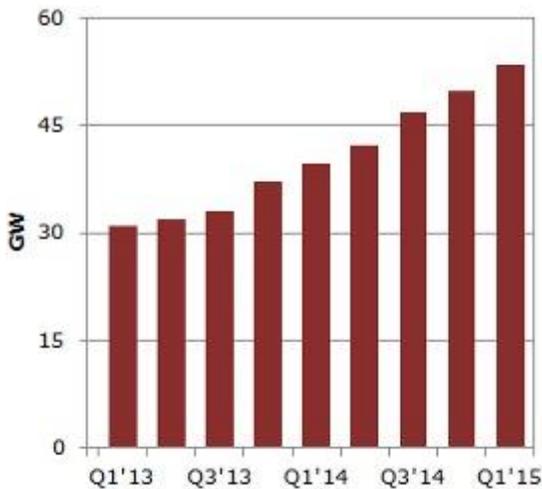


Welcome to Solar Weekly Insight, presenting the most important developments in the global solar industry, ranging from significant industry trends, policies, research, and new technologies to markets and pricing.

This week's edition focuses on global PV demand, beneficial and harmful policies, and large PV deals.

### PV demand grows; 9 GW added in Q1 2014



Late last week, NPD Solarbuzz released a new report which estimates 9 GW of PV demand in the first quarter of 2014, a 35% growth over the first quarter of 2013. This record level of demand was driven by growth in the UK and Japanese PV markets. [More](#)

*Picture left: Chart of 12-month trailing solar demand*

### Bad policies: German cabinet approves tax on PV self-consumption, EC releases state aid rules harmful to renewable energy



Despite the good news about growing global PV demand, this week renewable energy policies took a beating both in Germany and at the EU level. First, the German cabinet has approved changes to the nation's feed-in tariff, including imposing the feed-in tariff surcharge on self-consumption system owners. The good news is that there is still a chance to make changes at the German Parliament and Federal Council. [More](#)

*Picture left: PV plants smaller than 10 kW will remain exempt from the surcharge, however BSW-Solar notes that this segment was only 20% of market volume in 2013. (German Cabinet)*



Also this week the European Commission released new rules for state aid, which impose bidding systems on renewable plants larger than 1 MW and balancing requirements on all renewable generation. EPIA has said that these rules favor big energy players, discriminate against small generation and make it harder to reach 2020 renewable energy targets. [More](#)

*Picture left: MEPs from the Greens grouping protested the state aid measures. (The Greens)*

## Good policies: UK (finally) launches Renewable Heat Incentive, publishes dedicated solar strategy



It was a busy week for the UK Department of Energy and Climate Change (DECC). This week the agency launched the residential portion of the Renewable Heat Incentive, after years of delay. As the RHI is a long-term payment based on the output of a system, it has been described as the feed-in tariff for renewable heat, including solar water heating. [More](#)

*Picture left: UK Minister for Energy Greg Barker (on right) with a biomass boiler. Biomass systems represent the large majority supported to date under the RHI. (DECC)*



Also this week, DECC published a dedicated strategy for the deployment of PV, which calls for a doubling of residential PV installations in the nation to one million. The strategy aims to shift the nation's PV market from utility-scale ground-mounted plants to the rooftop sector, particularly mid- and large-scale roofs. [More](#)

*Picture left: In its Solar Strategy, the UK DECC is attempting to shift the industry away from utility-scale PV plants to rooftop PV. (Solarcentury)*

## Spike in Chilean PV projects under construction



This week GTM Research released its latest report on Latin America, which finds that the capacity of PV projects under construction in Chile has boomed to 380 MW-DC. This is substantially more than the 225 MW-AC that the nation's Center for Renewable Energy reported just three weeks prior. [More](#)

*Picture left: SunEdison's San Andres PV plant, the largest merchant solar plant in the world, was one of the projects which came online during the quarter. (OPIC)*

## Solar Funding: Solar capital inputs rebound to USD 7 billion in Q1 2014



This week Mercom Capital released its funding and M&A report for the solar industry, finding growth in most areas and record levels of acquisitions. Total corporate funding increased to roughly USD 7 billion, with large-scale project funding representing about half of this. [More](#)

*Picture left: Again in Q1 2014 the biggest deals involve Chinese state-owned banks; however this time they are supporting PV projects, not manufacturing expansions. (China Wind Power)*

## Big deals: Shunfeng shareholders approve takeover of Wuxi Suntech, Shinsung to supply SunEdison with 660 MW of PV cells



In other big news, shareholders of Shunfeng have approved the company's takeover of Wuxi Suntech, and an associated financial restructuring. The company is issuing USD 460 million in 3-year convertible bonds to pay back Shunfeng shareholder and property magnate Cheng Kin Ming, who has put down the capital for the purchase. [More](#)

*Picture left: Suntech will acquire 1.6 GW of PV cell and 2.4 GW of PV module capacity through the acquisition, although some of this has been idle. (Suntech)*



Also, late last week SunEdison announced a deal with Shinsung Solar Energy whereby it purchase 660 MW of PV cells over the next three years, made from SunEdison wafers. [More](#)

*Picture left: SunEdison will supply wafers for the production of the PV cells. (M+W Zander FE GmbH)*

## CIGS solar: Solibro produces 20.5% efficient CIGS PV cell



Following closely on Solar Frontier's new CIGS world record of 20.9%, late last week Hanergy subsidiary Solibro announced that it has achieved a 20.5% efficiency with a 1 square centimeter PV cell based on CIGS technology. [More](#)

*Picture left: Hanergy acquired Solibro, MiaSolé and Global Solar Energy in 2012, and has since ordered manufacturing equipment based on CIGS PV technology*

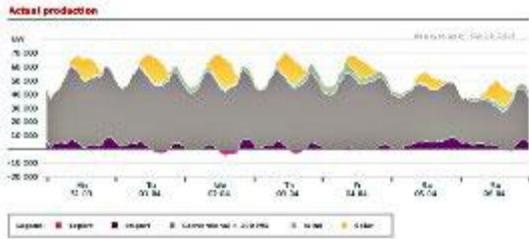
## High solar output in Germany, California reported in Q1 2014



This week two analyses of the output of solar in Germany and California were published. In the first, renewable energy consultant Bernard Chabot found that utility-scale PV and CSP plants met 5.1% of California's electric demand in March 2014, with an increase in output from the Ivanpah CSP plant. [More](#)

*Picture left: Increased CSP output in March appears to be due to higher output from the Ivanpah CSP plant. (Brightsource)*

## Electricity Production in Germany: Calendar Week 14



In the second, Fraunhofer ISE has found that German PV output increased 73% year-over-year in the first quarter of 2014 to 5.7 TWh. This means that PV met 4.1% of electric demand over the winter months, a very high percentage. Needless to say, things are only going to get better in the Spring. [More](#)

*Picture left: By early April, solar was meeting a significant portion of mid-day power demand. (Fraunhofer ISE)*

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