

7th Session of the IRENA Assembly

Enabling the Private Sector to Accelerate Renewable Energy Deployment: Corporate Sourcing of Renewables

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Corporate Sourcing of Renewables

A **company** procuring energy from renewable generation sources to power its **own operations**.



Renewable Energy Corporate Sourcing Trends

- **40%** of Fortune **500** companies have made renewable energy commitments
- **7** of the world's **10** largest companies have date-bound renewables targets
- Over **80** leading corporations are part of the RE100 initiative
- More than **60** businesses have signed the “Corporate Renewable Energy Buyers’ Principles”



Renewable Electricity Sourcing Options

Direct Investments

Direct investment in a RE system onsite or offsite

Green Power Procurements

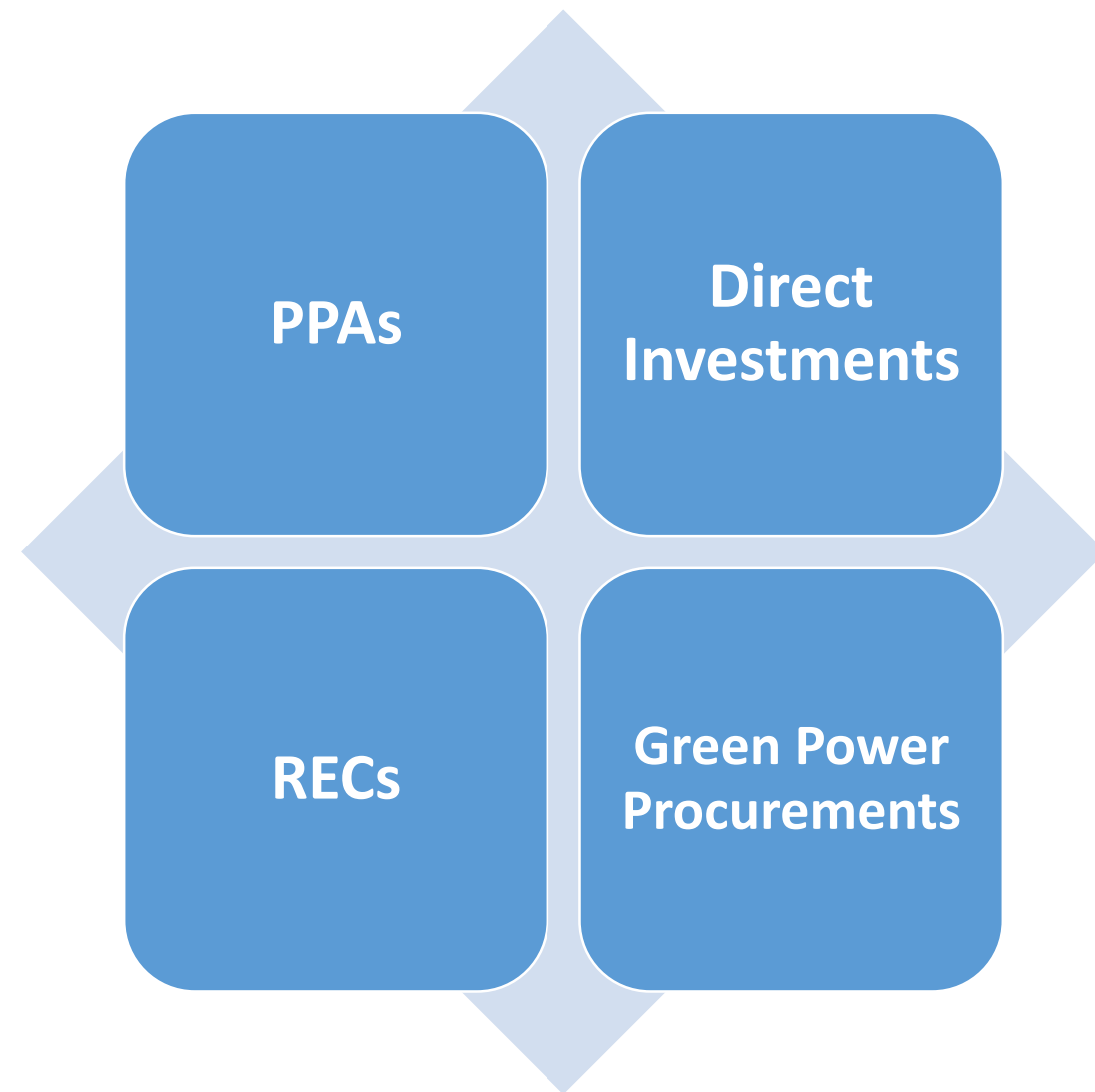
Procurement of renewably sourced electricity from the utility

Renewable Energy Certificates (RECs)

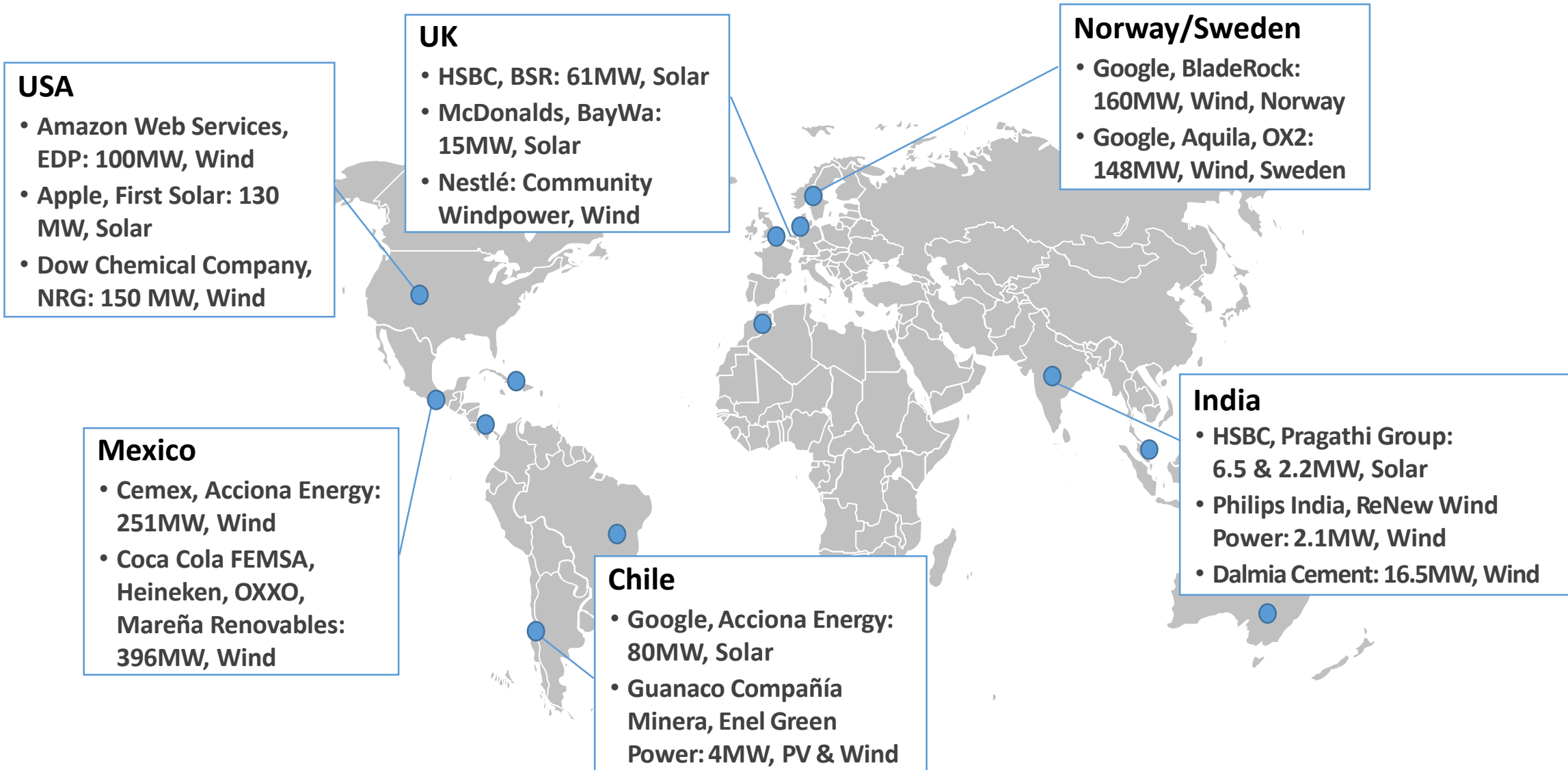
Purchase of RE certificates on a virtual market

Power Purchase Agreements (PPAs)

Long-term power purchase agreement with the utility or a third-party investing in a RE system



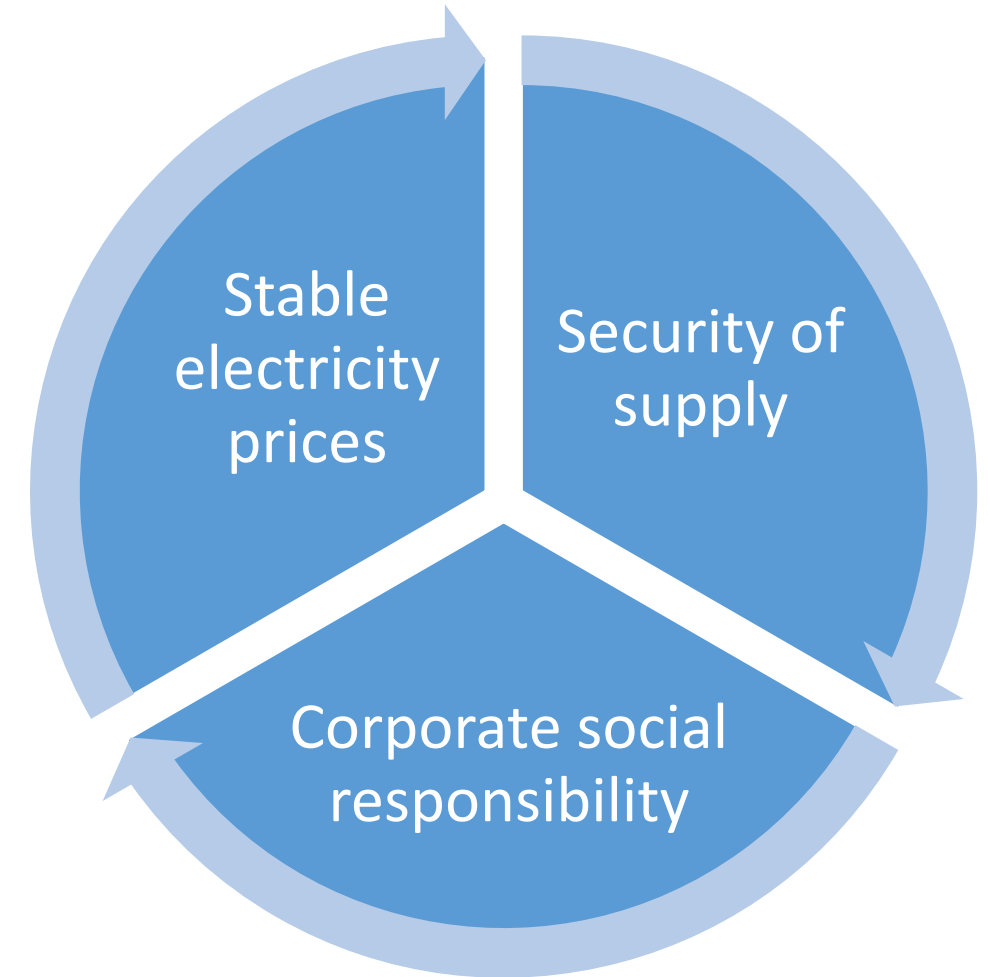
Global Landscape of Corporate PPA Deals



Drivers for Corporate Sourcing of Renewables

Main drivers for buyers (companies)

- Secure stable long-term electricity prices
- CSR commitments
- Meeting emission reduction targets and climate objectives
- Branding and new business opportunities



Scaling-up Corporate Sourcing of Renewables

Examples of enabling frameworks

- Creation of a certificate market (e.g. RECs)
- Building a Guarantees of Origin System
- Empowering third-party sales
- Enabling grid access and clear wheeling arrangements



IRENA and Corporate Sourcing of Renewables



REmade Index report

- Highlights the latest renewable energy corporate sourcing trends
- Recognises companies sourcing renewable energy
- Provides recommendations to further boost corporate sourcing of renewables



Thank you

Henning Wuester

Director, Knowledge Policy and Finance Centre

HWuester@irena.org