

CISOLAR 2021: \$80 Billion Investments in Solar Energy Projects May Exceed Globally in 2021

KIEV, UKRAINE, April 26, 2021 /EINPresswire.com/ -- In late March, the US President Joe Biden's Administration officially announced its main strategic goals for the US economy. The primary goal was to decarbonize the energy sector by replacing traditional electrical power sources with renewable ones. In particular, this strategic program is aimed at reducing the cost of electricity generated by solar power plants by 60% over the next 10 years. In total, the United States intends to spend more than \$2 trillion over the next decade to develop infrastructure to reduce greenhouse gas emissions.

Such an unprecedented investing in green projects in the United States will be a powerful catalyst for the development of renewable energy in other regions of the world.

An added momentum to develop the global solar energy market will be a new project investing mechanism, which came into force in the European Union at the end of February this year. The new rules will allow the EU member states to achieve their solar energy goals by investing in projects in other EU countries.

According to the official IRENA data released in early April, the total capacity of solar power plants in the world in 2020 increased by 21.6%, that is, to 714 GW. In particular, all European countries (including the non-EU countries) increased the capacity of solar power plants by 14.5% in 2020 (to 163.5 GW). The indications of total capacity (7.33 GW) show that Ukraine ranks 6th in Europe, ceding ground only to such industry leaders as Germany (53.8 GW), Italy (21.6 GW), Spain (14 GW), France (11.7 GW), and the Netherlands (10.2 GW). According to the growth rate of the solar energy sector in 2020, Ukraine takes the 4th position with a rate of + 23.5%.

According to IB Centre, the total investment in solar energy projects may exceed \$80 billion globally in 2021.

A detailed outlook on the development of the solar energy sector in the region of Central and Eastern Europe will be presented by IB Centre at CISOLAR 2021, the 10th Solar Energy Conference and Trade Show of Central and Eastern Europe, which is scheduled for May 25-27 in Kyiv. This year CISOLAR will present new features in online and offline formats (ua.cis-solar.com).

The CISOLAR arranger – the Innovative Business Centre (IB Centre) – is an international company that implements projects in the field of energy innovation and a leading producer of conferences and exhibitions in the field of new energy technologies.

Join the community of experts and leaders in the solar energy market to make it Bigger. Stronger. Brighter. with CISOLAR!

Choose the best option for your participation in CISOLAR 2021 on the website:
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