Cleantech stars' quick start

Share prices of clean energy companies continued their climb, with the WilderHill New Energy Global Innovation Index, or NEX, piercing through the 200-level last week for the first time since July 2011. Asia provided the other headlines of the week, with China overtaking the US in smart grid investment and India selecting developers for building 750 MW of solar plants.

The NEX Index – which tracks the shares of 102 companies active in renewable and low-carbon energy – was trading at over 204 early Tuesday, up more than 10 per cent since the beginning of the year. The gainers this year include SMA Solar, Abengoa and Tesla Motors.

China – which has already edged out US as the world's largest clean energy investor – was also the largest investor in the $US15 billion smart grid market in 2013, according to research from Bloomberg New Energy Finance. These investments are dominated by smart metering, and include outlays on distribution automation and other such infrastructure. China spent $US4.3 billion on smart grid in 2013, with a large part of that going to the installation of 62 million meters. Investment in the US fell 33 per cent to $US3.6 billion as the last of the US stimulus-funded projects wound down.

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