

Solar power generation and energy storage options in North Asia

Will solar power grow in Asia?

However, solar power in Asia has the potential to grow rapidly over the next decade. According to existing national targets across the five major economies (China, India, Indonesia, the Philippines, Japan), we expect to see solar capacity across the region growing at an average of 22% per year until 2030.

Will solar power grow in Asian countries in 2022?

This study explores the growth of solar power in seven key Asian countries, the potential for future growth and the avoided fossil fuel costs due to solar electricity generation between January and June 2022. The report was jointly developed by Ember, CREA and IEEFA.

How much solar energy saved Asian countries in 2022?

Solar generation helped avoid at least US\$34 billion in seven Asian countries in the first half of 2022. Estimated fossil fuel costs avoided by 7 key Asian countries in the first half of 2022 due to solar generation. Asian countries in top 10 for solar capacity globally in 2021.

Does solar power replace fossil-fuel based generation in Indonesia?

For our estimation to be conservative, we assume solar has replaced the cheapest form of fossil-fuel based generation during that period (i.e. either coal, gas or oil) and for each country independently. However, we use different assumptions for Indonesia.

Is Japan a good country for solar power?

Japan has long been a solar leader - consistently ranking in the top five for solar capacity globally in the past 11 years. However, its solar capacity still increased from 4 GW in 2010 - only 0.3% from total electricity generation - to 74 GW in 2021, generating 9% of its electricity.

Which countries have the most solar power in 2022?

This is equal to 9% of total fossil fuel costs these countries incurred over the same period in 2022. A decade ago, only two countries in Asia made it to the list, while European countries dominated the top of the global solar capacity ranking. Since then, India, Viet Nam and South Korea have joined the top ten.

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