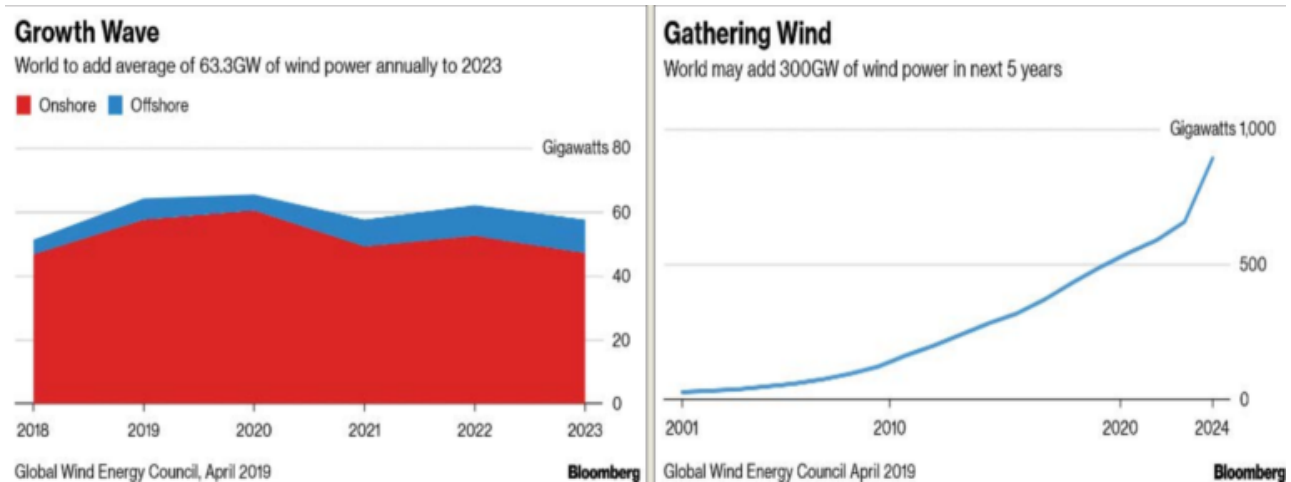


Global wind power may jump 50% in five years: GWEC



Wind turbine installations are likely to accelerate in the next five years as new markets open across Asia and Africa, jump-starting an industry that to date enjoyed steady but unspectacular growth. Led by China, the US and new markets in South-East Asia, wind installations may grow by 50% in total in the next five years and add 300 gigawatts of power generation capacity, the Global Wind Energy Council, an industry group, said yesterday in its annual report. The South-East region including Vietnam may grow to a 4-gigawatt wind market by 2023, up from 1.5 gigawatts last year, GWEC said. The group identified several new drivers for the industry's growth in addition to lower turbine prices and government commitments to reduce pollution set out in the Paris Agreement on climate change. It said developers and investors are increasingly tapping finance outside government support wind power. Those include power purchase agreements, enabling a faster roll out of projects both in mature and fledgling markets. The cost of turbines has fallen sharply in recent years, although that trend will probably stabilise in 2019, said GWEC. Global installations of on- and off shore wind will increase by as much as 65.4 gigawatts this year from 51.3 gigawatts in 2018, the group said. South-East Asia states like Vietnam, Indonesia, Thailand and the Philippines are

markets to watch, said GWEC in its report. Urbanization, rapid industrialisation and population growth are encouraging the region's governments to access clean power, it said.