

# Renewable Energy Market Update: International Energy Agency Projections for 2023/2024



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The International Energy Agency has published a document entitled:

*Renewable Energy Market Update – Outlook for 2023 and 2024 (“Report”).*

The *Report* provides what it describes as the:

. . . latest data and analysis on renewable power capacity additions in 2022- globally and for major markets – as well as forecast for 2023 and 2024.

Key topics addressed in the *Report* include:

- Energy crisis impact on renewables deployment in the European Union;
- Renewables impact on energy and enforceability.
- Recent trends in the United States, China and India;
- Implications of developments affecting major technologies (i.e, solar, wind, and biofuels) such as market dynamics, financing, energy security, priorities, manufacturing and power system integration.
- Assessment of the state of play in renewable markets since the publication of the International Energy Agencies Renewables 2022 Report;
- Forecast of new global renewable power capacity additions/biofuel demand for 2022 and 2024;
- Key uncertainties in policy-related implications that may affect projections for 2024 and beyond.

A copy of the *Report* can be downloaded [here](#).