

Renewables grow

Remote communities are benefiting from a surge in investment in off-grid technologies that are providing homes and businesses access to reliable electricity for the first time.

Nearly \$1.7 billion was invested in companies that sell off-grid energy products such as solar panels and microgrids from 2010 through 2018, according to a report from Wood Mackenzie Power & Renewables.

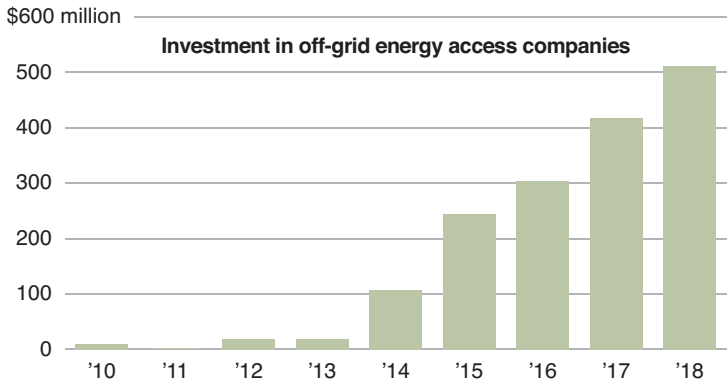
“There’s a lot more money going into this space than we thought, and a lot of the money is coming from big oil and gas companies,” said Benjamin Attia, research

analyst at Wood Mackenzie Power & Renewables.

The investments are flowing mostly to residential solar home systems designed to operate independently from a traditional utility’s electric grid, or smaller solar products that power lanterns or charge cellphones.

Many of the companies selling energy access products are also selling appliances and financial services to the same customers, since they have a financial relationship and they are already traveling to hard-to-reach areas, Attia said.

About 1 billion people live without electricity worldwide.



Going green:

Remote areas are getting a boost from off-grid systems and products, mostly paid for by oil and gas companies.