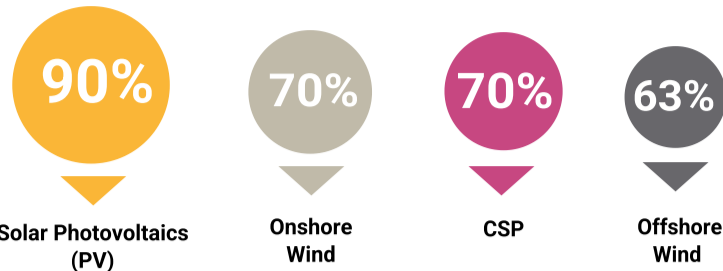


RENEWABLE POWER COSTS in 2024

Renewables maintained their price advantage over fossil fuels in 2024.

91%
of renewable power additions in 2024 were cheaper than fossil fuel

The global weighted average costs of electricity decreased rapidly between 2010 and 2024

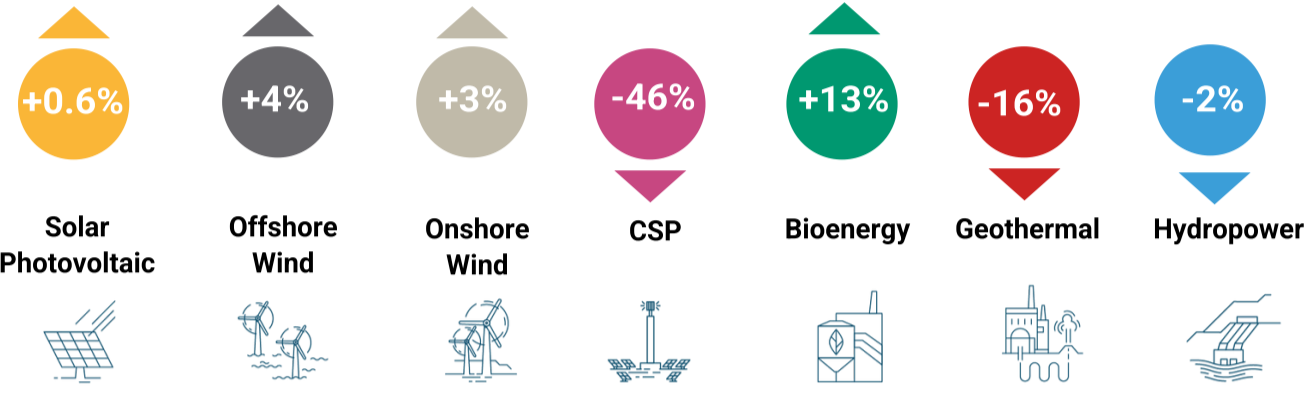


Unprecedented increase in renewable power capacity in 2024:

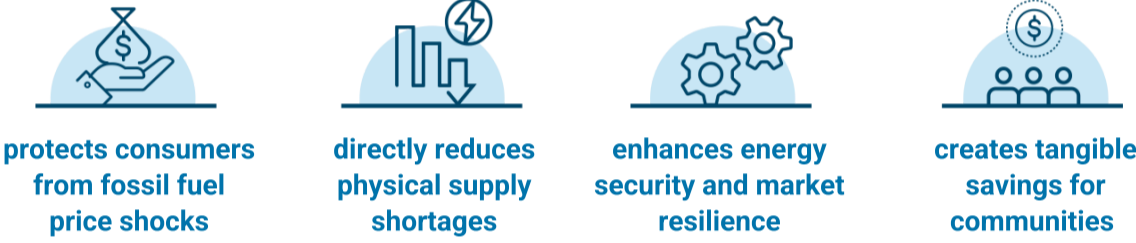


New renewable power outcompetes fossil fuels on cost, offering a clear path to affordable, secure, and sustainable energy.

Cost of electricity

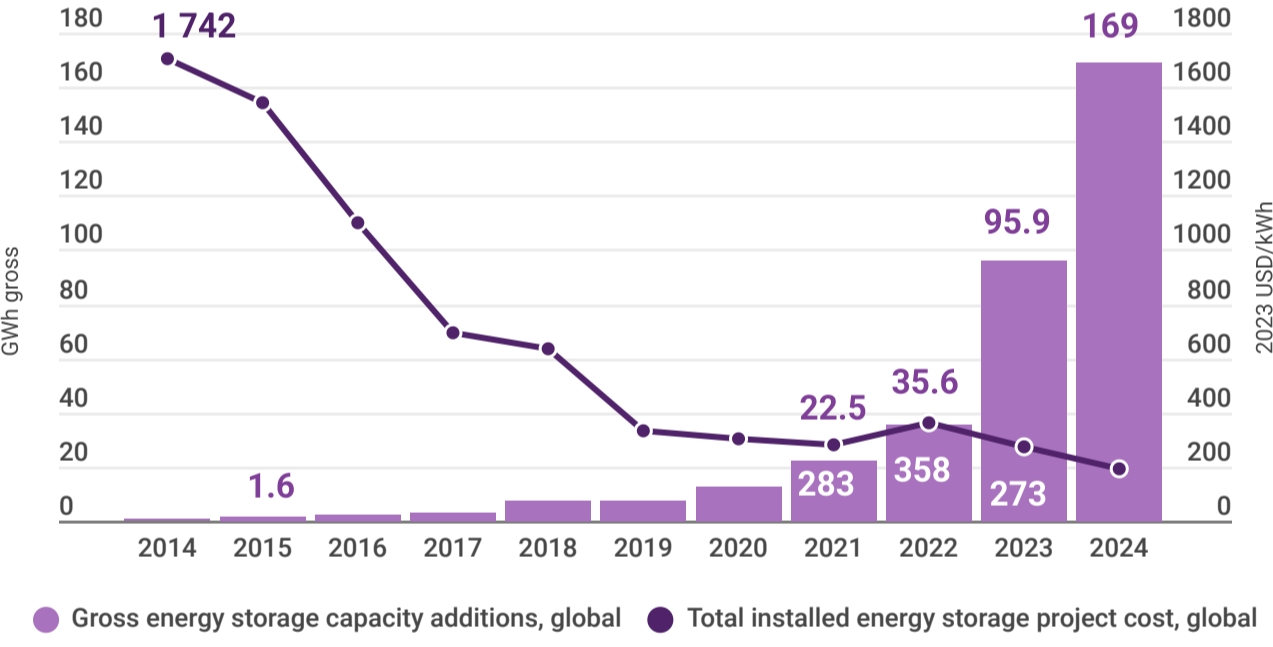


Renewable power



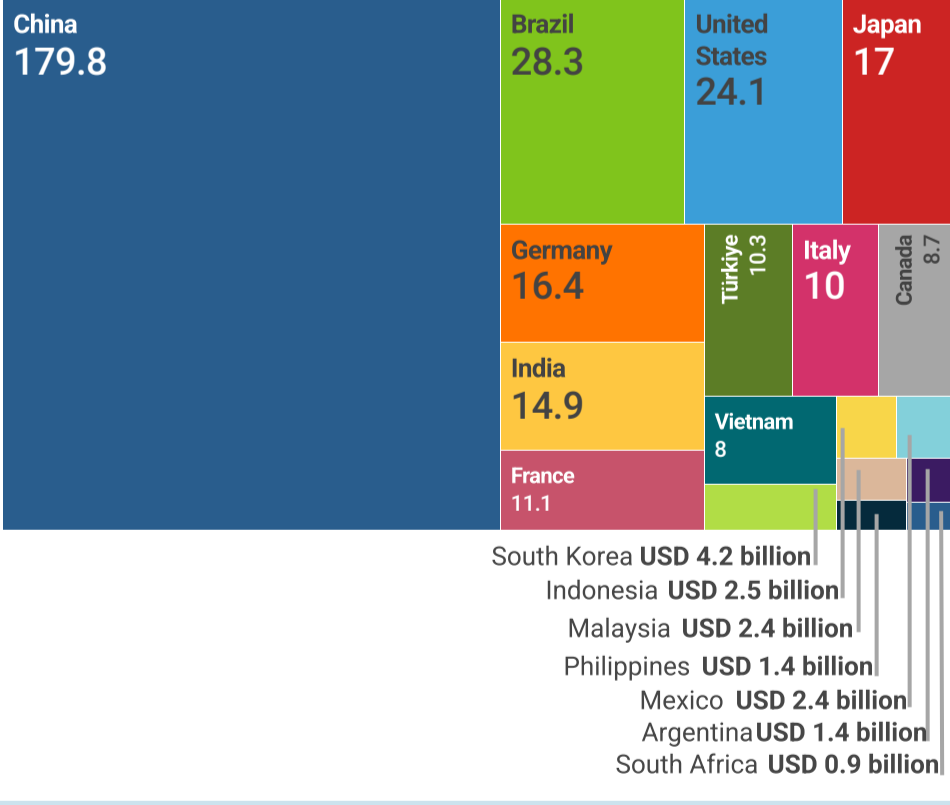
With a growing share of variable renewable power generation, energy storage will play a crucial role in the transition.

93%
costs of battery storage projects 2010-2024

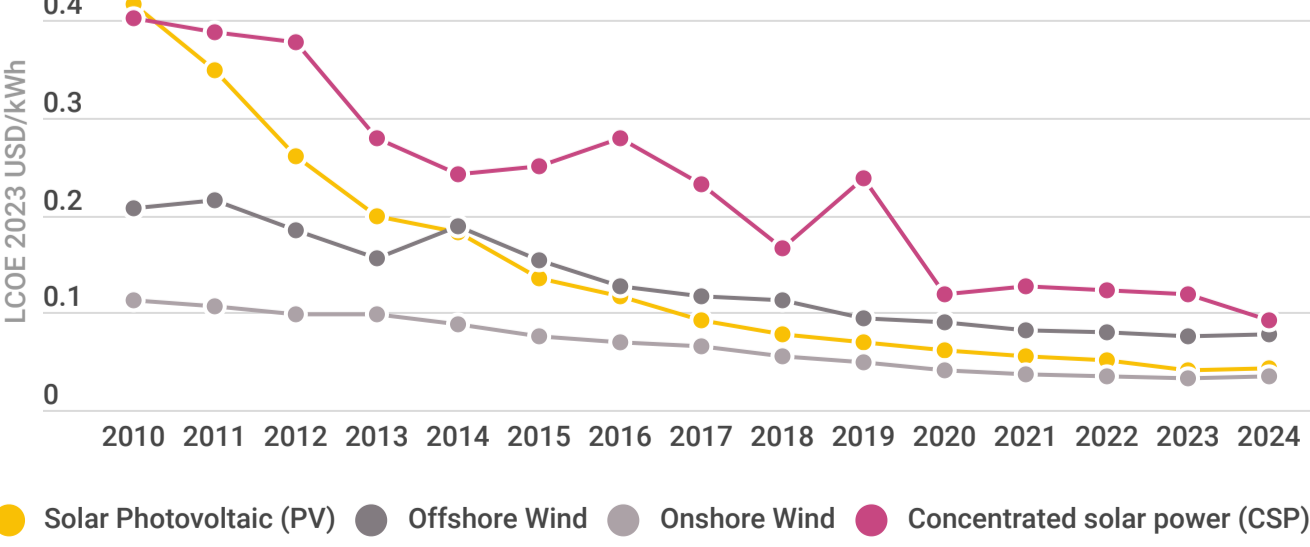


Renewable power continues to save on fuel costs in the electricity sector.

Renewable power added since 2000 reduced the fuel bill in the electricity sector by USD 467 billion in 2024



Competitiveness of renewable power offers a compelling business and investment case to triple renewables by 2030.



RENEWABLE POWER GENERATION COSTS in 2024