

## The wind lags behind

*Düsseldorf, 11 November 2024 - Achieving international climate targets requires the rapid expansion of both solar and wind energy. However, while solar expansion is booming worldwide, wind power is lagging behind. "Politicians must ensure that bottlenecks in equipment, grid capacity and authorisations are eliminated", comments Markus W. Voigt, CEO of the aream Group.*

At the UN Climate Change Conference in Dubai last year (COP28), representatives from 130 countries committed to triple the capacity of renewable energies by 2030. However, the International Renewable Energy Agency (IRENA) warns that these targets are now at risk due to the sluggish expansion of wind power.

Although global wind power capacity nearly doubled in the past five years, solar energy capacity has tripled. If this trend continues, solar installations will increase by a third this year, while wind installations will only increase by five per cent. The reasons for this include an insufficient equipment supply, limited grid capacity and delays in the authorisation of new projects. According to Bloomberg, by 2030 wind power will only have reached 77 per cent of the capacity required to stay on track for net zero emissions by 2050. Solar energy, on the other hand, would reach 90 per cent. According to IRENA, these successes in solar energy still make it possible to achieve the climate targets. However, this would require a significant expansion of renewables in the G7 countries, including Germany.

The German solar plants in the aream portfolio achieved 92 per cent of the target last October, falling slightly short of expectations. This was due to the weak irradiation values; in addition, yields were reduced by grid maintenance work and curtailments. In Spain, the plants achieved 82 per cent of their target value, but given the low irradiation values, the performance was still very good (target achievement after irradiation was 105 per cent). Production at the Italian plants was 31 per cent below target in October. This was due to outages caused by damage (storm damage, burglary) and isolated inverter failures.

Weak wind conditions, work on the distribution grids and a technical failure in one's turbine hydraulic system once again depressed the yields of the wind turbines in aream's portfolio last month. The target achievement for October was just under 80 per cent; since the beginning of the year, the portfolio achieved around 91 per cent of its target value.

### **About the aream Group**

aream Group, founded in 2005, is an investment and asset manager for institutional investors and industrial clients with a focus on sustainable infrastructure in the renewable energy sector. With its three divisions Fund and Asset Management, Project Development and Operation Management, aream covers the entire value chain for renewable energy investments. With a transaction volume of more than 2.5 billion euros, aream is one of the leading asset managers in this market, and its own portfolio of plants generates around 40 million euros worth of green electricity per year. Since 2008, aream has produced more than one billion kWh of green electricity. As part of the growth strategy, several solar and wind parks are to be realized or acquired in the coming years. Through its own project development alone, aream currently has a long development pipeline with great potential. Further information: [www.arem.de](http://www.arem.de).



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