

Global Green Economy Trends and Prospects

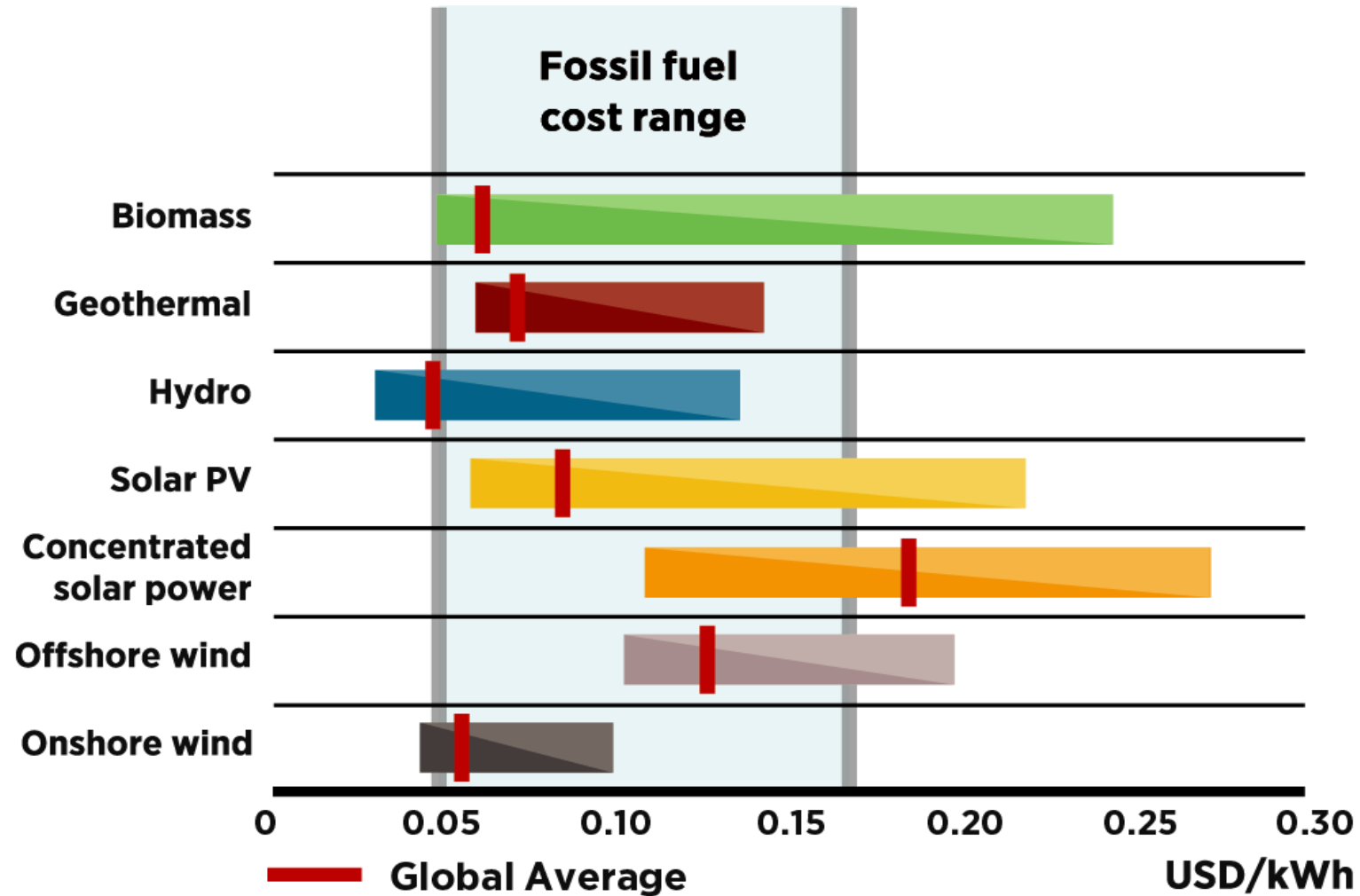
Elizabeth Press

Director, Planning and Programme Support, IRENA

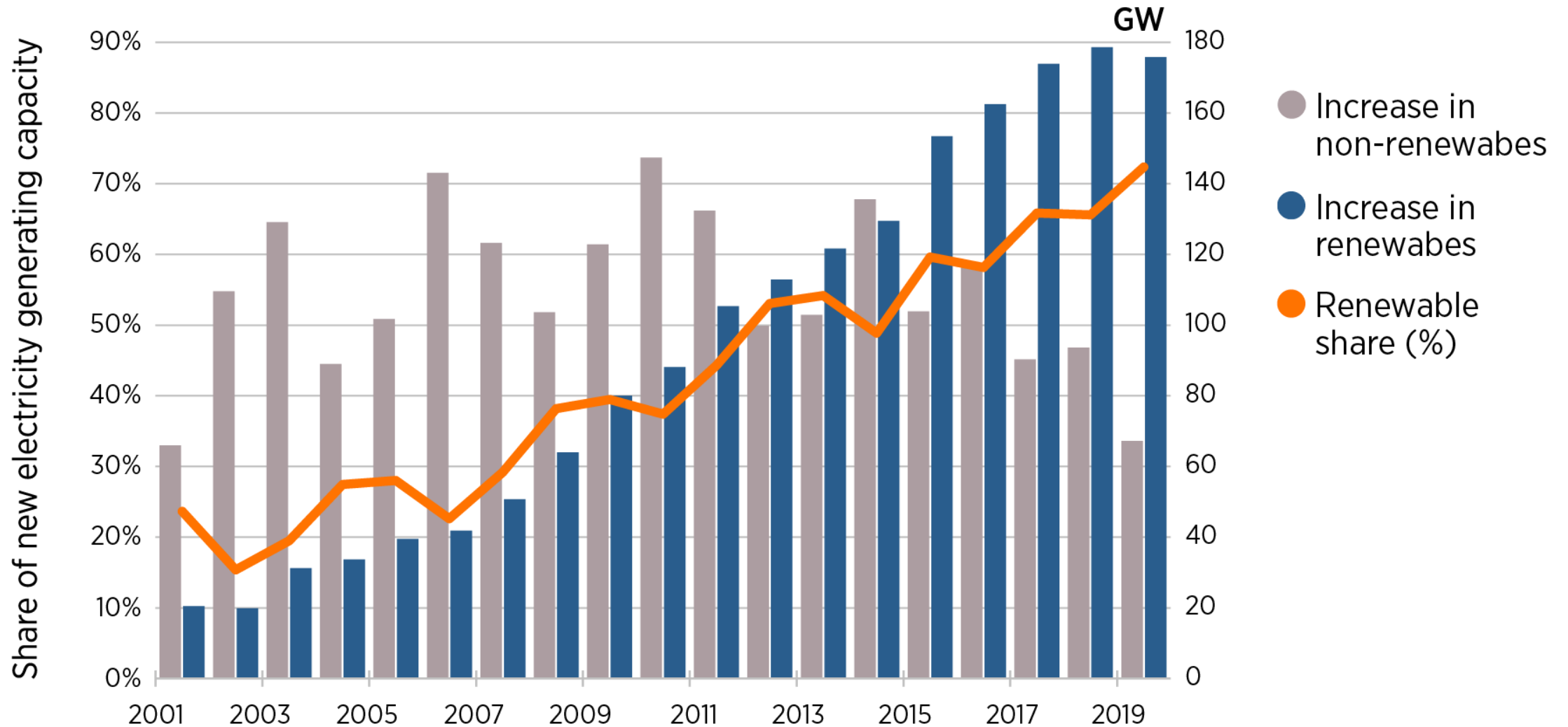
International Conference on the Green New Deal: Green stimulus in the Post-COVID-19 Era and Beyond

17 September, 13:30 - 16:55 Korean Standard time

Driving change: the strong business case of renewables



Renewables continue to dominate new capacity expansion

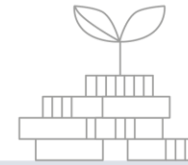
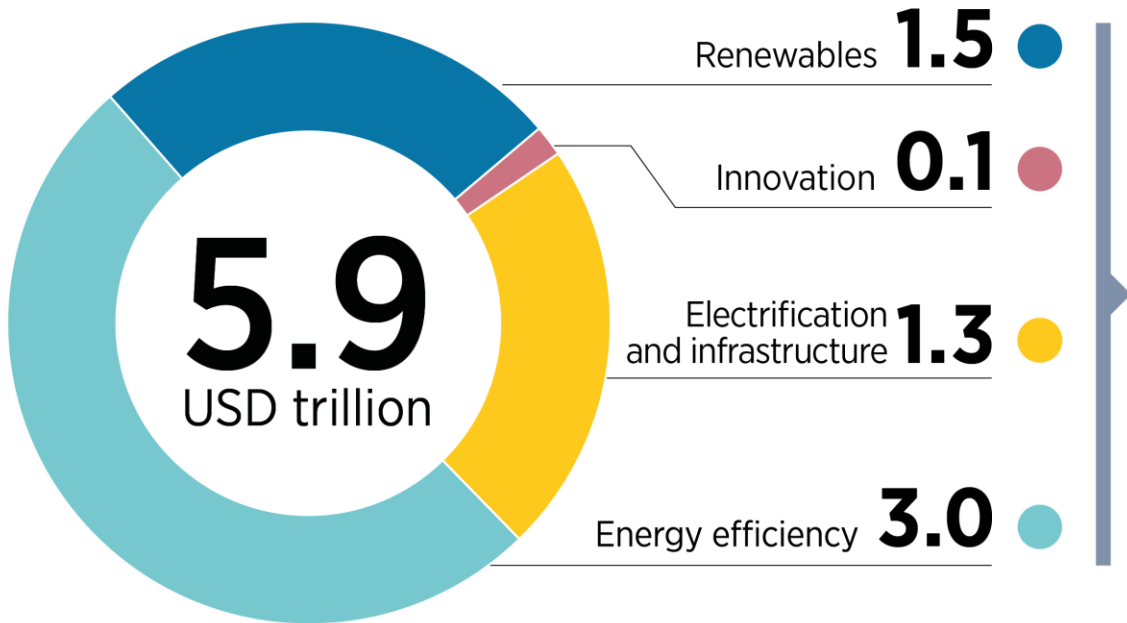


Renewables now account for one third of global power capacity today

Energy transformation investments to 2021-2023

2023 - Immediate investment opportunities

Cumulative clean energy investments between 2021 and 2023 in the Transforming Energy Scenario (USD₂₀₁₉ trillion)



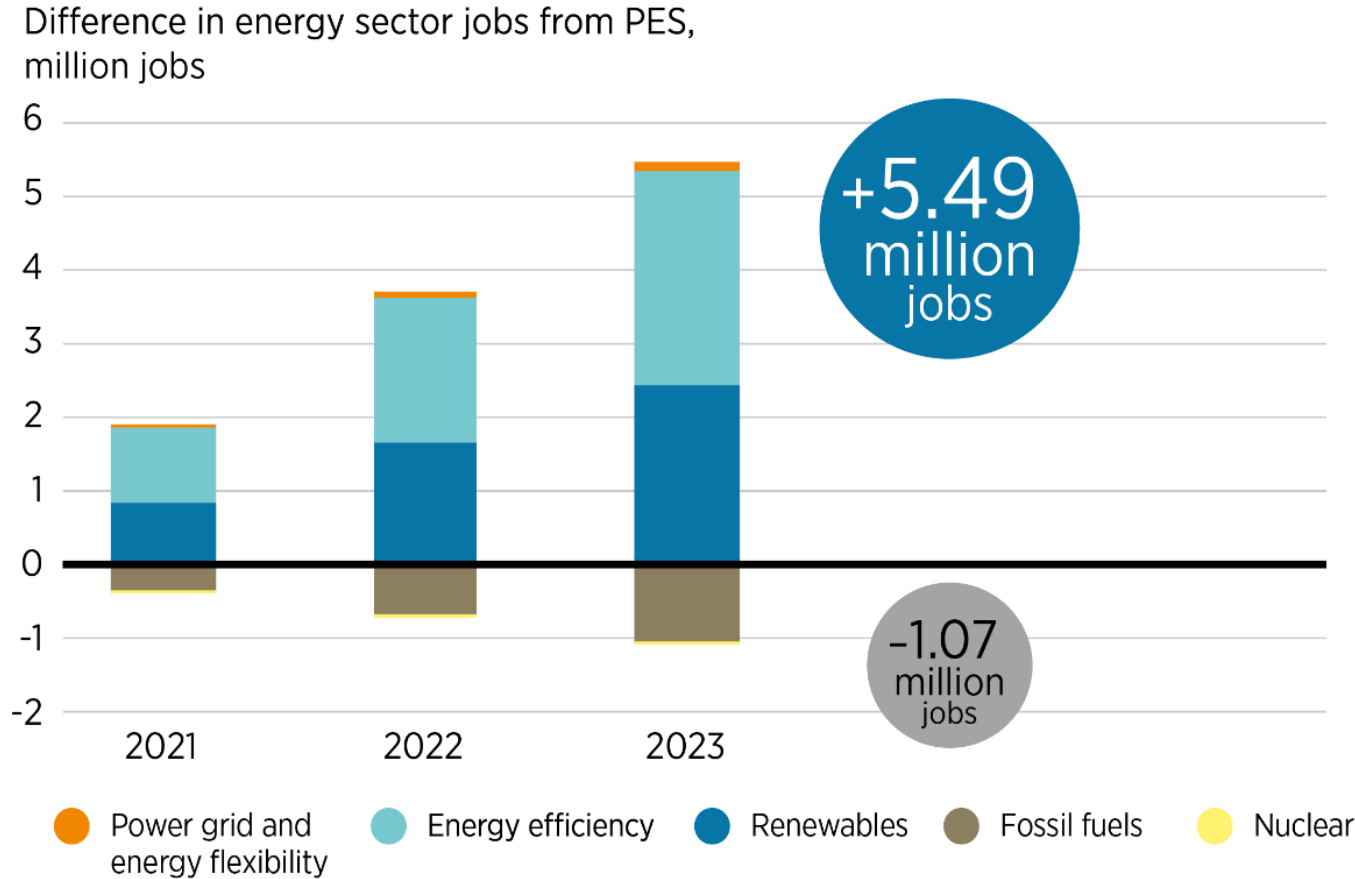
Clean energy average annual investments, 2021-2023:
USD 2 trillion per year



Investments in energy transition technologies needs to grow two-fold between 2021 and 2023 (USD 2 trillion per year) compared to 2019 levels (USD 825 billion).

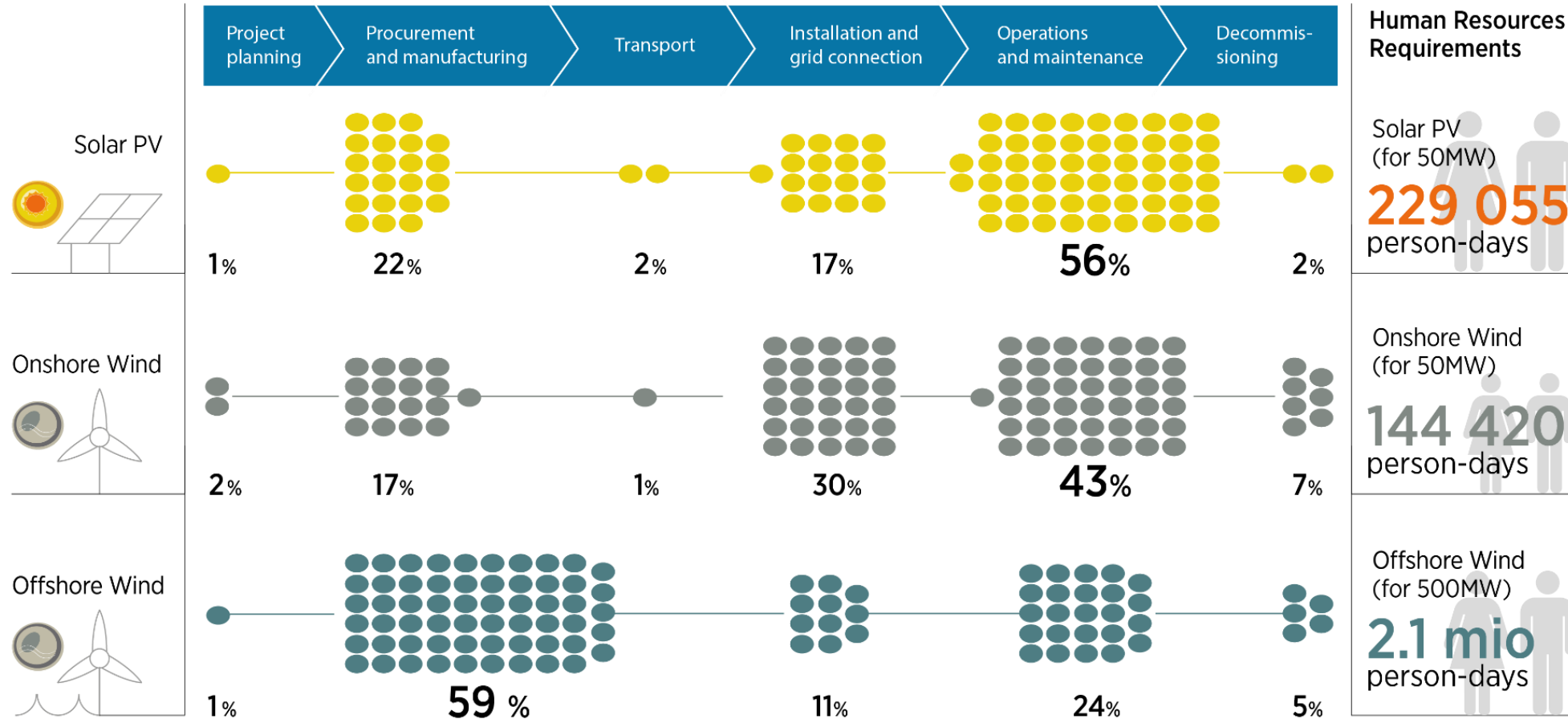
Immediate employment and GDP benefits

Changes in energy sector jobs resulting from transition-related investment
(Transforming Energy Scenario compared to Planned Energy Scenario, 2021-2023)



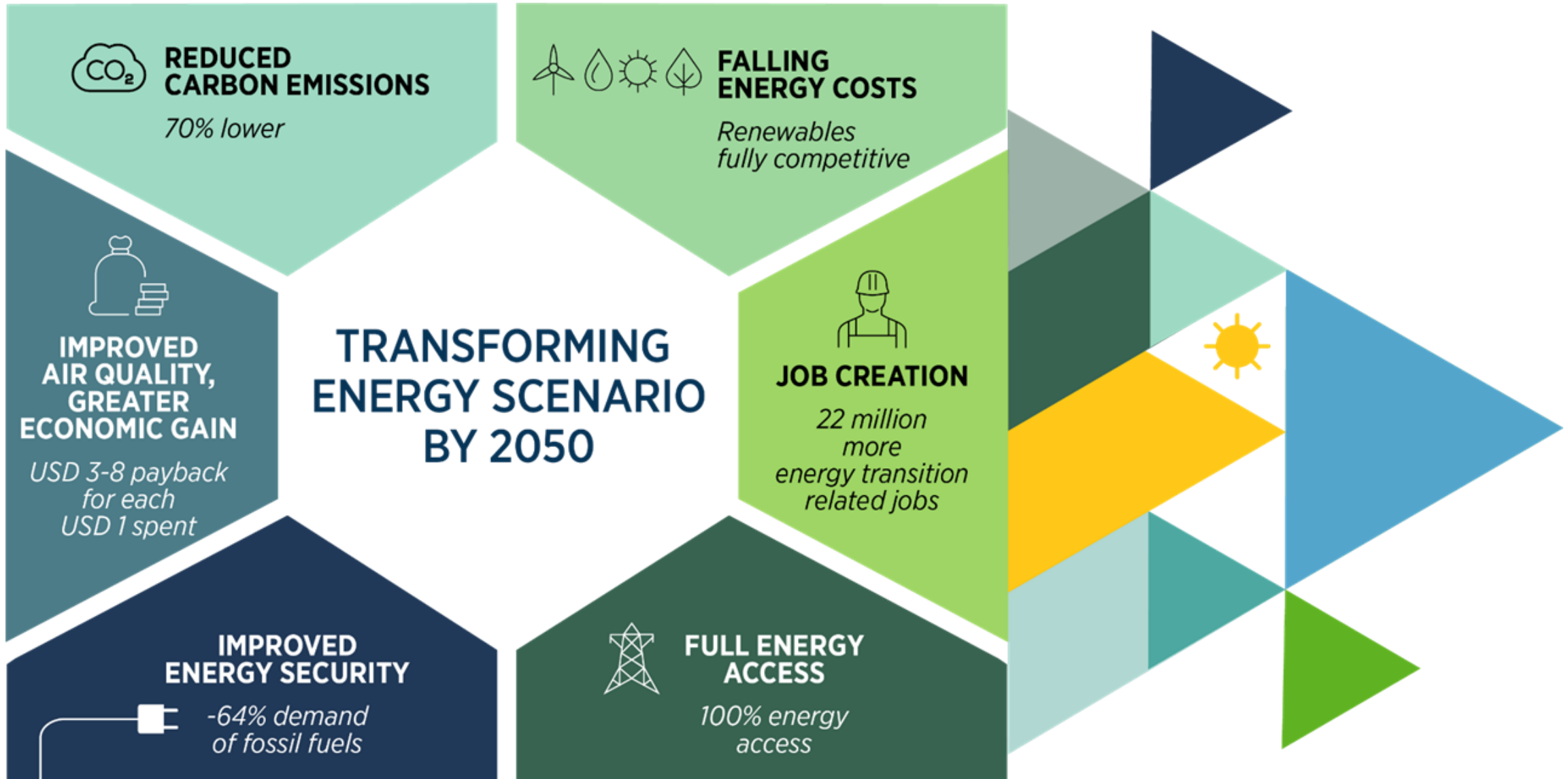
+ 1.0% GDP on average between 2020 - 2023 compared to PES

Employment along several important renewable value chains



Key policy measures needed to bolster green stimulus

Transformed energy = resilient economies and societies





Thank you