

# Future Outlook for Solar Power

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## Saudi Arabia sets new solar world record

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**ACWA Power to develop the kingdom's first major renewables project.**  
February 08, 2018

ACWA Power has won the rights to develop Saudi Arabia's first utility scale solar power plant after pledging to build the project at a new world record tariff.

Located on a 6 sq km site in Al Jouf, the \$302mn Skaka IPP is expected to generate 300 MW once operational. The project marks the start of a government renewable energy procurement programme aiming to eventually produce 9.5 GW.

Mohammad Abdullah Abunayyan, chairman of ACWA Power, said: "We

## Fossil fuel city flips to renewables

March 24, 2015 by Staff Writer • [Leave a Comment](#)



Earth & Energy

## A Company in Japan Just Broke the World Record for Solar Panel Efficiency

INDUSTRY PERSPECTIVE

## Why Solar Is on a Path to Dominance

Yuri Horwitz details the investment, cost and technology trends driving solar forward in 2018 and beyond.

YURI HORWITZ | FEBRUARY 15, 2018

News

Engie and Suez cooperate to develop 1 GW PV capacity in France



## Longi Solar Announces New World Record

December 11, 2017 by Michael Bloch • [Leave a Comment](#)

## Eskom set to end renewable uncertainty with signing of 27 contracts

By John Parnell | Mar 09, 2018 1:04 PM

## Another Conversion Efficiency World Record For Jinko Solar

October 27, 2017 by Michael Bloch • [Leave a Comment](#)

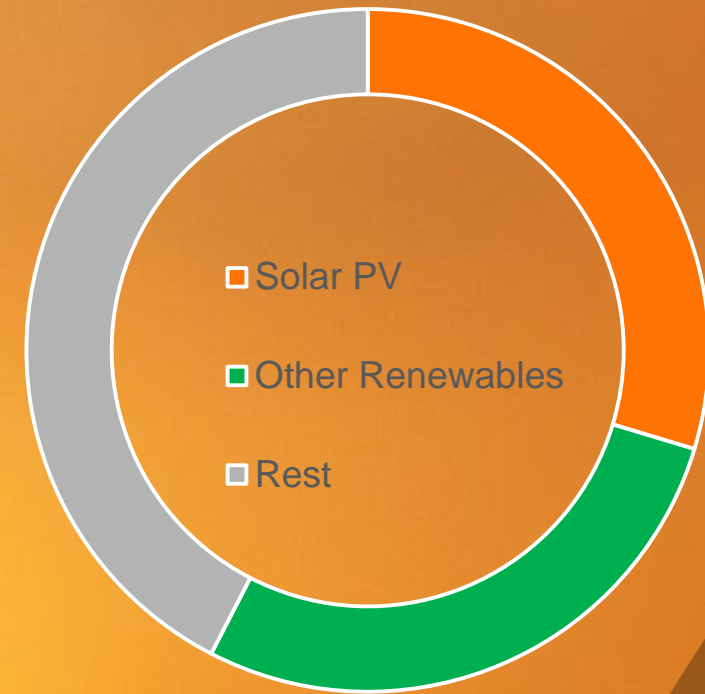
## Solargiga expanding monocrystalline module capacity by 1GW

By Mark Osborne | Mar 05, 2018 1:12 PM GMT | 0

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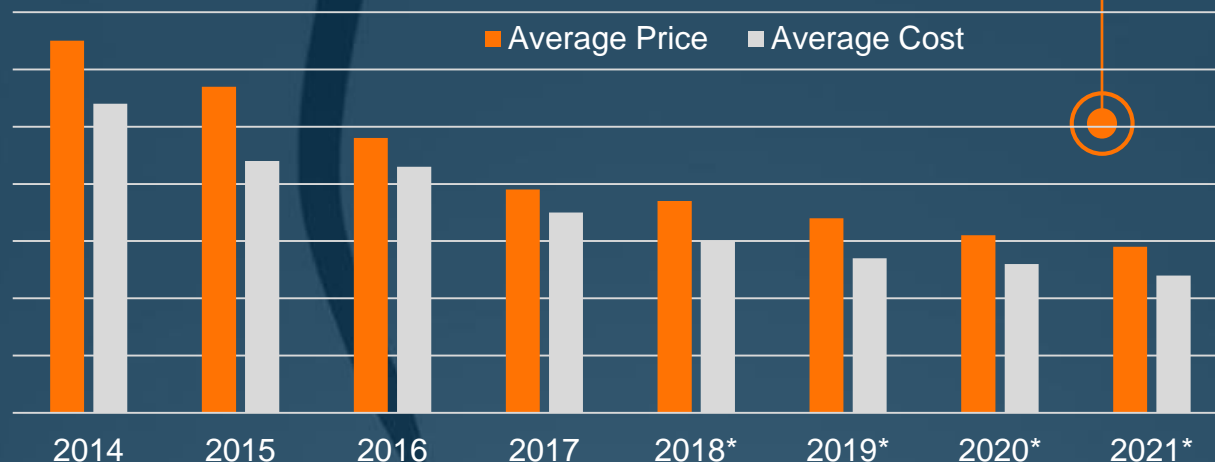
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Sources : futurism.com, thebig5hub.com, solarquotes.com.au, pv-tech.org, greentechmedia.com



## THE FUTURE IS HERE ALREADY

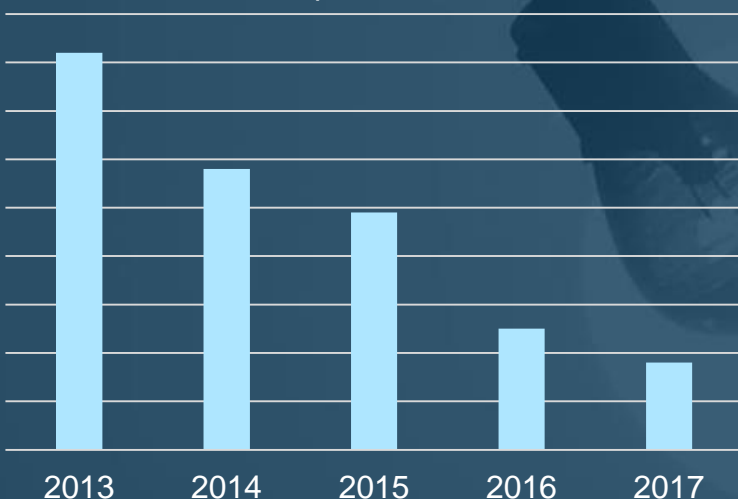
Almost one third, 98 GW out of ~310 GW of new installed power generation capacity during 2017 was solar photovoltaic technology.



Solar photovoltaic panel prices have decreased **40%** during 2014-2017.

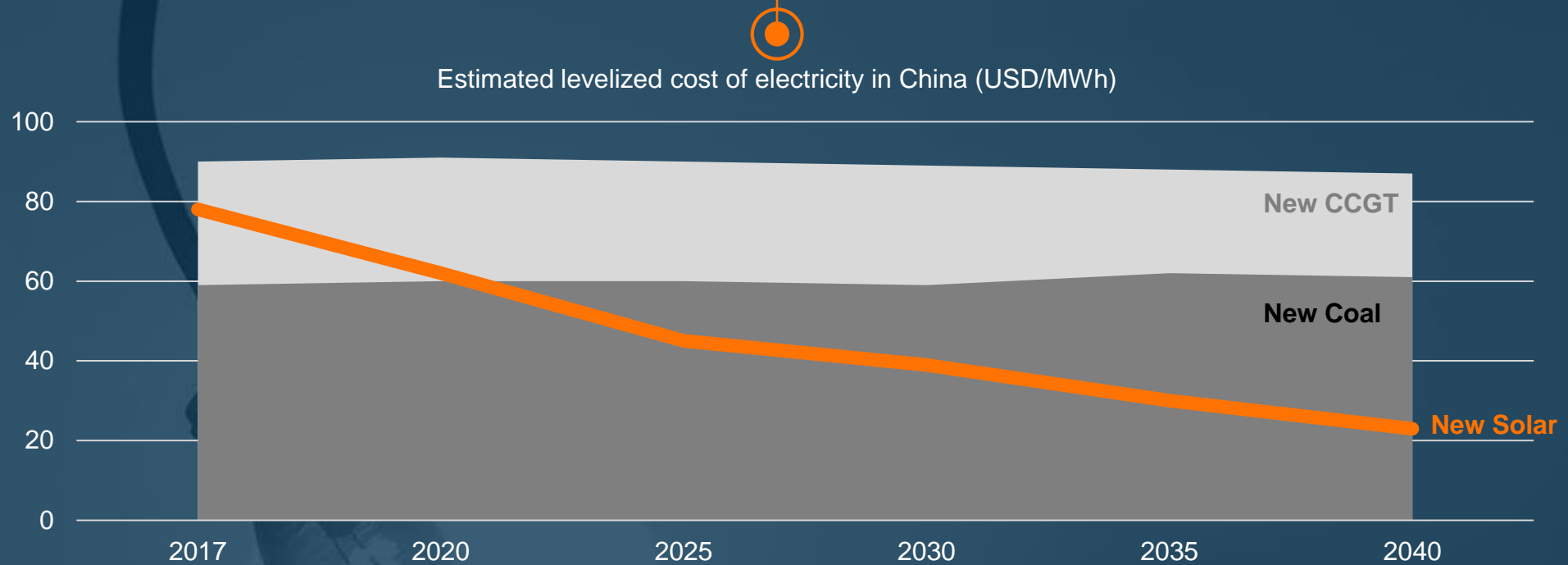
The lowest solar power price has decreased **69%** during the same period.

Lowest cost of solar power

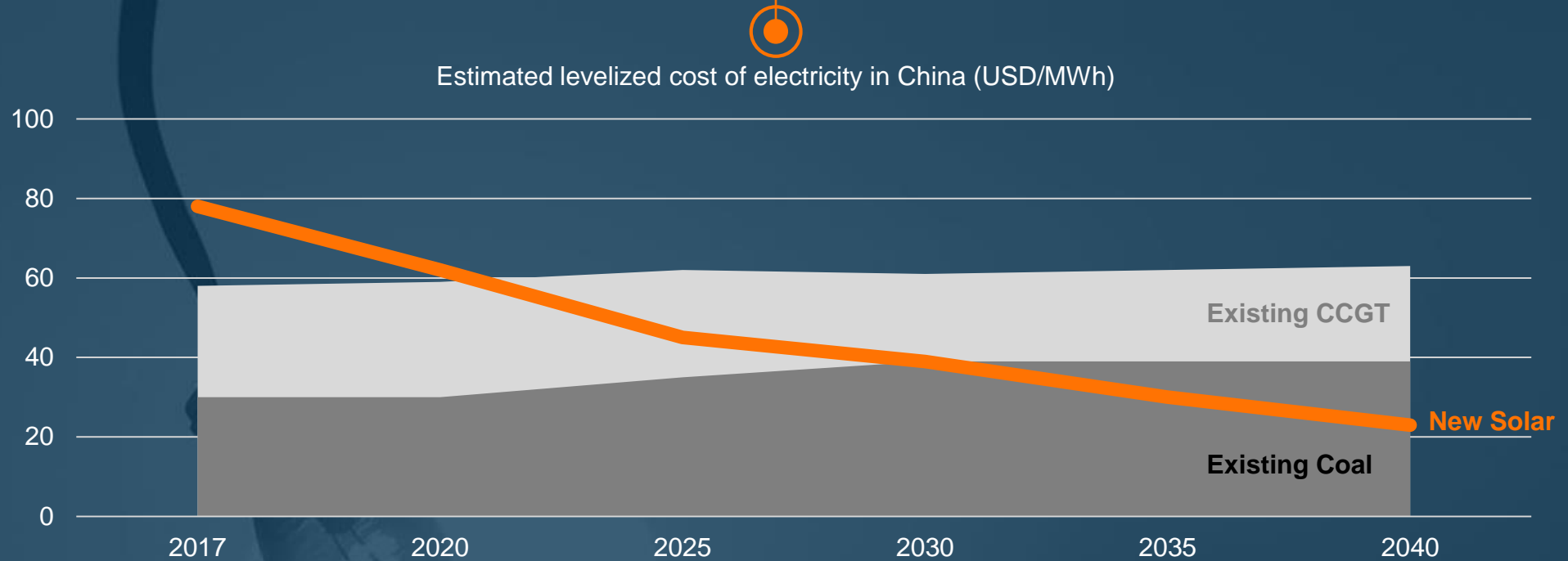


## ECONOMY MEETS ENVIRONMENT

Cost of solar power has dropped significantly thanks to declining prices of solar panels and other hardware, economies of scale, and strong competition because of auction based markets.

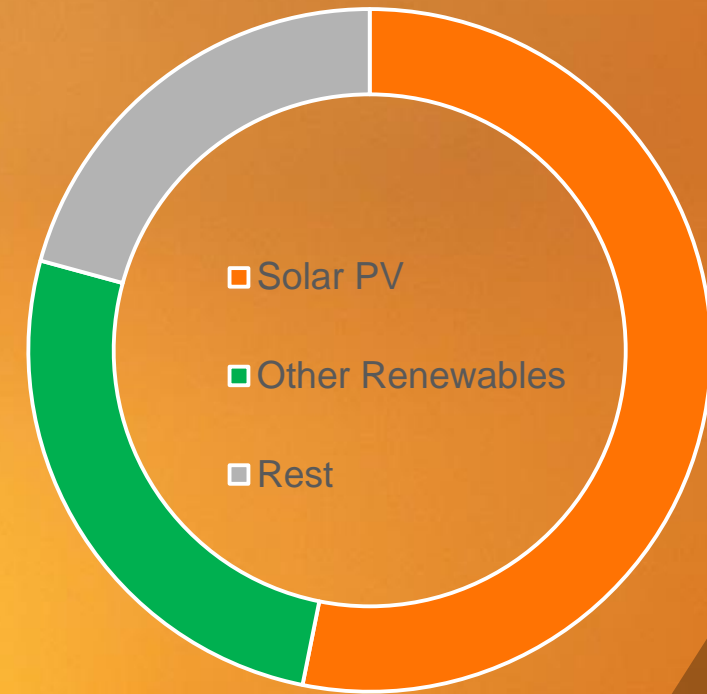
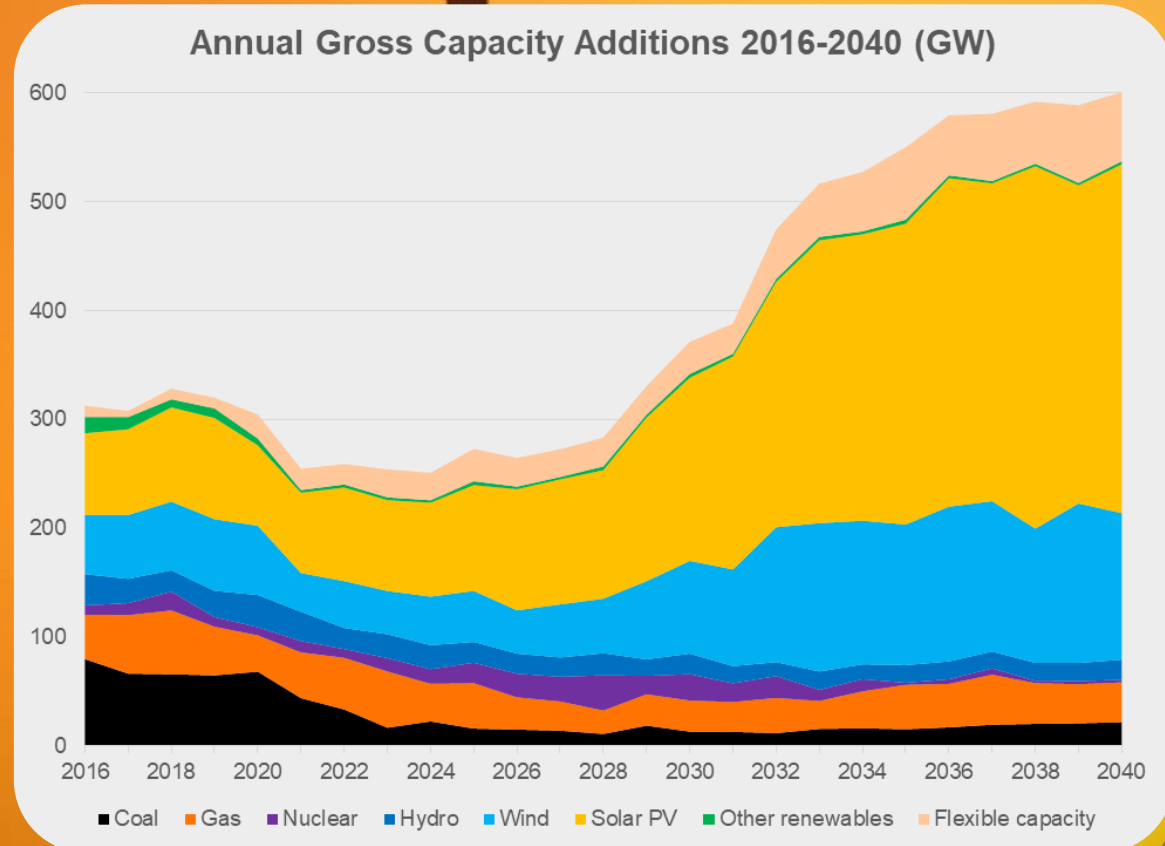


What happens when new solar power becomes cheaper than new coal power?



What happens when new solar power becomes cheaper than existing coal power?





## RENEWABLE BASELOAD

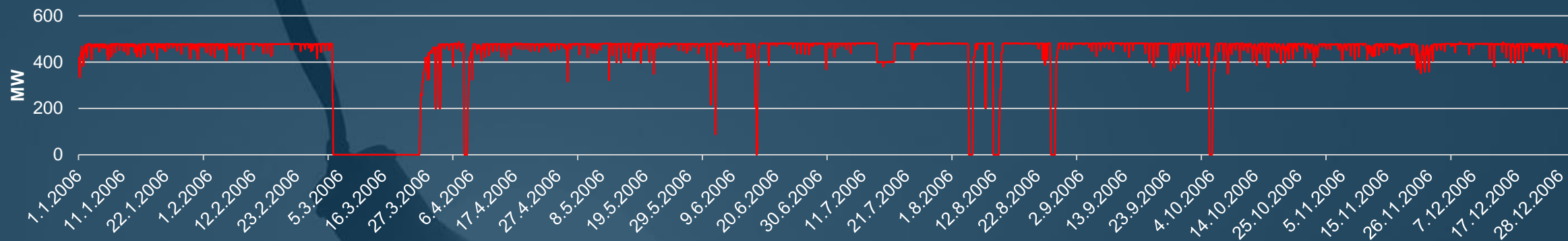
By 2040, renewables will account for over 50% of the electricity generation globally, and Solar PV alone will take more than half, ~320 out of ~600 GW of new installed power generation capacity during 2040.



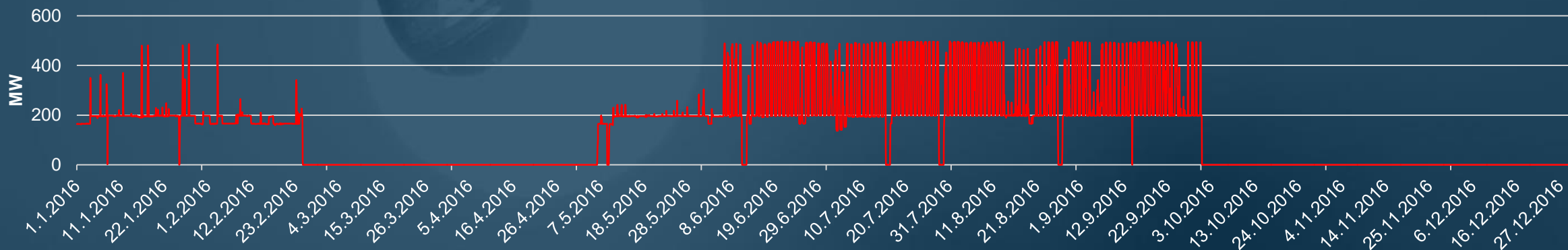
↓ Less room for inflexible power generation

↑ More demand for flexible power generation

A coal plant in Texas, 2006

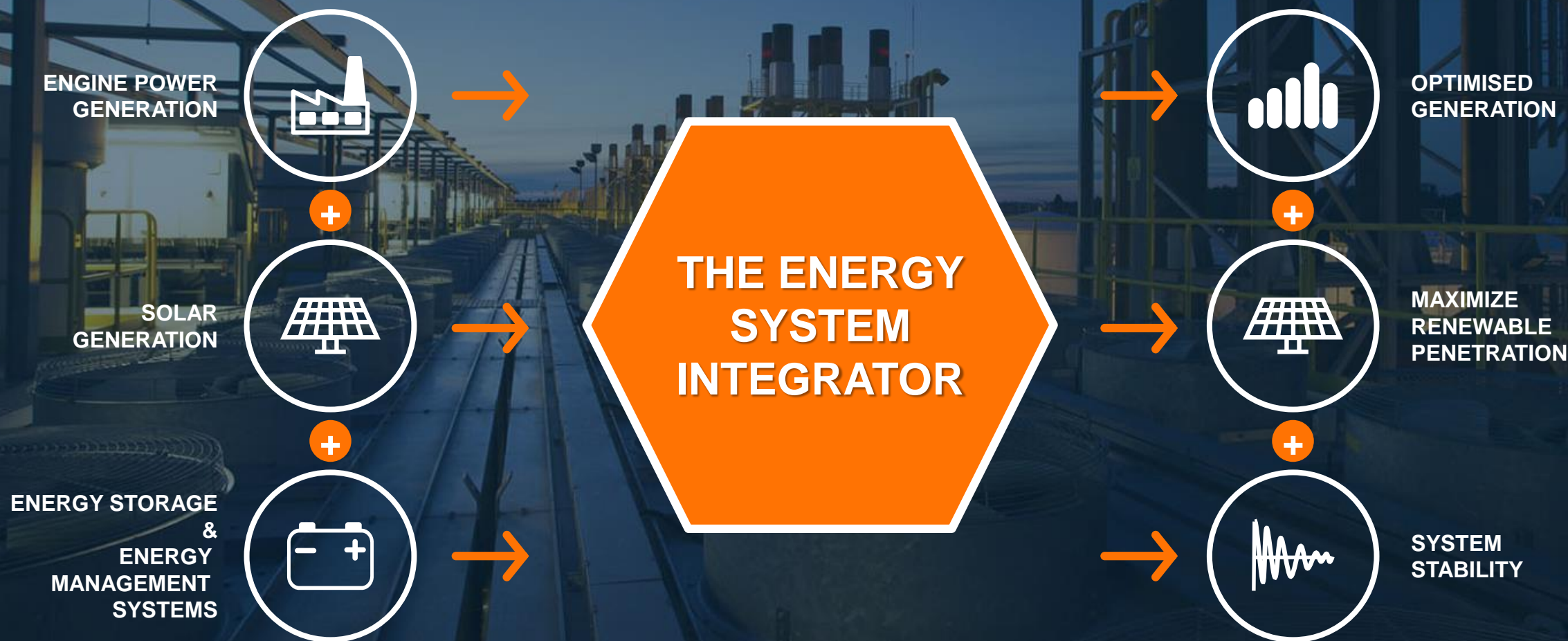


A coal plant in Texas, 2016





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THANK YOU!