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Renewables and energy efficiency

New UN report shows a 25% jump in investments from 2005 to 2006

The findings are outlined in the *Global Trends in Sustainable Development annual review* of the UNEP. Investors put \$71 billion into the renewables and energy efficiency sector in 2006 while another \$30 billion came from mergers and acquisitions. The wind sector attracted almost 40% of the new investment, with biofuels on 26% and solar on 16%, in total 43% more investment in 2006 than in 2005.

The investment in sustainable energy is still mostly in OECD countries, with the EU and the US together accounting for more than 70% in 2006. However, investment in developing countries is growing quickly, 9% of global investment occurred in China for instance.

But the huge majority of global energy investment is still done in non-renewable energies and oil majors like BP and shell spent 5% or less of their funds on supporting renewables, the remaining 95% going into oil and gas.

For further information go to UNEP.

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