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<http://www.businessgreen.com/bg/news/2340245/is-the-clean-tech-recovery-underway-global-clean-energy-first-quarter-investment-climbs-10-per-cent>

Is the clean tech recovery under way? Global clean energy first quarter investment climbs 10 per cent

Bloomberg New Energy Finance (BNEF) has become the latest analyst firm to confirm an uptick in clean energy investment since the turn of the year, with new figures showing global investment **rose** 10 per cent year-on-year to \$47.7bn.

The report said the increase in investment activity was driven by a 42 per cent jump in funding for small-scale **solar projects** to \$21.2bn, as the plummeting cost of solar PV systems continued to drive strong demand from businesses and households in key markets such as the US.

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The US led the nascent recovery, with investment up 95 per cent year-on-year to \$7.9bn, while the Asia and Oceania region also saw investment climb 26 per cent to \$12.1bn. The Middle East and Africa also saw investment climb 82 per cent to \$2.4bn and Brazilian investment soared 211 per cent to \$1.3bn. But there was a less encouraging performance from Europe and the Americas, excluding the US and Brazil, as investment fell 30 per cent and 11 per cent, respectively, to \$11.1bn and \$2.1bn.

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There were also encouraging performances from listed clean tech companies, with BNEF reporting that the WilderHill New Energy Global Innovation Index, or NEX, which tracks around 100 clean energy stocks worldwide, rose 11 per cent in the first quarter and is now roughly double its low of July 2012.

The figures confirm a mixed picture for different clean tech sectors during the first quarter, with solar investment rising 23 per cent to \$27.5bn and smart grid, efficiency, power storage and electric vehicles investment soaring 243 per cent to \$3.1bn, even as biofuel investment fell 28 per cent to \$664m and wind investment dropped 16 per cent to \$13.9bn.