

Excerpt from Forbes, January 26, 2021

<https://www.forbes.com/sites/mikescott/2021/01/26/clean-energy-attracts-half-a-trillion-dollars-of-funding-for-first-time/?sh=3c034b32393e>

Clean Energy Attracts Half A Trillion Dollars Of Funding For First Time

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... energy transition investment hitting half a trillion dollars for the first time. “The world invested unprecedented amounts in low-carbon assets last year, from renewables to cleaner transport, energy storage to electric heat,” according to clean energy analysts BloombergNEF. It reports that “the world committed a record \$501.3 billion to decarbonization in 2020, beating the previous year by 9% despite the economic disruption caused by the Covid-19 pandemic.”

This shift was marked by what felt like a changing of the guard as renewable energy, electric vehicle, fuel cell, battery and other related areas saw a dramatic re-rating of their shares. The WilderHill New Energy Global Innovation Index, or NEX, which tracks the performance of about 100 stocks in these sectors, rose 142% over the year – and out-performed the NYSE Arca Oil Index by a thumping 180 percentage points.

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BNEF says that companies, governments and households invested \$303.5 billion in new renewable energy capacity in 2020, up 2% on the year, helped by the biggest-ever build-out of solar projects and a \$50 billion surge for offshore wind. They also spent \$139 billion on electric vehicles and associated charging infrastructure, up 28% and a new record.

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In a sign of how times are changing, the figures include \$12.7 billion of low-carbon investment by oil and gas companies, while clean energy ETFs grew 10-fold during the year.

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