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Germany Uber USA in 2010 Renewable Energy Investments



By Cheryl Kaften

TMCnet Contributor

While the United States pioneered clean energy technologies such as solar power, it is Germany and China that now lead the world in renewable energy investments.

China led the pack in cleantech private financing in 2010; Germany ranked a close second, doubling its level of 2009 investment levels; and the United States came in third—down from its second-place ranking in 2009 and its first-place ranking in 2008.

Specifically, China attracted \$54.4 billion in private financing in 2010, while Germany reaped \$41.2 billion, and the United States attracted \$34 billion, according to a recent report, Who's Winning the Clean Energy Race by the Washington, D.C.-based Pew (News - Alert) Charitable Trusts, an independent, nonprofit group. Why is America lagging? Experts in the field are unanimous: The United States offers potential green investors uncertainty while countries like Germany and China have sent clear signals that they support such technology. "Given uncertainties surrounding key policies and incentives, the United States' competitive position in the clean energy sector is at risk," the Pew report concluded.

In the United States, a comprehensive energy bill <u>died</u> in the Senate in July 2010. The U.S. Congress also has failed to pass national mandates for utilities to produce minimum amounts of clean power, which environmentalists and some analysts say would boost confidence for alternative energy companies to invest in the country... Read More

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