

Irfan Virji Discusses the Benefits of Investing in Renewable Energy Sources

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MOMBASA, KENYA, October 21, 2021 /EINPresswire.com/ -- As we move deeper into the technology age, we rely more than ever on electricity to power our lives. From the moment we turn on our lights in the morning to the last email of the evening, a vast majority of the world would have no livelihood without easy access to energy, [says Irfan Virji](#). In fact, according to the U.S. Energy Information Administration energy usage will grow by over 50% worldwide between now and 2050.



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The amount of oil, coal, and gas required to fuel that growth is astronomical and unsustainable, warns Virji. It's not a matter of politics--we will simply run out of these natural resources at some point. With that in mind, investing in renewable energy sources now is the best possible move you could make--for your own portfolio and the future of your community.

Renewable Energy Sources Have a High ROI Says Irfan Virji

The initial cost of installing individual or corporate renewable energy sources can be steep, but most investors see a complete return on their investment within the first year or two, says Irfan Virji. With the help of tax credits and federal grant programs, over half of the installation costs of solar panels can be covered, accelerating the timeline even further.

Investing in solar or wind power while connecting to the grid can eliminate your power bill completely, saving you hundreds of dollars--or even thousands depending on the type of facility you run. But beyond saving money, you can actually make money to offset the installation costs by net metering. This means that if you make excess energy, you can sell it back to the electricity company for a profit, [explains Irfan Virji](#).

Globally, the return on investment for renewable energy can't be ignored. The International Renewable Energy Agency (IRENA) released a study in which they found that the \$19 trillion dollar investment it would take to put the infrastructure in place to prevent global temperature rise would result in \$50-142 trillion worth of benefits worldwide. That's a three to eight times return to the economy and the companies who choose to invest wisely.

Renewable Energy Creates Jobs

Despite political promises to get jobs back for coal miners and frackers, a large number of skilled workers are still unemployed as automation in the industry removes the need for them. Building infrastructure on a national level would create hundreds of thousands of jobs for construction workers, factory workers, transportation workers, and create new jobs in the green industry space for specialists, mechanics, and engineers. And when the economy thrives, so do businesses and individuals [alike, says Irfan Virji](#).

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