

**\$1 trillion needed to achieve 1TW solar power capacity by 2030: Emmanuel Macron**

French President Emmanuel Macron on Sunday said USD 1 trillion will be needed to achieve one terawatt (TW) of solar power capacity by 2030.

Speaking alongside Prime Minister Narendra Modi at the founding conference of the International Solar Alliance (ISA), he said there are financing and regulation hurdles for achieving the target which need to be cleared by government, private sector and civil society coming together.

Without any names, he referred to countries quitting the historic Paris Climate agreement and said ISA nations came together to “deliver complete results”.

The oblique reference was to US President Donald Trump’s decision to pull out of the Paris climate agreement, which was signed by nearly 200 countries in December 2015 in an effort to curb global greenhouse gas emission and limit global warming to within 2 degrees Celsius.

In November last year, Syria signed the deal, leaving the US as the only country in the world not to support the framework deal to combat greenhouse gas emissions.

“They (ISA member nations) started to act and to deliver complete results. They didn’t wait, they didn’t stop because few countries decided to just leave the floor and the Paris agreement,” he said. “Because they decided it was good for them, their children and grandchildren and they decided to act and keep acting.”

Mr. Macron said countries represented at ISA represent three-fourths of the world population. As much as 20-50 per cent of the population do not have access to power, he said.

The joint goal is to have 1 TW of solar energy by 2020 for which “we need USD 1,000 billion,” he said.

“We know the hurdles... (there) are financial hurdles, regulations, capacity hurdles as well. We shall therefore lift every single one of them,” he said. “To that effect, it is not enough to look at what governments are doing. We need a new international deal with the private sector, the international public sector and the civil society as well.”

“It is common good and it is for the development of all countries,” he said.

The French president said three primary things need to be done. Firstly, identify solar energy potential in each country, their projects and financing requirement. Secondly, mobilise available finance and thirdly to provide a favourable framework.

ISA, he said, will bring member nations financing as well as share expertise between them.

On financing, he said, the French Development Agency will allocate 700 million euros in additional spending to its commitment to solar energy by 2022, taking the total commitment to €1 billion.

“But in order to reach the 1,000 billion dollars by 2030, to reach the 1TW of solar energy, we need private investors,” he said, adding that the alliance will provide a favourable framework.

“It means that we will improve the regulations, the terms in order to support investments in renewable. It is also about improving public procurement and to provide efficient policies,” he said, urging nations to facilitate purchase and supply of electricity generated from solar energy.

Stating that existing guarantees need to be reviewed, he said, “We need appropriate guarantee tools. The existing ones are too expensive and do not cover all of the risks“.

Lauding India for showing the world the way in scaling up solar power generation capacity, he said, renewable capacity has within two years gone up from 39 gigawatt to 63 GW, while that of solar energy has soared by 140 per cent.

“India proves that it is possible. What you are in the process of succeeding in doing is being watched by the entire world,” he said. “You are attracting investment, you are supporting them, you are training young people and so this is what we shall be doing. This is what 121 countries of the alliance in Asia, Africa, Latin America shall be doing.”

Later he tweeted: “We make Delhi this weekend the world capital of the sun. Through our presence, we seal an alliance to make the energy of the sun accessible to everyone”.

“Countries with the most solar potential are often the most in need of energy, but only a small share of electricity generation. With ISA Summit, we bring capabilities closer to needs,” he said in a tweet.

Seven months ago, when Mr. Modi came to Paris, all was done to make ISA Summit, which was an agreement in principle, a reality. “It’s done today.”

“We did not come from all continents to deliver additional speeches that will soon be forgotten. We came to ask the topics on the table and give access to solar energy in the world,” he added.

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