E

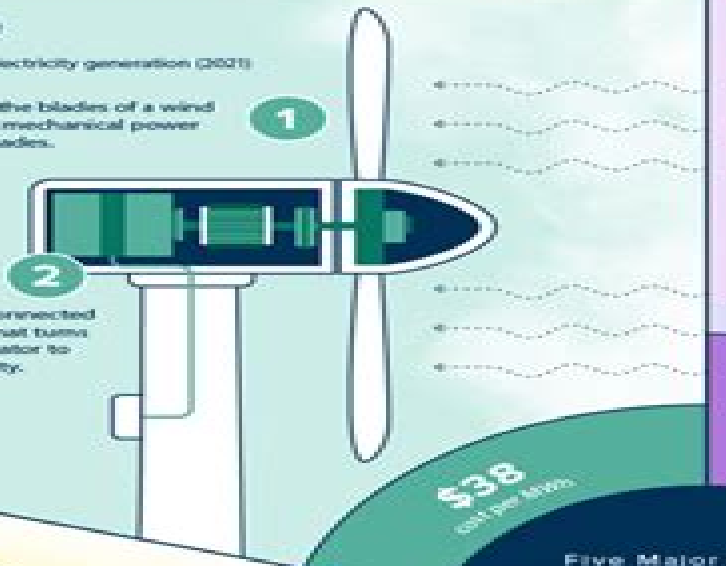
Five Major Types of RENEWABLE ENERGY

Global renewable energy capacity is expanding at a record pace. What are the major types of renewables, and how do they work?

WIND

6.6% global electricity generation (2021)

1. Wind flows over the blades of a wind turbine, creating mechanical power by turning the blades.
2. The blades are connected to a drive shaft that turns an electric generator to produce electricity.



$38 cost per MWh

GEOTHERMAL

<1% global electricity generation (2021)

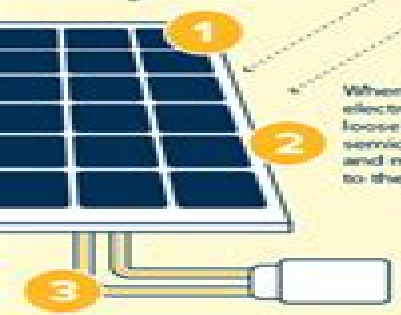
1. Hot water from underground reservoirs is pumped using pipes or wells.
2. As the water reaches the surface, it boils over into steam, which rotates a steam turbine.
3. The turbine is connected to a generator that produces electricity.

$75 cost per MWh

SOLAR

3.7% global electricity generation (2021)

1. Photovoltaic (PV) cells contain thin semiconductor wafers, forming an electric field.
2. When light hits the cell, electrons are knocked loose from the semiconductor material and move in response to the electric field.
3. This generates electricity, transferred through metal conductors on the PV cell.

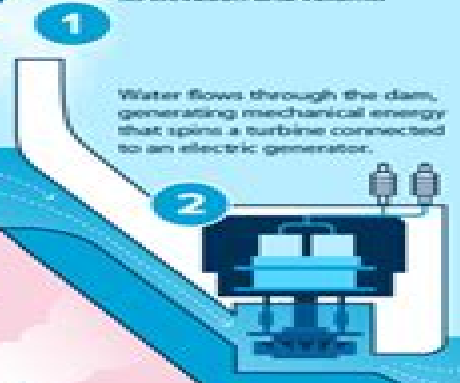


$36 cost per MWh

HYDRO

15.3% global electricity generation (2021)

1. Dams or other diversion structures alter the natural flow of water to increase its elevation and volume.
2. Water flows through the dam, generating mechanical energy that spins a turbine connected to an electric generator.



$64 cost per MWh

BIOMASS

2.3% global electricity generation (2021)

1. Biomass is burned in a boiler to produce steam.
2. Steam rotates the blades of a turbine connected to a generator that produces electricity.
3. Biomass can also be converted into other liquid or gaseous fuels used to generate electricity.

$114* cost per MWh

** Represents the lifetime cost of a new power plant divided by total generation*

ELEMENTS

Sources: Lazard's Levelized Cost of Energy Analysis 15.0, Ember's Global Electricity Review 2022, U.S. Department of Energy, Our World in Data, IEA

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