



The Future of Renewable Energy.

Don Goodwin, Senior Director, Americas, Chicago office

My name is Don Goodwin, Senior Director for Cedar Consulting. Cedar works extensively in the global energy markets, both conventional and renewable. I will give a brief talk on the future prospects of renewable energy.

Worldwide demand for energy will increase by 44 percent over the next 20 years. Developing economies, particularly those in China, India and Brazil will account for nearly 75 percent of this growth, according to the U.S. DOE's Energy Information Administration (EIA). All nations will be challenged to provide enough affordable energy to fuel economic growth while at the same time, attempting to reduce pollution and emissions of greenhouse gases (GHG).

My focus here is renewable energy. Its major advantages are inexhaustible fuel supplies, e.g., the Sun, environmental sustainability, low or no Carbon emissions and relatively balanced resource distribution throughout the world.

Renewable energy's biggest contribution is and will be the reduction or elimination of pollutants and GHG emissions. Global warming or climate change is a reality and we will have to dramatically reduce our GHG emissions, the majority of which are Carbon fuel-based.

Renewable energy is not without its pitfalls. Most renewable energy sources are inconsistent. The Sun sets and the wind is variable. There are also controllable problems: lack of infrastructure and inconsistent government support. These tend to limit the adoption of renewable energy technologies because they make investment less predictable.

Renewable energy growth is expected to continue growing from a very small base. With demand for electricity increasing and increasing awareness of GHG emissions levels, renewable energy will play a key part in meeting that demand.

From a business perspective, many new opportunities will emerge. These opportunities include manufacturing, system engineering, construction and installation, power generation, maintenance, emissions allowance trading and developing new more efficient renewable technologies. Renewable energy is a global phenomenon and will require global business perspectives.