

recai

Renewable Energy Country Attractiveness Index

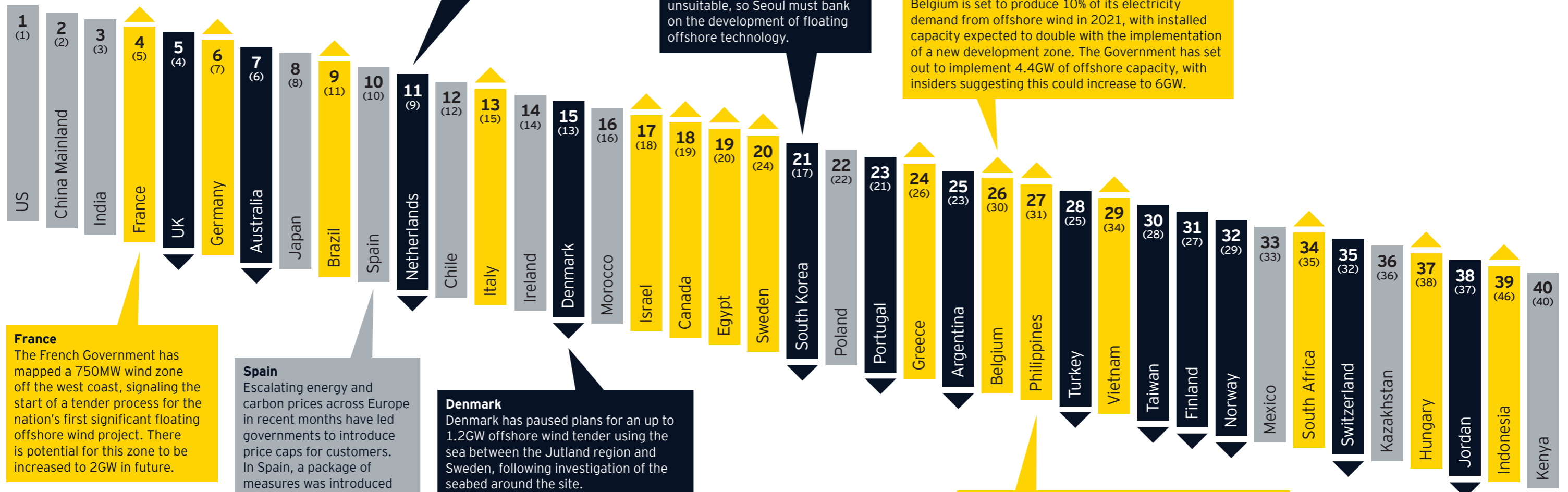


Methodology
The index was recalibrated in September 2021, with all underlying datasets fully refreshed. To see a description of our methodology, visit ey.com/recai.

LEGEND

- ▲ Increased attractiveness compared with previous index
- ▼ Decreased attractiveness compared with previous index
- No change in attractiveness since previous index

Current ranking is in bold
(Previous ranking is shown in brackets)



Netherlands
Despite renewable energy use growing by more than 20% in the Netherlands over the past year, it remains short of EU targets. The volume shortfall was procured from Danish renewable energy projects at a cost of around €200m (US\$235m).

South Korea
South Korea looks set to struggle to meet its ambitious renewable energy target of 12GW of installed offshore wind capacity by 2030 without significant investment and buy-in from heavy industry leaders. Fixed-bottom offshore wind appears unsuitable, so Seoul must bank on the development of floating offshore technology.

Belgium
Belgium is set to produce 10% of its electricity demand from offshore wind in 2021, with installed capacity expected to double with the implementation of a new development zone. The Government has set out to implement 4.4GW of offshore capacity, with insiders suggesting this could increase to 6GW.

France
The French Government has mapped a 750MW wind zone off the west coast, signaling the start of a tender process for the nation's first significant floating offshore wind project. There is potential for this zone to be increased to 2GW in future.

Spain
Escalating energy and carbon prices across Europe in recent months have led governments to introduce price caps for customers. In Spain, a package of measures was introduced on 15 September 2021 to limit excessive profits to generators, at least until 31 March 2022.

Denmark
Denmark has paused plans for an up to 1.2GW offshore wind tender using the sea between the Jutland region and Sweden, following investigation of the seabed around the site.

Philippines
The Philippines National Renewable Energy Board has indicated a target of 35% renewable energy by 2030, while also setting out its offshore wind road map with support from the World Bank.

Indonesia
The Indonesian Government has indicated its intention to install 41GW of new power sources over the next decade, with 48% attributed to renewable sources.

[RECAI Issue 58: index scores]

Rank	Previous rank	Movement on previous index	Country/region	RECAI score
1	1	●	US	72.8
2	2	●	China Mainland	70.7
3	3	●	India	70.2
4	5	▲	France	67.4
5	4	▼	UK	67.3
6	7	▲	Germany	67.0
7	6	▼	Australia	66.9
8	8	●	Japan	65.4
9	11	▲	Brazil	61.9
10	10	●	Spain	61.2
11	9	▼	Netherlands	61.0
12	12	●	Chile	60.8
13	15	▲	Italy	59.7
14	14	●	Ireland	59.6
15	13	▼	Denmark	59.3
16	16	●	Morocco	58.1

Technology-specific scores						
Onshore wind	Offshore wind	Solar PV	Solar CSP	Biomass	Geothermal	Hydro
58.3	59.8	57.9	46.3	43.3	46.3	39.9
54.8	56.8	60.2	53.9	50.8	28.3	54.3
54.3	28.8	62.4	49.6	45.1	25.1	46.2
54.8	51.9	53.1	22.7	45.9	39.0	40.6
57.1	61.4	46.5	14.8	54.1	28.7	38.7
51.3	51.4	52.4	16.8	49.3	40.3	34.3
53.3	33.1	56.1	41.5	38.5	17.4	26.6
50.1	51.3	49.6	19.3	55.6	44.5	40.0
54.0	31.0	52.4	21.8	47.9	12.9	45.7
47.8	26.1	51.0	28.0	36.6	14.6	22.4
48.3	44.8	46.3	15.0	44.4	18.4	21.2
50.4	20.4	48.6	44.5	41.4	46.3	44.0
44.7	31.2	48.8	41.3	38.9	42.2	44.9
47.5	41.3	43.9	18.7	41.8	18.2	22.2
49.4	49.0	43.5	15.2	40.1	14.3	17.0
45.0	17.2	50.4	49.6	25.8	13.7	33.7

17	18	▲	Israel	58.0
18	19	▲	Canada	57.9
19	20	▲	Egypt	57.8
20	24	▲	Sweden	57.7
21	17	▼	South Korea	57.6
22	22	●	Poland	57.5
23	21	▼	Portugal	56.9
24	26	▲	Greece	56.7
25	23	▼	Argentina	56.7
26	30	▲	Belgium	56.2
27	31	▲	Philippines	55.8
28	25	▼	Turkey	55.8
29	34	▲	Vietnam	55.7
30	28	▼	Taiwan	55.7
31	27	▼	Finland	55.7
32	29	▼	Norway	54.7
33	33	●	Mexico	54.3
34	35	▲	South Africa	54.2
35	32	▼	Switzerland	54.0
36	36	●	Kazakhstan	53.5
37	38	▲	Hungary	51.9
38	37	▼	Jordan	51.5
39	46	▲	Indonesia	51.4
40	40	●	Kenya	51.1

40.1	14.4	54.4	40.2	28.1	13.9	16.9
51.8	26.7	43.9	18.3	33.6	17.9	45.6
48.2	15.4	54.5	35.3	20.4	12.0	23.6
49.3	39.2	40.9	14.6	42.6	17.2	33.0
38.1	39.6	50.0	17.9	47.6	13.8	33.4
44.5	33.8	47.5	12.9	40.2	17.0	32.5
42.1	22.5	46.5	36.5	37.7	22.9	35.9
46.6	28.3	45.5	40.8	39.3	24.4	36.5
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38.2	18.2	45.3	17.1	42.2	57.6	45.9
40.8	14.9	43.3	21.1	30.1	53.0	36.3

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