

## How Falling Costs Make Renewables a Cost-effective Investment

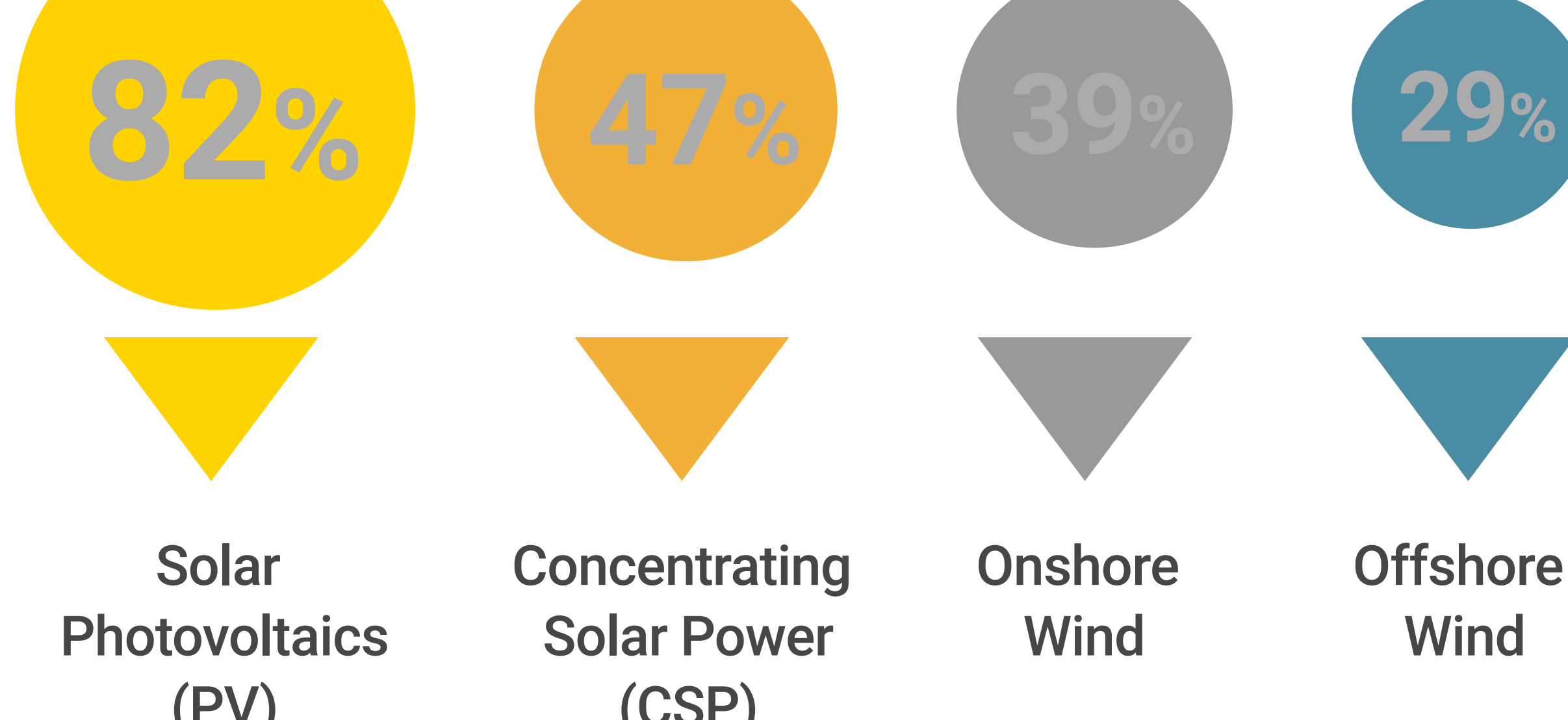
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Renewable energy costs continue to fall and renewable power generation is increasingly becoming the default source of least cost new power generation. Renewable power generation technologies are not just competing head-to-head with fossil fuel options without financial support, but increasingly undercutting them, in many cases by a substantial margin. The mature renewable power generation technologies such as hydropower, bioenergy and geothermal are ongoingly competitive.

The charts below show the continued improvement in the competitiveness of solar and wind power technologies

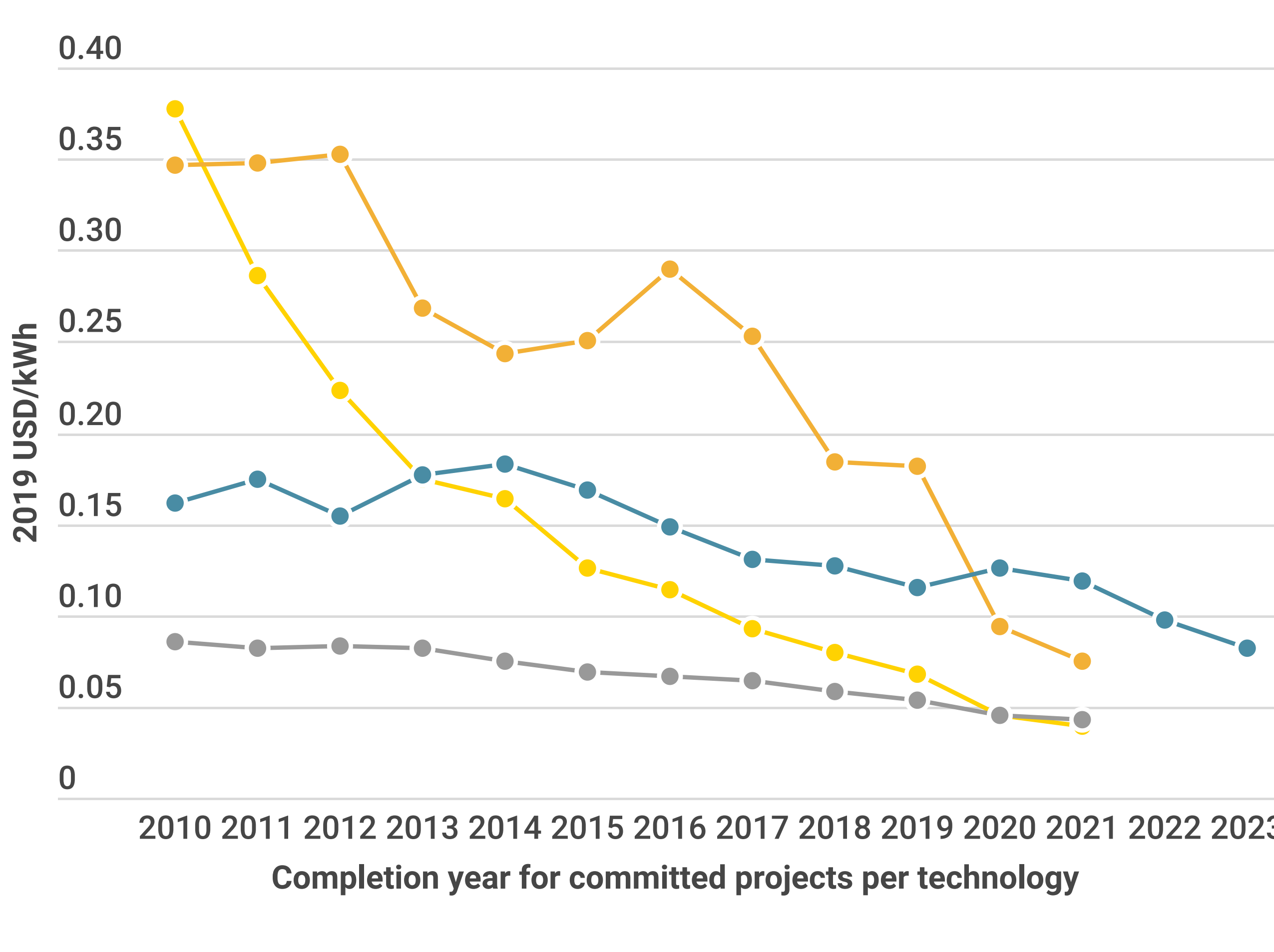
## Renewable energy costs c

over the last 10 years (2010-2019)



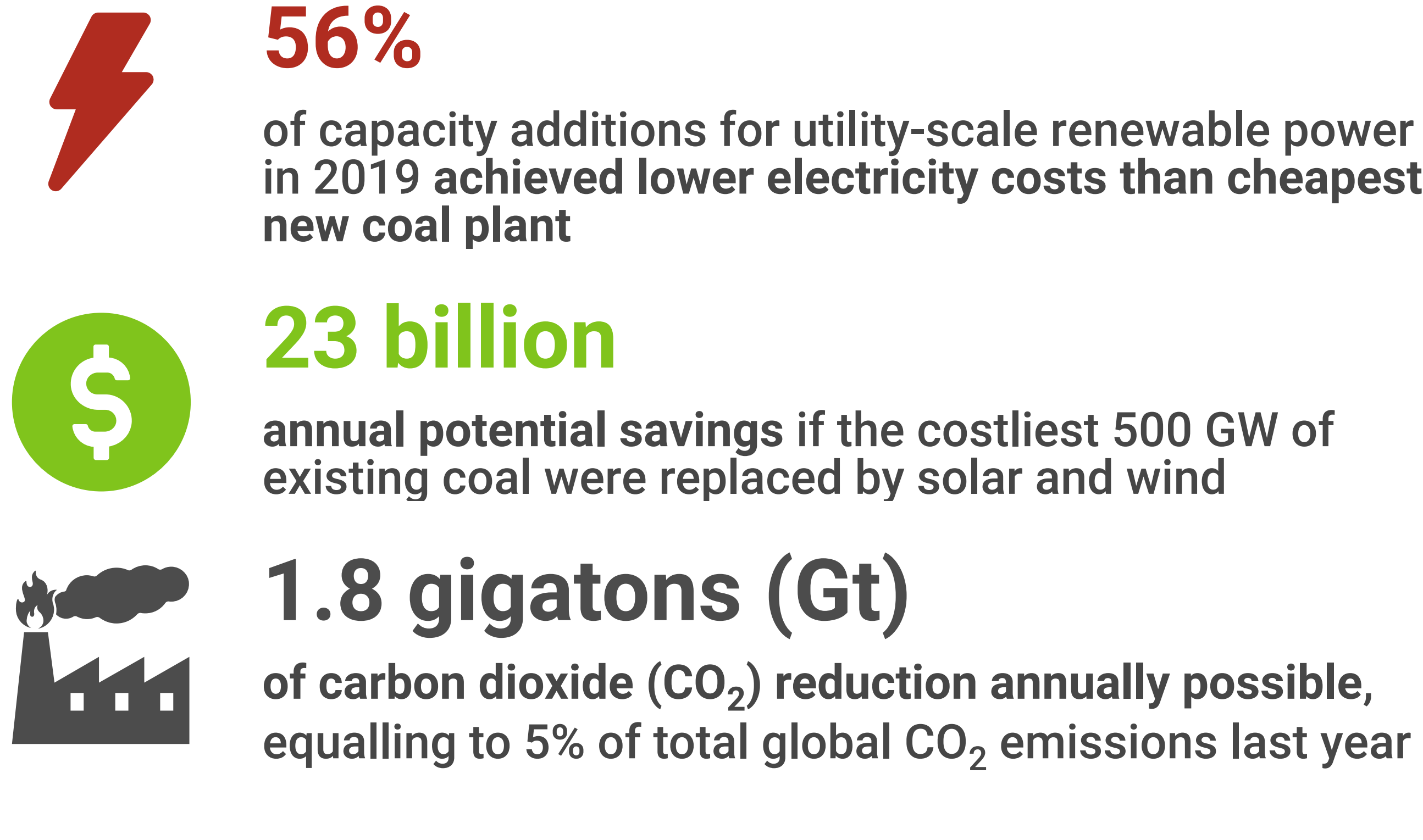
## POWER GENERATION COSTS IN 2019

## Costs continued to fall in 2019 for solar and wind power technologies



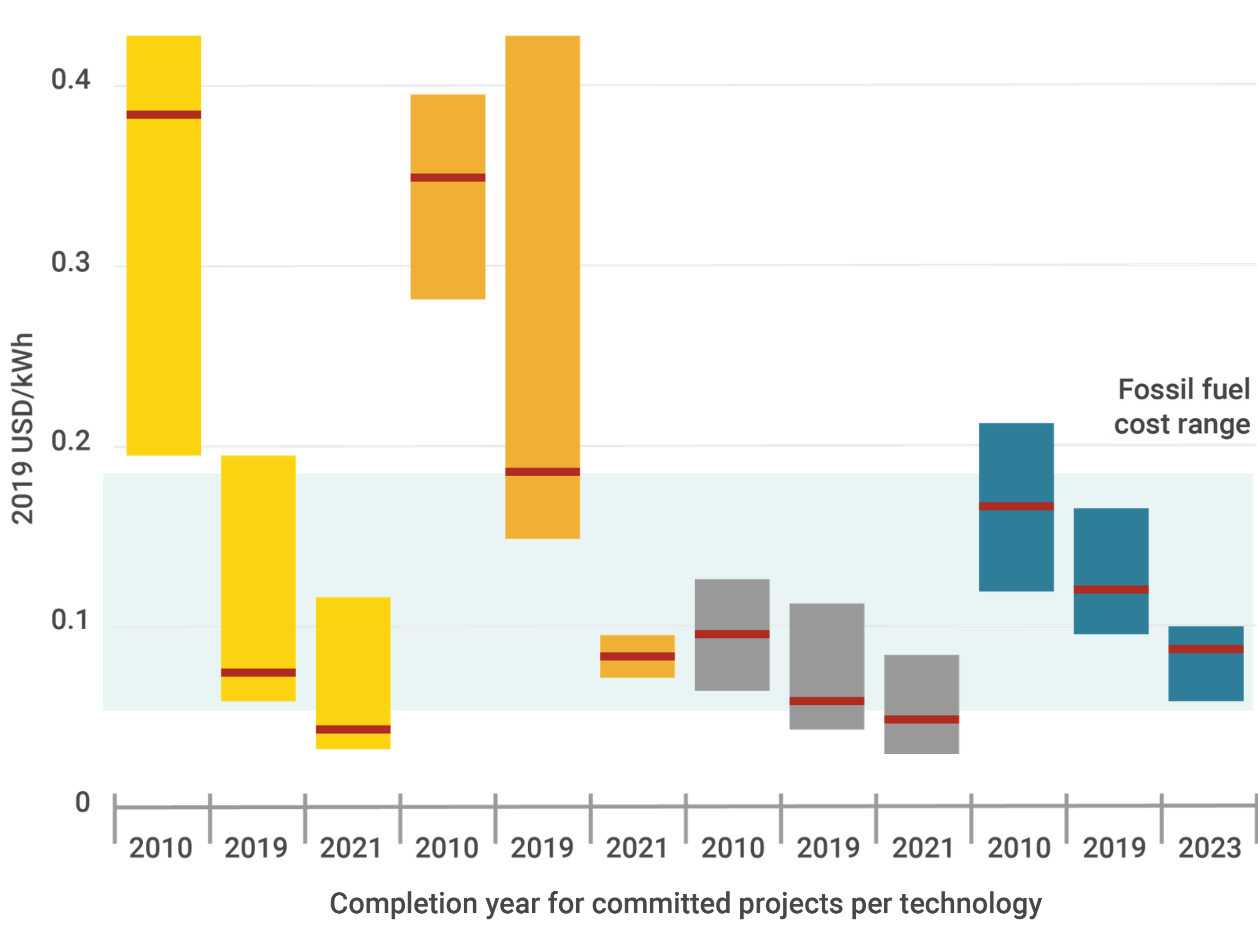
## RENEWABLES VS FOSSIL FUELS

## Renewable power is increasingly cheaper than new and existing fossil fuel-fired plant



### Recent questions ree

## Recent auctions results and record low auction prices underpin the downward trend in costs



## INVESTMENT PROSPECTS

### Falling costs make renewables a cost-effective investment

**a cost-effective investment**

