights into innovative solutions spanning PV, DESS, hydropower, green hydrogen, grid integration, blockchain & more!

Top energy news: Global renewables generation hits 40%; Britain's last coal-fired power plant to close; AI "could hurt oil prices in next decade". For more on the World Economic Forum's work in the energy space, visit the Centre for Energy and Materials. 1. New milestone for clean energy. Zero-carbon sources made up over 40% of the ...



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