

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 US President Obama's climate plan, forecasts for PV and CSP markets, technology advances, and solar financing.

## US President Obama unveils climate plan

This week US President Barack Obama unveiled his long-awaited plan to deal with greenhouse gas emissions and climate change.



*US President Barack Obama's definition of "clean energy" extends well beyond renewables*

The plan represents a major move forward in US policy by working to cap CO<sub>2</sub> emissions for existing power plants, as well as permitting 10 GW of new renewable energy on public land by 2020 and building 3 GW of renewables at military installations by 2025.

However, commentators have noted that these plans are not ambitious from an international perspective. [More](#)

## A big future: IEA forecasts rapid growth in PV, CSP markets, NPD Solarbuzz notes growth of emerging APCA markets



*The IEA notes the competitiveness of both PV and CSP in regions with ample sunlight that depend on oil-fired generation*

The International Energy Agency released its mid-term renewable energy report, which predicts that global PV capacities will more than double to 308 GW by 2018, with CSP tripling to 12 GW.

"Renewable Energy Medium-Term Market Report 2013" also forecasts an increase in the number of nations with more than 100 MW of installed PV to 65 by 2018. The report cites falling costs for PV technology, which it says is becoming competitive without subsidies. [More](#)

Meanwhile, NPD Solarbuzz has taken a closer look at demand from emerging markets in the Asia Pacific and Central Asia region, predicting that these markets will reach 1 – 1.3 GW by 2014. [More](#)

## Banking on solar: Sunrun, SunEdison, Solairedirect together raise USD 935 million for PV projects



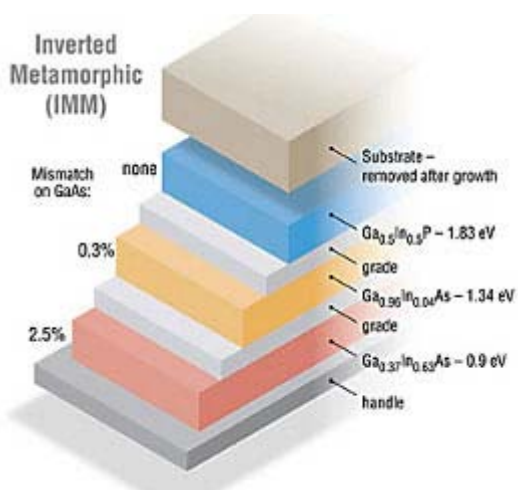
In addition to financing PV projects, Wells Fargo has installed PV systems at a number of its branches

This week saw three major funding announcements for solar PV projects. In the largest, Sunrun has secured USD 630 million in funding for “third party” residential solar projects in the United States. [More](#)

Solairedirect also announced that it had raised EUR 156 million (USD 205 million) to support PV projects in three continents through a series of financings. [More](#)

And finally, Wells Fargo has agreed to supply USD 100 million in tax equity financing to SunEdison in 2013 and 2014 to support its distributed PV projects. [More](#)

## Technology advances: NREL produces 31.1% efficient dual-junction solar PV cell

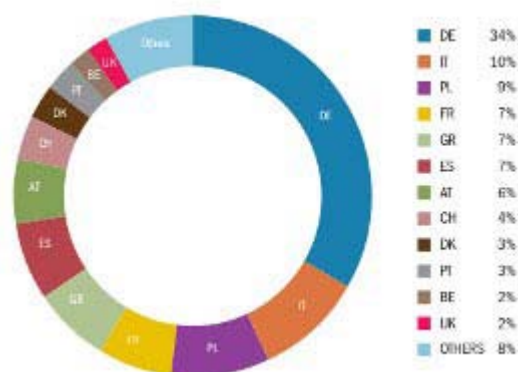


This week NREL announced that it had achieved a 31.1% conversion efficiency using dual-junction PV technology under a concentration of one sun, a new world record. The III-V PV cell is based on NREL's inverted metamorphic cell design.

NREL developed the cell as part of the US DOE's Foundation Program to Advance Cell Efficiency (F-PACE), a project of the SunShot Initiative that aims to lower the cost of solar energy. The goal of the program is to create a PV cell with a 48% efficiency under concentration. [More](#)

*Picture left: The record-setting cell is based on NREL's inverted metamorphic (IMM) PV cell design*

## European solar thermal industry struggles



Earlier this month, the European Solar Thermal Industry Federation released its annual report on solar thermal markets, noting that new installations fell 6.4% in 2012 to roughly 3.4 million square meters.

“Support for solar heat, energy savings and renewable energy should be about a real level playing field in the market,” stated ESTIF President Robert Welling. “The ‘energy transition’ is a political choice implemented via public policies as energy policies always are.” [More](#)

*Chart left: Germany (blue) represented more than 1/3 of the total EU solar thermal market in 2012, followed by Italy (brown)*

## PV, CSP projects: Steps forward, steps back



*Environmentalists had opposed the Calico project due to its location on undisturbed desert land (Image Mojave Desert Blog)*

Late last week Abengoa announced that its JV with Shikun & Binui has been chosen by the Israeli government to build a 110 MW CSP plant with molten salt storage in the Negev Desert. [More](#)

Also late last week, K Road Power withdrew its application to the California Energy commission to build the Calico Solar project, a massive PV project in California's Mojave Desert. [More](#)

### Cheaper by the day: Palo Alto signs three PV contracts at USD 0.069/kWh

Finally, last week the City of Palo Alto, California approved three contracts to buy electricity from 80 MW of PV plants at USD 0.069/kWh, the most affordable renewable energy power purchase agreement it has negotiated to date. [More](#)

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