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Major infrastructure funds race into utility-scale solar

The burgeoning market for utility-scale solar is attracting major global infrastructure funds to invest in portfolios of PV power stations, according to new figures published today by Wiki-Solar.^[1]

The list is led by US giants NRG Energy and Warren Buffett's MidAmerican Energy, who have invested together in the Agua Caliente plant (350 MW). MidAmerican also owns the world's largest operating plant, First Solar's Topaz (550 MW), and will shortly add Solar Star (585 MW), which is almost complete. Amongst NRG's solar assets is SunPower's California Valley project (250 MW).

Other mainstream energy investors include GE and Consolidated Edison; while solar-focussed portfolios are led by Hong Kong's United Photovoltaics and Germany's Enerparc. According to Wiki-Solar founder, Philip Wolfe: "New entrants include Google, which is expanding its solar portfolio; Lightsource, the leading Independent Power Producer (IPP) in the fast-growing UK market; and Southern Power, which is building its portfolio in the US in some cases jointly with Turner Renewables."

The cumulative operating capacity of utility-scale^[3] power plants owned by the leading asset owners at the end of 2014^[2] was:

Independent Power Producer / Plant owner	No. of Plants	Capacity MW _{AC}
NRG Energy [US]	12	729.0
MidAmerican Energy [US]	2	728.8
GE Energy [US]	7	503.8
United Photovoltaics [HK]	18	502.1
Enerparc [DE]	44	443.8
Lightsource Renewable Energy [GB]	64	423.5
Southern Power [US]	7	296.3
Consolidated Edison Development [US]	12	271.2
Sempra Energy [US]	7	260.0
CECEP [CN]	16	245.5
Huadian Power International [CN]	13	241.4
Exelon [US]	2	240.0
KGAL [DE]	24	233.6
NextEra Energy [US]	4	232.1
Google [US]	4	224.6
Duke Energy [US]	21	220.0

Based on plants of 4MW_{AC} and over © Wiki-Solar.org

These top sixteen companies account for 16% of the capacity for which asset owners are identified



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Plant owner / IPPs are identified against 55.4% of the operating capacity on the Wiki-Solar Database (of which these top 16 account for 16.2%). The total capacity for companies listed may therefore be on average up to 75% above that identified here.

“The ownership of utility-scale plants is more diversified than their construction”, Wolfe points out. “We list over 600 different companies which own operating projects on our Database; but only about 300 EPC contractors were involved in building them^[4]. Development is even more widely spread with some 900 companies involved.”^[5]

The owner is the entity which owns the solar power plant once it is in commercial operation. Owners are typically independent power producers (IPPs) and/or infrastructure funds, often with a number of solar power stations – sometimes as part of a broader renewable of general energy portfolio. Some traditional energy utilities also own solar generating stations, as do some community groups and property owners wanting to use the power produced. Some project developers retain ownership of projects either in the long term or pending sale as part of a portfolio.

TEXT ENDS

Notes for editors:

- [1] This release on the leading plant owners / IPPs is available here:
http://wiki-solar.org/library/public/150401_Infrastructure_funds_focus_on_utility-scale_solar.pdf
A longer list of top plant owners is available on the [Wiki-Solar website](#).
- [2] Global figures for utility-scale deployment at the end of 2014 were published earlier this month:
http://wiki-solar.org/library/public/150305_Utility-solar_2014_figures_set_multiple_records.pdf
- [3] Following an open consultation, Wiki-Solar defines ‘utility-scale solar’ as 4 MW_{AC} and above; see:
<http://wiki-solar.org/data/glossary/utility-scale.html>. A capacity rating of 4 MW_{AC} equates roughly to the consumption of 1,500 households in Europe.
- [4] The release on top EPC contractors is available here:
http://wiki-solar.org/library/public/150323_Top_utility-scale_solar_EPC_contractors_Europe_and_US_lead.pdf
- [5] The release on top project developers is available here:
http://wiki-solar.org/library/public/150317_US_dominates_utility-scale_solar_project_development.pdf
- [6] “Solar Photovoltaic Projects in the mainstream power market” was [published](#) in 2012.
- [7] Wiki-Solar’s database covers over 4,000 utility-scale solar projects, of which about two-thirds are operational, and the remainder are under construction or development.

For more information:

+44 (0)7971 786417

philip@wiki-solar.org

