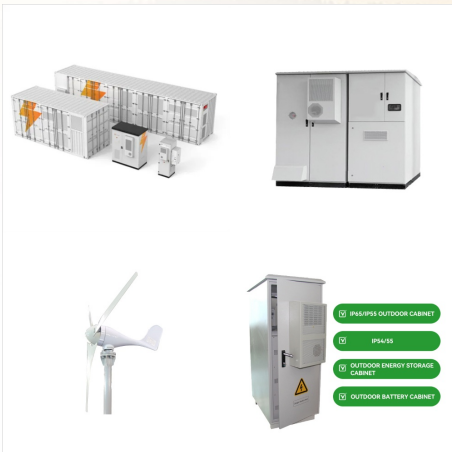


The International Renewable Energy Agency says half of new solar and wind installations undercut fossil fuels in 2019. Since 2010, the cost of new solar photovoltaic projects has fallen by 82%. Governments are debating whether to stimulate economic recoveries with "green growth" policies, including investment in renewables.



Clean energy boomed in 2023, with 50% more renewables capacity added to energy systems around the world compared to the previous year. Additional renewable electricity capacity reached 507 gigawatts (GW) in 2023, with solar PV making up three-quarters of global additions, according to the International Energy Agency's (IEA) Renewables 2023

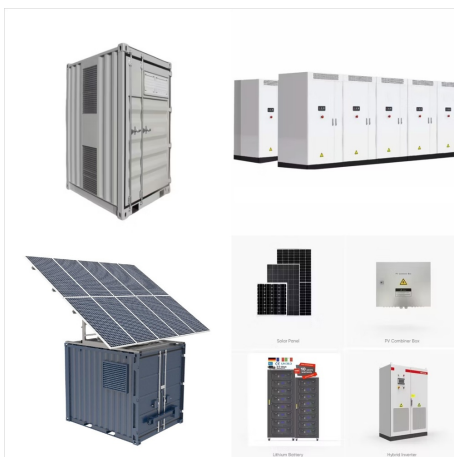


Saudi Arabia can transition to a 100% renewable energy system by 2040, according to another Finnish study. While the country is known for its oil deposits, it is also rich in another energy source: sunshine to power solar energy. By 2050, solar power could account for 79% of the country's energy demand, supported by enhanced battery and water

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Phasing out fossil fuel subsidies. What is needed, therefore, is a well thought-out, three-pronged approach that ultimately makes fossil fuel subsidies superfluous. First, by supporting the adoption of cost-effective alternatives. From e-scooters in Jakarta to solar panels in rural India, mass expansion of renewable energies is happening fast



Workers in coal and other fossil fuels have "many of the skills" needed for clean energy jobs and some companies are transferring their workers to low-carbon segments, the IEA says. The organization also notes that around 45% of energy workers are in highly-skilled jobs, compared to only a quarter of workers in the workforce globally.



Renewables are now significantly undercutting fossil fuels as the world's cheapest source of energy, according to a new report. Of the wind, solar and other renewables that came on stream in 2020, nearly two-thirds ??? 62% ??? were cheaper than the cheapest new fossil fuel, according to the International Renewable Energy Agency (IRENA).

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. Cost differences between renewables and fossil fuels have traditionally guided new renewable energy additions, especially in developing countries. Market economics often made new fossil fuel generation cheaper ??? a dangerous choice considering the climate imperative of meeting rising power demand with low-carbon electricity.



In theory, yes. Wave energy globally could meet the world's annual electricity needs, if it was fully harnessed, scientists have estimated. Indeed, the waves around the United States coasts could provide 66% of the country's electricity, according to the US Energy Information Administration. Many countries - including Australia, China



The main argument for slowly phasing down rather than completely phasing out fossil fuels is that the world needs these energy sources to ensure a stable transition to renewables. COP28 President Sultan Al Jaber said before the climate talks that while a phasedown is "inevitable", it can only happen when the world has added a sufficient

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could be the year that renewable power reaches a tipping point where power-generation emissions begin to fall. These charts show how renewables will replace fossil fuels, and which regions are leading the way in decarbonization. Power generation could soon be approaching "the beginning of the end of the fossil age", according to the