



Low Carbon Technology Partnerships initiative

MEDIA COVERAGE

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ACCIONA Co-Leads Initiative To Double Renewable Energy Capacity By 2025

By NAW Staff

ACCIONA says it has joined forces with other companies within the renewables sector to launch an initiative to nearly double renewable energy capacity globally.

At the European Wind Energy Association's annual event in Paris, ACCIONA and other energy and technology companies launched an action plan called 'scaling up renewables,' in which they are supporting the global deployment of 1.5 TW of additional capacity by 2025.

ACCIONA co-leads the renewables program of the World Business Council for Sustainable Development's Low Carbon Technology Partnerships initiative (LCTPI), which gathers over 140 businesses and 50 partners to accelerate the development, deployment and scale-up of low-carbon technologies for ambitious emissions reductions and accelerated technology deployment. The initiative was launched at COP 20 in partnership with the International Energy Agency and the United Nations Sustainable Development Solutions Network.

According to ACCIONA, the energy and technology companies part of LCTPI's renewables program believe that doubling renewable energy capacity required by 2025 to stay below 2 degrees C is achievable.

They will address barriers preventing the necessary widespread uptake of renewable energy through four action plans:

Facilitating efficient, reliable, effective and commercially viable integration of renewable energy into grids and electricity markets, including promoting energy interconnections;

Facilitating the significant scale-up of green bond finance through a commitment to robust verification and transparency, as well as de-risking project pipelines;



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Working with corporate renewable energy buyers to scale renewable energy procurement and channel demand towards renewable energy; and

Promoting sustainable electrification of remote areas via accelerated deployment of low-carbon microgrids.

Jose Manuel Entrecanales, chairman and CEO of ACCIONA, says, "Renewable energy is ready to match the challenges of sustainable development; however, scaling up and accelerating its deployment is decisive in slowing down global warming. Implementing effective carbon pricing mechanisms and developing initiatives like LCTPi – that addresses future market structures and regulatory frameworks – are key elements in moving forward to a low-carbon economy."

North American WINDPOWER- <http://nawindpower.com/acciona-co-leads-initiative-to-double-renewable-energy-capacity-by-2025>