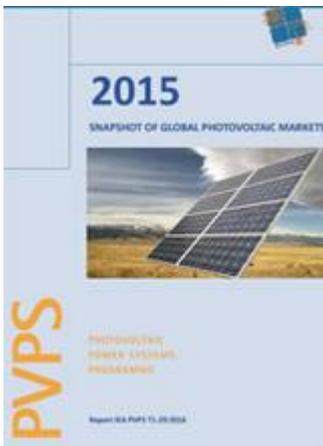


Welcome to Solar Weekly Insight, presenting the most important developments in the global solar and energy storage industry, ranging from significant industry trends, policies, research, and new technologies to markets and pricing.

This week's edition focuses on globally installed PV capacity, corporate solar funding, and large-scale projects in South America, the Caribbean and India. Also we refer to IRENA's "Renewable Capacity Statistics", which finds that as of the end of 2015, 1,985 GW of renewable generation capacity existed globally.

IEA PVPS snapshot of global PV markets 2015: At least 227 GW of PV now installed world-wide

The International Energy Agency's Photovoltaic Power System Programme (IEA PVPS) published its new snapshot report on April 6th, 2016. The report provides estimated data about photovoltaic (PV) capacity in the countries reporting to the IEA PVPS Programme and additional key markets. At least 227 GW of PV are now installed worldwide, while in 2015, 50 additional GW of PV were installed globally.



In 22 countries, the annual PV contribution to electricity demand has passed the 1% mark, with Italy at the top of the list at around 8%, followed by Greece at 7.4% and Germany at 7.1%. The overall global PV contribution amounts to around 1.3% of the world's electricity demand.

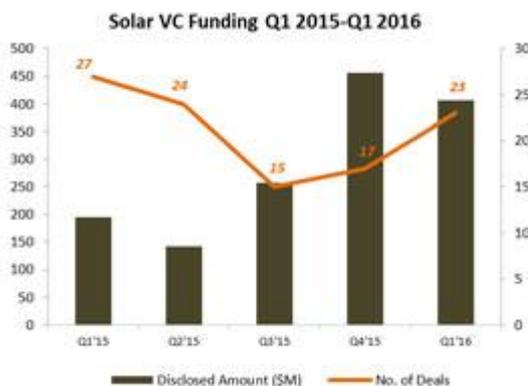
China PV market grew to 15.3 GW in 2015

Still, the most important element was witnessed again in China with its market progressing to 15.3 GW. The second largest market was Japan with 11 GW in 2015, ahead of the European Union and the USA with more than 7 GW each. India, with 2 GW, appears to be the rising star in the PV sector. [More](#)

Total corporate solar funding drops to USD 2.8 billion in Q1, 2016

Mercom Capital Group (Austin, TX, U.S.) on April 7th, 2016 released its report on funding and merger and acquisition (M&A) activity for the solar sector in the first quarter of 2016.

Total corporate funding, including venture capital funding, public market and debt financing, into the solar sector in Q1, 2016 dropped to USD 2.8 billion compared to USD 6.9 billion in Q4, 2015, a decline of about 59 percent quarter-over-quarter (QoQ). Year-over-year, total corporate funding was down compared to USD 6.4 billion in 64 deals in Q1, 2015.



"It's a tough environment out there," said Raj Prabhu, CEO of Mercom Capital Group.

"Solar public companies in general have had a difficult time raising capital at depressed market valuations. Yieldcos, which accounted for significant financial activity in the debt and public markets last year, have faded this quarter. On the bright side, VC funding held up well, securitization deal activity picked up and residential/commercial funds raised a billion dollars in Q1." [More](#)

Big PV projects around the world

Within the last week several multi-MW and GW-scale PV projects have been announced: Enel has won contracts for PV plants of around 1 GW in Mexico. The Indian state Madhya Pradesh announced a unique 750 MW solar PV project. And even in the Caribbean a 33.4 MW PV project was connected to the grid.

Enel Green Power wins contracts for PV plants of around 1 GW in Mexico



Enel Green Power (EGP, Rome, Italy), acting through its subsidiary Enel Green Power México, has been awarded the right to sign contracts for 15-year energy supply and 20-year clean certificate supply with three solar photovoltaic (PV) projects for a total capacity of around 1 GW in Mexico in the country's first long-term public tender since its energy reform.

EGP has been awarded more capacity than any other operator taking part in the tender, confirming its position as the largest renewables operator in Mexico in terms of installed capacity and project portfolio, the company announced on March 30th, 2016. [More](#)

Madhya Pradesh launches a unique 750 MW solar PV project

Madhya Pradesh Power Management Company Limited (MPPM), Delhi Metro Rail Corporation (DMRC) and International Finance Corporation (IFC) have announced a tender for a 3 x 250 MW solar photovoltaic (PV) project in Rewa, Madhya Pradesh, BRIDGE TO INDIA (New Delhi) reports.



Rewa, the site of the 750 MW PV project, is a city in the north-eastern part Madhya Pradesh state in India

MPPM, a holding company for all power distribution companies in the state, will buy most of the solar power from the proposed project, and DMRC will procure 363 million kWh annually, equivalent to 210 MW, from this project through open access route.

According to BRIDGE TO INDIA this is the largest long-term procurement of open access solar power by a bulk power consumer in India heralding the case for economic viability of solar power. [More](#)

Caribbean's largest solar PV plant inaugurated; 33.4 MW in Dominican Republic

Monte Plata, a 33.4 MW solar photovoltaic (PV) array located on the Dominican Republic, was officially inaugurated on March 31st, 2016 in the presence of the President of the Dominican Republic, Danilo Medina.



The largest PV project in the Caribbean was designed and deployed by Phanes Group (Dubai, UAE) an international solar developer, asset manager and investment manager headquartered together with its partners General Energy Solutions (GES) and Soventix.

Monte Plata will deliver more than 50,000 megawatt hours (MWh) of solar power to the country's grid annually. [More](#)

2015 sets record for renewable energy; Generation capacity grew 8.3%

Renewable energy generation capacity increased by 152 gigawatts (GW) or 8.3% during 2015, the highest annual growth rate on record, according to new data released by the International Renewable Energy Agency (IRENA). "Renewable Capacity Statistics 2016" finds that as of the end of 2015, 1,985 GW of renewable generation capacity existed globally.



"Renewable energy deployment continues to surge in markets around the globe, even in an era of low oil and gas prices. Falling costs for renewable energy technologies, and a host of economic, social and environmental drivers are favoring renewables over conventional power sources," said IRENA Director-General Adnan Z. Amin. [More](#)

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