RENEWABLES 2021 GLOBAL STATUS REPORT
GLOBAL INSIGHTS ON FINANCING THE ENERGY TRANSITION

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2020 – A YEAR OF NEW NORMS

COVID-19 pandemic

Economic impacts

Governments mobilising

Net zero targets

Pressure from citizens, civil society, and courts

Businesses sourcing more renewable energy
With more than 256 GW added in 2020, renewable power generation capacity additions remain ahead for the sixth year in a row.
To reach global climate and sustainable development goals, annual investment in renewables must at least triple by 2030.
INVESTMENT GREW ONLY IN SOLAR PV TECHNOLOGY IN 2020

Solar PV and Wind power combined represented 96% of investment in new renewable energy capacity.
MORE THAN 80% OF ENERGY FOR HEATING & TRANSPORT

Renewable Energy in Total Final Energy Consumption
by Final Energy Use, 2018

- Heating and Cooling: 51%
  - Renewable energy: 10.2%
- Transport: 32%
  - Renewable energy: 3.4%
- Power: 17%
  - Renewable energy: 27.1%

Most focus is on the power sector, but the greatest urgency is in heating and transport.

Note: Data should not be compared with previous years because of revisions due to improved or adjusted methodology.
Source: Based on IEA data.
The world is burning more fossil fuels than ever.
As of early 2021, only 7% of COVID recovery spending was allocated to renewables.

6X MORE RECOVERY FUNDING FOR FOSSIL FUELS

Energy Investments in COVID-19 Recovery Packages of 31 Countries
January 2020 to April 2021

42% Fossil fuels
29% Enabling technologies and energy efficiency
22% Other
7% Renewables

Source: EnergyPolicyTracker.org.
STRUCTURAL SHIFT TO RENEWABLES REQUIRED

CALL TO ACTION

- **Rapid** transition needed from fossil fuels to a renewable energy-based system in all societal and economic activities
- **Setting net zero targets is not enough** considering the urgency of accelerating the transition
- **Measure progress** towards global climate and sustainable development goals with **the right indicator**: the share of renewable energy
- Integrate the renewable energy share as a KPI at **every level of decision making**
RENEWABLES NOW