

《Solar, wind power to become cheaper than coal - Bloomberg》

Solar and wind power are well on their way to becoming cheaper than fossil fuels as costs continue to drop at an increasingly faster rate, according to the latest Bloomberg New Energy Finance report.

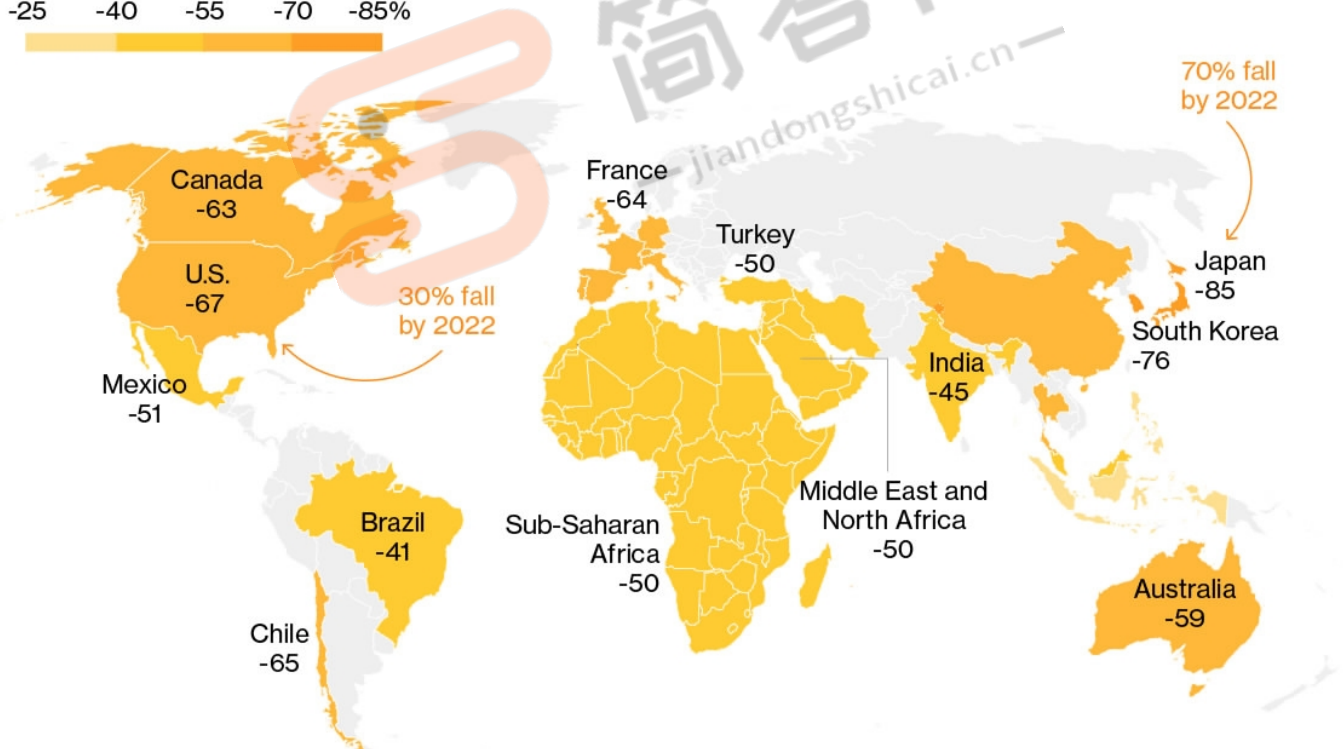
The report said the cost of electricity generated from solar panels and onshore wind farms will fall another 66 percent and 47 percent respectively by 2040. Solar and wind power are already a quarter and 30 percent cheaper, respectively, than 2009 levels.

“Costs of new energy technologies are falling in a way that it’s more a matter of when than if,” said Seb Henbest, a researcher at BNEF in London and lead author of the report.

A Brighter Future

Solar costs will sink 67% in U.S. and 85% in Japan by 2040

-25 -40 -55 -70 -85%



Change in large solar farm costs. Source: Bloomberg New Energy Finance



Change in large solar farm costs /BNEF Photo

According to the report, sustainable energy sources will attract three-quarters of new investments in the power sector.

"These tipping points are all happening earlier and we can't deny that this technology is getting cheaper than we previously thought," Henbest said.



China, a country in which energy is dominantly sourced from coal, will also see a continuing decline in coal use.
/BNEF Photo

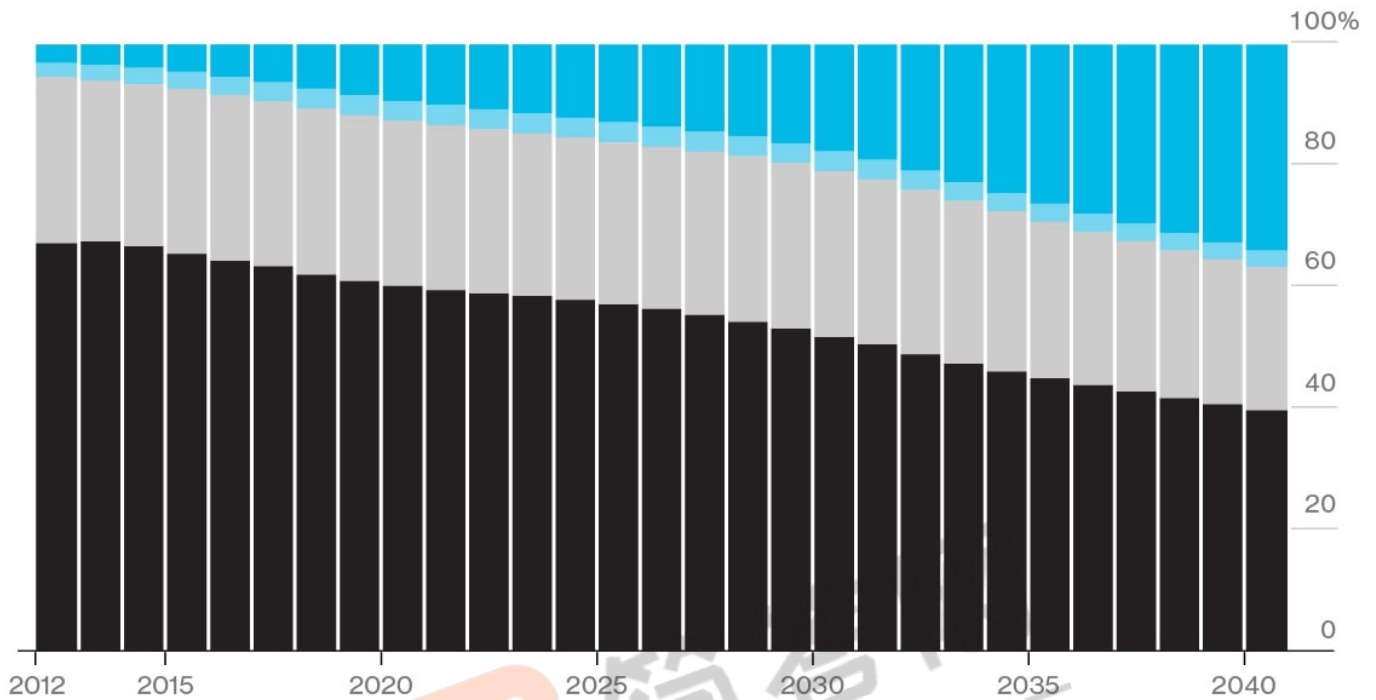
BNEF said solar power will become cheaper than coal and natural gas sooner than experts previously expected.

Solar power is already more preferred than coal in countries like Germany and the US. Other power-hungry nations like China and India will catch up by 2021.

A Greener Future

By 2040, 34 percent of electricity will come from **wind and solar**

Fossil Fuels
 Nuclear and Hydro
 Wind and solar
 Other renewables



Electricity sources smaller than 1 percent not shown. Source: Bloomberg New Energy Finance

Bloomberg 

Sources of electricity compared throughout 2012 to 2040. /BNEF Photo

Bloomberg's forecast implies that global carbon dioxide emissions from burning fossil fuels may decline after 2026, which serves a surprising contrast with the International Energy Agency's central forecast of a steady increase in the next few decades.

BNEF said efforts to reduce the world's reliance on coal will peak around 2026, while carbon emissions are expected to decrease by four percent from 2016 to 2040.