

### **Solar Power Costs To Halve**

Japanese corporation Sharp says it expects the cost of generating solar power to halve by 2010 and to be on par with nuclear power by 2030. Asked how the costs were likely to compare with those for producing electricity from fossil fuels such as coal, Sharp's President Katsuhiko Machida told Reuters, "fossil fuel resources will be totally out by then." The market is growing at a rate of more than 30 per cent per year but solar power still produces just a small fraction of one per cent of the world's energy. Solar electricity currently costs about more than eight times as much as that produced from fossil fuel. The industry in general expects the cost of producing solar power to fall by about 5 per cent per year, on average. Machida said he expected that a shortage of solar-grade silicon, the raw material from which solar panels that harness the sun's energy are made, would ease by 2008 as silicon makers step up production to catch up with soaring demand.

[Source esaa news]