

Right Policies Key To Renewable Growth

Renewable energy output in the US could take off with the right policies, a new report has found. US renewable energy lobby groups argue that green energy could account for 635 GW of new capacity within 20 years – equal to half of the current US generating capacity. The study says wind energy could provide the bulk, or 248 GW, by 2025 followed by solar energy at 164 GW, biomass and geothermal energy at 100 GW each, and hydropower and ocean energy contributing as much as 23 GW. “If renewable energy is to be developed to its full potential, decades of underinvestment in energy research and dissemination must end,” says the *Joint Outlook on Renewable Energy in America* report, released as the US Congress begins writing a new energy policy. Calling on policy makers to act with “resolve and decisiveness”, the report has highlighted the economic, environmental and reliability and security of greater renewable energy use. It says long-term tax credits to boost growth in the sector and an “accelerated national” research program to move production to the next level are amongst the initiatives needed for companies to capture 25 per cent of the energy market by 2025. “Many renewable technologies were developed in the US, but lost essential support,” say the groups. “Now, our inconsistent policies threaten to sacrifice tremendous opportunities for economic development and export. If America wishes to lead in the development of today’s most promising energy sources, our country must provide the essential policy environment for private sector investment and growth of renewable energy in our domestic market.” The report notes there are other obstacles and “significant uncertainties” that could impact on renewable energy’s future, including a potential shortage of electricity transmission capacity, the uncertainty of oil prices, climate change action, the emergence of technology “breakthroughs”, and policies and opportunities abroad.

[Source esaa news]