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<http://business.guardian.co.uk/story/0,,2107587,00.html>

Renewable revolution is here, says UN report

- Report sees energy mix turning greener sooner
- 'Great news' but 'still peanuts', says Greenpeace

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The Guardian

A gold rush of new investment into renewable power over the past 18 months has led the United Nations to conclude that clean energy could provide almost a quarter of the world's electricity by 2030. More than £35bn was injected into wind and solar power and biofuels in 2006, 43% more than the preceding year. Sustainable energy accounts for only 2% of the world's total but the UN says 18% of all power plants under construction are in this sector.

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The findings, outlined in the Global Trends in Sustainable Development annual review, represent a challenge to the received wisdom among energy experts that green power is likely to play only a marginal part in the energy mix until at least the second half of the century.

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"Indeed, as Global Trends in Sustainable Energy Investment suggests, that point may already be here."

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The wind sector attracted nearly 40% of the new money with solar on 16% and biofuels on 26% - a rise that can be largely attributed to US government interest in the sector.

The WilderHill New Energy Global Innovation Index, used by the UN to track publicly quoted renewables stocks, began 2006 at 220 points, ended the year at 288 and has since risen to 360 - up 64% in 16 months to April.