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Réseau Sortir du nucléaire > Archives > Revue de presse > **'Major Shift' Has Begun Towards Low-Carbon Energy Such As Nuclear, Says IEA**

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'Major Shift' Has Begun Towards Low-Carbon Energy Such As Nuclear, Says IEA

Source : NucNet

<https://www.nucnet.org/all-the-news/2016/09/14/major-shift-has-begun-towards-low-carbon-energy-such-as-nuclear-says-iea>

'Major Shift' Has Begun Towards Low-Carbon Energy Such As Nuclear, Says IEA

14 Sep (NucNet) : A major shift is under way in investment towards low-carbon sources of power generation with new low-carbon generation – renewables and nuclear – from capacity coming online in 2015 exceeding the entire growth of global power demand in that year, a report by the International Energy Agency says. The report, 'World Energy Investment 2016', says nuclear power investment reached its highest level for two decades in 2015, largely due to the expansion in China, where new nuclear capacity is reducing the need for coal-fired generation. But the report notes that low wholesale prices, weak carbon price signals and project management problems continue to hinder nuclear investment in Europe and North America, sometimes making even lifetime extension investment uneconomical. Given the looming decommissioning of a large amount of nuclear, coal and even gas capacity in the European Union, energy security concerns are on the rise, the report says. It adds : "In several countries, nuclear capacity is ageing with little investment going to replacement capacity, and renewables are struggling to compensate for reduced nuclear output." The report says global energy investment in 2015 amounted to \$1.8 trillion (€2 trillion), down 8% in real terms from 2014 mainly due to a sharp fall in upstream oil and gas investment. The report is available to buy online : <https://www.iea.org/investment>

