



# **RENEWABLE ENERGY AND CLIMATE CHANGE: WHERE WE ARE HEADING TO?**

**CASE STUDY/INSIGHT**

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30 years back people started using 200 kW capacity wind mills to generate electricity using wind energy. Now, 4 MW capacity wind turbines are very common. 8 MW capacity wind mills are being tried in Europe. R & D is going on for even much bigger capacity. Off-shore wind mills are getting more and more popular.

Investment cost of wind power generation also came down significantly. This miracle happened in solar PV based electricity generation also. 30 years back, the investment cost for solar PV based power plant was above 2,000 USD/kW. Now, it is as low as 800 USD/kW. It can go even lower. Thanks to mass manufacturing of solar panels. The efficiency also considerably increased.



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While the cost of a cup of coffee increased considerably now, compared to 30 years back, how come renewable energy technology price reduced a lot? Difficult to believe, yes? Money infused into renewable energy market due to Climate Change is the answer. Kyoto Protocol was signed in 1997 and it made miracles in Renewable Energy industry. While the whole world was struggling to see a light at the end of tunnel, Paris Agreement came for our rescue. Of course, we experienced lot of starting troubles, well, at the end, now it looks like we are back to the driver seat to control Climate Change negative impacts. This is going to give big boost to Renewable Energy industry also. Let's be ready to join hands together to defeat the Climate Change monster.

