

Joint Press Release: Exaum.com and Coincub.com announce the first Renewable Energy Performance Index 2023

The first Renewable Energy Performance Index 2023 is a comprehensive research designed to guide renewable energy startups on their path to internationalization.

NEW YORK, NEW YORK, USA,
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-- - Europe showcased exceptional performance by securing the top 10 positions in the Index. Countries like Denmark (Rank 1, Score 0.78) and Germany (Rank 5, Score 0.56) lead in solar and wind energy even as the region grappled with a notable decrease in renewable energy production last year, exacerbated by the energy crisis brought on by the war in Ukraine.

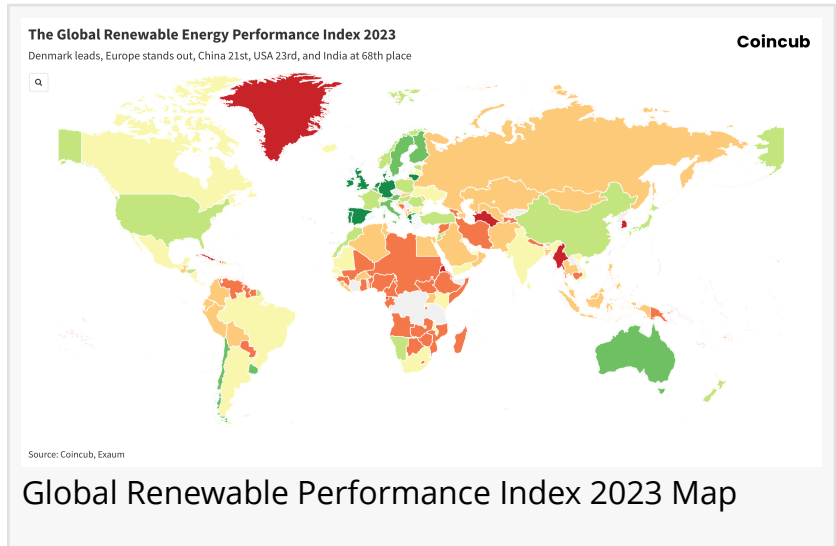
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Identifying the most welcoming countries and those that offer the quickest chance to succeed is vital for the growth and innovation in the renewable energy sector.”

Henri Yoki

Insights of the Index by region

The global energy scene is heavily skewed towards fossil fuels, which comprise 82% of total consumption. Oil is the predominant source at 32%, while renewables like hydropower, wind, and solar contribute 7%, 3%, and 2%, respectively. In stark contrast to the consumption pattern,



- United States: Ranked 21st (Score 0.37), the US shows a mixed approach to renewable energy, with states like Vermont reaching 99.7% renewable energy generation. However, states like West Virginia and Delaware lag with less than 10% renewable energy usage.

- China: Despite being a leader in the size of green energy generation, China (ranked 23rd) also holds the title of the world's biggest polluter. Its CO2 emissions skyrocketed from 489 million tonnes in 1965 to an overwhelming 10,550 million in 2022.

financial allocations reveal a troubling trend. The renewable sector, needing \$266 trillion for a green transition, is overshadowed by substantial oil and coal subsidies investments. This disparity in funding allocation significantly hinders meaningful climate change mitigation efforts.

Although dominating in this space, The [Renewable Energy Performance Index 2023](#) reveals a concerning contraction in Europe's renewable energy sector, with a marked decrease in energy production and consumption from nuclear, hydro, and renewable sources over the past year. This decline underscores significant challenges in the region's transition to sustainable energy.

The Exaum logo consists of the word "exaum" in a bold, lowercase, sans-serif font. The letters are black and have a slightly irregular, hand-drawn feel.

Exaum logo

The Coincub logo features the word "Coincub" in a bold, uppercase, sans-serif font. The letters are black and have a slightly irregular, hand-drawn feel.

Coincub Logo

North America displays a mixed landscape. The United States has marginally increased its renewable energy integration, indicating a slow yet positive shift towards green energy. However, this progress is overshadowed by Canada and Mexico, where there's been a noticeable dip in renewable energy efforts.

Meanwhile, the Middle East and Africa show modest and stable production and consumption of renewable energy, suggesting a cautious approach towards embracing sustainable energy sources in these regions.

Methodology of the Index

The index focused on various factors, including electricity generation, electricity consumption per capita, the time required to start a business, and most importantly, the percentage of electricity generation from solar and wind sources, the fastest-growing renewable sectors.

[Exaum's](#) perspective on energy transition

Henri, CEO of Exaum, commented on the launch of the index: "With the current ranking, we aim to encourage the industry to look forward at the massive opportunities lying ahead and to focus on the right geographies in their internationalization. Our goal is to shed light on the potential for new players in the space to continue innovating and driving new solutions in countries that have shown a welcoming attitude towards renewable energy. Identifying the most welcoming

countries and those that offer the quickest chance to succeed is vital for the growth and innovation in the renewable energy sector.”

Green energy transition through data-driven insight

Sergiu Hamza, CEO of [Coincub](#), spoke about the company’s role in addressing climate challenges in the context of COP28: “By leading with data, we aim to move beyond the polemic and politics of the green energy transition. As COP28 brings global focus to climate action, we at Coincub are inspired by visionaries like Norman Ernest Borlaug, whose work revolutionized agriculture and brought the Green Revolution last century. We believe our generation must similarly rise to the challenge of climate change. At this crucial juncture, we hope to see the emergence of innovative minds capable of overcoming one of the greatest challenges humanity has ever faced.”

Read our full Renewable Energy Performance Index 2023, a crucial tool for identifying countries ideal for expansion by businesses specializing in wind and solar energy.

About

Exaum: A leader in accelerating the transition to green energy, Exaum is committed to solving the climate crisis through innovative solutions.

Coincub: Through its extensive research and data analysis, Coincub provides award-winning web3 insights and data, aiding companies and policymakers in making informed decisions.

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