

# Ensuring Green Growth in a Time of Economic Crisis: The Role of Energy Technology

## International Energy Agency

[http://www.iea.org/papers/2009/ensuring\\_green\\_growth.pdf](http://www.iea.org/papers/2009/ensuring_green_growth.pdf)

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The performance of clean energy companies, which had been flying high on the back of soaring energy prices in 2007 and 2008, fell back in autumn 2008. A representative index that tracks the performance of clean energy stocks worldwide plunged almost 70% between January and November 2008. In the period November 2008 until March 2009 no substantial gains were achieved.<sup>18</sup> The general feeling in the clean energy industry is that 2009 will be a very difficult year, but as energy security and climate problems remain, longer-term prospects remain bright – for those companies which survive the downturn.

The impact of the crisis on more specific energy ambitions is less clear:

In terms of renewable energy, most targets are framed as a share of energy demand. Both investments in renewables and overall energy demand will decrease because of the crisis and the net effect is uncertain. The exact formulation of policy instruments will be important. Some countries have an obligation for energy companies to meet a certain ...

<sup>18</sup> Wilderhill New Energy Global Innovation Index (NEX). The increase of NEX in the past years was double that of NASDAQ or Standard & Poor share indices, but its decrease in autumn 2008 also much more substantial. Since October 2008 the NEX volatility has remained relatively large.