

Excerpt from Solar Industry, April 15, 2013

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## **Global Renewable Energy Investment Falls To Lowest Levels Since 2009**

Worldwide renewable energy investment in the first quarter this year totaled \$40.6 billion, down 22% from the prior year, due to a downturn in large wind and solar project financings.

In fact, global investment in clean energy in the first three months of 2013 was lower than in any quarter for the past four years, according to the latest figures

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The average PV module in March 2013 was selling on world markets for \$0.81/W - down 16.5% from a year earlier and an extraordinary 81% below its price in early 2008, ....

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The brightest signs in the new data point to investment raised in the public markets, or stock exchanges. This sector had been depressed in recent years, in the face of an 80% decline in sector share prices in late July last year. Since then, however, there has been a rally of around 30% in the WilderHill New Energy Global Innovation Index, which tracks the performance of 96 clean energy stocks worldwide.

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