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FEATURE: Renewable "grid parity" – no panacea for power demand

Accelerating global demand for renewable energy has helped lower the cost of wind turbines and solar photovoltaics (PV), sparking a debate about whether they are now approaching "grid parity" – the point at which unsubsidised renewables can produce power at the same levelised cost of electricity (LCOE), or lower, than conventional power sources.

A lower LCOE naturally means electricity is produced at a lower cost, with higher potential returns. The result? Gas-fired power, long considered the generation source with the lowest capital expenditure (CAPEX), is seeing its cost advantage gradually disappearing.



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