

# PRESS RELEASE

## Launch of the Renewables Global Futures Report

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The future of renewable energy is a choice, not a foregone conclusion. The recently launched REN21 Renewables Global Futures Report (GFR) presents the range of credible energy options.



**Abu Dhabi, United Arab Emirates.**

On 16 January 2013, REN21 launched its new flagship publication, the REN21 Renewables Global Futures Report (GFR) at the Abu Dhabi International Renewable Energy Conference (ADIREC), produced by REN21 in co-operation with ISEP, the Institute for Sustainable Energy Policy of Japan.

The REN21 Renewables Global Futures Report presents the range of credible possibilities for the future of renewable energy, grounded in the opinion of 170 leading experts worldwide and the projections of 50 recently published scenarios.

The Renewables Global Futures Report does not prescribe one point of view or make judgments, but rather presents the contemporary and collective thinking of many – compiled into a simple overview. It paints a mosaic of the possibilities ahead. The wide range of persons interviewed included industry and finance experts, CEOs and business managers, researchers and academics, policymakers and parliamentarians, public advocates and visionaries. The views of utility companies and conventional energy companies are also included.

“Perceptions about the future of our energy system often lag behind the emerging “reality”

of that future. Given the dynamic nature of renewable energy markets, technologies, and cost reductions continuing over the past decade, many past projections of renewable energy proved too low, or were achieved a decade earlier than expected. The GFR captures the status of current thinking about the long-term (2020-2050) future of renewable energy, including how that thinking has evolved over time, and lays out the range of credible possibilities. It provides a clear and concise synthesis of the best of our current thinking about the future of renewable energy” said Mohamed El-Ashry, Chairman of REN21.

“Many people are starting to recognize that we are entering a major period of transition in our energy system in the years and decades ahead. As showcased in the annual REN21 Renewables Global Status Report, current trends point to the rapid changes taking place in our energy systems. The majority of annual global investment in power generation is now flowing to renewable energy. Some 120 countries around the world have policies to support renewable energy; most of them are developing countries”, stated Christine Lins, Executive Secretary of REN21.

The new sister publication, the Global Futures Report, uses the present status as a starting point for visions of the future, creating an innovative blend of present and future. Global Futures Report author Eric Martinot served as lead author for the Status Report from 2005-2010 and is well grounded in the present situation.

REN21 intends to use this report to facilitate dialogues and discussions about the future of renewable energy among a wide range of stakeholders, and especially with a view to future policy making. A series of “Great Debates” located throughout the report are a special element, and frame contemporary issues for discussion and understanding.

“In providing an objective framework for policy makers, business leaders, and civil society to think about and debate courses of action for the future of renewable energy, the Global Futures Report aims to elevate the global dialogue about our common energy future and inspire actions towards a renewable energy future,” Lins added.

“Critical questions today are focused on the speed at which our energy system is changing and the implications of this change for companies, business models, technologies, ownership, finance and policy. Although people are intrigued by this future, it can be difficult or time-consuming to read about, digest and discuss. The GFR aims to provide a clear and concise synthesis of current thinking about the future of renewable energy, report author Eric Martinot has provided a remarkable synthesis of the world’s thinking on the future of renewables, ” stated El-Ashry.

The larger social questions of climate change, energy security, economic benefits, wealth distribution, local vs. centralized decision-making, economic winners and losers, and

ultimately geopolitical stability, are all intertwined with the question of energy futures. The GFR will help decision-makers have a comprehensive view on the full range of options and possibilities about the future of the energy system.

### **Highlights from the REN21 Renewables Global Futures Report:**

- o Using the REN21 Global Status Report as a point of departure, this new report gives an overview of the future range of credible options for renewable energy. The report looks how much renewable energy will exist in the future and provides an overview of future integration challenges and possibilities; investment flows, sources and business models; local and city level initiative, planning and policy; national and EU levels of market growth and policy support; and the evolution of technologies, costs and global market growth. The Global Futures Report shows how these changes could lead to the transformational change of our energy systems.

- o Future renewable energy shares are in the range of 15–20% in conservative scenarios, 30–45% in moderate scenarios, and 50–95% in high-renewables scenarios. Prospects of attaining high shares depends on the sector: electricity is considered easiest, high shares of heating/cooling most difficult, and high shares of transport energy most uncertain.

- o Many policymakers, utilities, builders, carmakers, and industries recognize that stronger integration of renewable energy is the next “frontier.” This means new and flexible ways to manage variability on power grids, to think about building design and construction, to fuel industry, and to provide mobility with renewable energy. Integration is not fundamentally hindered by technology. Rather, the challenges relate to practices, policies, institutions, business models, finance, aggregation, along with changes in professional practices, education and training.

- o Industry and utility experts consistently pointed to “integration” as a critical part of reaching the higher levels of renewable energy portrayed. Experts stressed the need to think beyond renewable energy technologies themselves. Rather, the thinking about future energy systems needs to focus on how renewable technologies will be integrated into existing infrastructure: utility power grids, buildings, industry, and transport.

- o Investment will continue to increase dramatically and many new sources of finance are possible, such as insurance, pension funds, sovereign wealth funds, as well as local and community-scale funds. Experts pointed to many new business model possibilities, from power to transport to rural renewable energy in developing countries.

- o Innovative approaches and visions for renewable energy futures are found at the local/city level in a rapidly growing number of jurisdictions around the world. Elements include public infrastructure, community investment, municipal utilities, planning

approaches for low-energy buildings and renewable heating/cooling, public transport fleets, electric vehicle infrastructure, and “smart cities” concepts.

o National renewable energy markets are projected to grow strongly in the coming decade and beyond as shown by current policies and targets, and by scenario and expert projections. EU, US, Japan, China, India are well on their way into this future. The national (and EU) level, renewable energy markets grow in a diversifying and greater number of countries around the world—driven by supportive renewable energy policies, influenced by policy targets, and supplied by local renewable energy industries.

o Projected markets in much greater number of developing countries on a bigger scale will create a diverse geographic base for renewables. Experts believed that expansion will accelerate through 2020. Beyond 2020, renewable markets will become even broader-based in larger number of countries, as developing countries take increasing leadership.

o Many experts pointed to energy system transformation, not just integration. Such “transformational” change is implied by many of the scenarios as well. This change includes: technical and institutional restructuring of power systems, much less homogenous transport systems with a multitude of fuel types and vehicle types powered by renewable, new building design and construction practices and renewables integrated building material.

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The Renewables Global Futures Report can be downloaded here:

<http://www.ren21.net/gfr>

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