

List of Figures

General Section

- Figure 1.1** Number of countries where the respective RE support instruments are part of the policy mix (Source: Own representation based on REN21 (2019)) — **7**
- Figure 1.2** Financing of renewable energy by type, 2004–2017 (\$ billion), Source: Frankfurt School – UNEP Centre/BNEF (2018) — **16**
- Figure 1.3** EU Action plan and affected parties in the financial market (Source: Author's presentation based on the European Commission (2018)) — **20**
- Figure 2.1** Average summer temperatures in Switzerland between 1870 and 2018 — **24**
- Figure 2.2** Development of the world population (solid line: left axis; points: right axis) — **26**
- Figure 2.3** Life expectancy in selected countries — **26**
- Figure 2.4** Income per person and gross domestic product (GDP; solid line: left axis; dashed line; right axis) — **27**
- Figure 2.5** Energy consumption per capita of different countries above the median income (1970 to 2010) — **28**
- Figure 2.6** Development of the global passenger ton-kilometer performance — **29**
- Figure 2.7** Development of energy use by source in the USA — **32**
- Figure 2.8** Evolution of global electricity generation — **33**
- Figure 2.9** World electricity production from all energy sources in 2017 — **34**
- Figure 2.10** Globally installed hydropower capacity — **35**
- Figure 2.11** Worldwide installed photovoltaic capacity — **36**
- Figure 2.12** Worldwide installed wind power capacity — **37**
- Figure 2.13** Worldwide installed geothermal capacity 2017 — **38**
- Figure 2.14** Worldwide installed CSP capacity 2017 — **39**
- Figure 2.15** Forecast of installed capacity (left) and the generated electricity (right) of renewable energy — **41**
- Figure 2.16** Forecast of global electricity generation (colored: left axis; dotted gray line: right axis) — **45**
- Figure 2.17** Energy system transformation (gray arrows: flow of electricity; brown arrows: flow of fossil fuels), own representation — **54**
- Figure 3.1** The triangle of social acceptance of renewable energy innovation (Wüstenhagen et al. 2007, 2684) — **61**
- Figure 3.2** Dimensions and conditions of sociopolitical, community, and market acceptance (Sovacool & Lakshmi Ratan, 2012, 5271) — **61**
- Figure 3.3** U-shaped temporal development of social acceptance (own representation) — **63**
- Figure 3.4** Framework of “acceptance variables” contributing to community acceptance (Roddie et al. 2018, 355) — **64**
- Figure 3.5** Three tenets of energy justice (own representation) — **67**
- Figure 3.6** Chain of trust (Dwyer & Bidwell 2019, 168) — **68**
- Figure 3.7** Opposition and support as a function of attachment to landscape and landscape fit (own representation) — **69**
- Figure 3.8** Three groups of factors that influence community acceptance (own representation) — **75**
- Figure 4.1** Three levels of Capacity Building activities and related interactions — **89**

Figure 4.2	Schematic depiction of the life cycle of RE and EE projects — 91
Figure 4.3	Content-related and geographical scope of the Green Banking Capacity Building Programme — 94
Figure 4.4	Time schedule and course modules of the Green Energy Finance Specialist (GEFS) Training — 98
Figure 4.5	Overview of institutions that sent participants in the Green Banking Capacity Building Programme — 101
Figure 4.6	Number of received applications for Blended Learning versus GEFS training (own representation) — 102
Figure 4.7	Number of received applications for Delegation Tours and Train-the-Trainer seminars (own representation) — 103
Figure 6.1	Risk management process in project financing transactions (own representation) — 178
Figure 6.2	Corporate finance versus project finance (own representation) — 179
Figure 6.3	Life cycle of a project (own representation) — 181
Figure 6.4	Project company and its contractual relations (own representation) — 182
Figure 6.5	Solar irradiation in Spain (own representation) — 195
Figure 6.6	Remuneration of contractors (own representation) — 200
Figure 6.7	Risk quantification and management process (own representation) — 201
Figure 6.8	DSCR and related figures (own representation) — 202
Figure 6.9	LLCR and related figures (own representation) — 204
Figure 6.10	DSCR and DSRA implementation (own representation) — 207
Figure 6.11	Variation of loan maturity (own representation) — 213
Figure 6.12	DSCR amid a change of the grace period (own representation) — 214
Figure 6.13	DSCR and implementation of DSRA (own representation) — 215
Figure 6.14	Flexibilization of the O&M costs (own representation) — 215
Figure 6.15	Presentation of a cash flow scenario that requires restructuring (own representation) — 217
Figure 10.1	Market value in % of German baseload price (own representation) — 286
Figure 10.2	Delivery profile versus consumption profile (own representation) — 287
Figure 10.3	Functioning of pricing structures (own representation) — 290
Figure 11.1	Development phases of a renewable energy project (own representation) — 300
Figure 11.2	Key elements of a financial model (own representation) — 312
Figure 12.1	The different LCOE cost structures of RETs and FFTs (left-hand) and the sensitivity of solar PV LCOE to changes in the cost of capital (right-hand) — 336
Figure 12.2	Empirical observation of changes in the cost of equity, the cost of debt and the cost of capital (own representation) — 338
Figure 12.3	Potential for LCOE reduction in 26 EU countries (own representation) — 342
Figure 14.1	MDB commitments 2006–2015 (based on data from Steffen & Schmidt, 2018) — 362
Figure 14.2	Private sector MDB commitments (based on data from Steffen & Schmidt, 2018) — 362
Figure 14.3	Financial instruments of MDB commitments for non-hydro renewables 2006–2015 (based on data from Steffen & Schmidt, 2018) — 363
Figure 14.4	Stylized project cycle at multilateral development banks (own representation) — 365

Offshore Wind Energy

- Figure 1.1** Wind speed rescaled with geostrophic wind above land and water (586) — **399**
- Figure 1.2** Zones with low and high wind speeds (own representation) — **400**
- Figure 1.3** Wind speed distribution (bars) versus power curve (solid line) of WT with 164 m rotor and 8 MW rated power — **402**
- Figure 1.4** LCOE for electricity generation from renewable and other sources according to (Kost, 2018) — **404**
- Figure 1.5** Schematic sketch of an OWT on monopile. Details described in the text — **406**
- Figure 1.6** SG concepts with outer rotor and moment bearing — **413**
- Figure 1.7** GE “pure torque” concept with inner rotor and separate bearing for generator and rotor. New compared to items in Figure 1.6 are rotor bearing (9) and elastic coupling (10) — **414**
- Figure 1.8** MV concept with gearbox and medium speed generator — **415**
- Figure 1.9** Different impacts that contribute to the loads on OWT — **417**
- Figure 1.10** Examples for offshore substructures and foundations. 1. Gravity foundation, 2. Monopile, 3. Tripod, 4. Jacket, 5. TLP, 6. Spar buoy. For 3. and 4. it is shown that the foundation can be a pile (left side) or a suction bucket (right side) — **422**
- Figure 1.11** Installation of the rotor in the OWF alpha ventus with a jack-up rig (own representation) — **424**
- Figure 1.12** Visualization of WT assembled in the harbor and pulled to the OWF by tug boats — **426**
- Figure 1.13** Boat landing at OWT in wind farm alpha ventus (own representation) — **428**
- Figure 1.14** Hoisting service personal from the helicopter to the OWT in alpha ventus (own representation) — **429**
- Figure 1.15** OWT rated power used in offshore projects depending on year of installation (own representation) — **429**
- Figure 1.16** Rotor diameters of OWT depending on year of installation (own representation) — **430**
- Figure 1.17** Specific power of OWT depending on the year of installation (own representation) — **430**
- Figure 1.18** Size of OWF in MW depending on year of completion of wind farm (own representation) — **431**
- Figure 1.19** Number of OWT vs. power rating (own representation) — **431**
- Figure 1.20** Cumulative installed offshore-wind capacity (in MW) of major manufacturers from reference (Wikipedia, 2018) — **432**
- Figure 3.1** Mitigation costs increase with time (own representation) — **457**
- Figure 3.2** Risk development over time (own representation) — **463**
- Figure 3.3** Technical elements of a modern offshore wind farm (own representation) — **464**
- Figure 3.4** High level time schedule and project phases (own representation) — **467**
- Figure 3.5** The essential steps of the risk management process (own representation) — **471**
- Figure 3.6** Roles and responsibilities (own representation) — **472**
- Figure 3.7** Micro and macro assessment in the risk management (own representation) — **476**
- Figure 4.1** Structure of the marine atmospheric boundary layer (Source: UL International GmbH, adapted from Emeis and Türk, 2009) — **482**

Figure 4.2	Wind profiles for various levels of surface roughness (left) and atmospheric stratification (right) (Source: UL International GmbH) — 483
Figure 4.3	Measured turbulence intensity at FINO1 for south-westerly wind directions during 2010–2011 (Source: UL International GmbH) — 485
Figure 4.4	The FINO1 platform in the North Sea is in operation since 2003 (Source: UL International GmbH) — 487
Figure 4.5	Ground-based wind LiDAR at FINO1 platform (Source: UL International GmbH) — 489
Figure 4.6	Scanning wind LiDAR at an offshore wind turbine transition piece (Source: UL International GmbH) — 490
Figure 4.7	Mean wind speed in the German Bight in 100 m height as calculated by a mesoscale model (Source: Durante 2012) — 493
Figure 4.8	Simulation of the relative wind speed in the wake of a wind turbine. (Source: Meister et al., 2010) — 494
Figure 4.9	Example of a wind turbine's power curve and its power coefficient C_p (Source: UL International GmbH) — 501
Figure 4.10	Non-recourse debt trends – offshore wind in Europe (Source: Windeurope 2019) — 506
Figure 4.11	Energy yield assessment from production data – general methodology (Source: UL International GmbH) — 509
Figure 5.1	Lifetime cash flow distribution of an offshore wind farm (sample assuming subsidies during operational years 1–10), own representation — 514
Figure 5.2	CTV pushing on to “Gode Wind 2” OSS foundation (Ørsted) — 519
Figure 5.3	SOV “Wind of Change” with walk-to-work solution, drawing (Ørsted) — 524
Figure 5.4	“Horns Rev 2” OSS and accommodation platform, Denmark (Ørsted) — 526
Figure 5.5	Jack-up vessel bold tern (Fred. Olsen Windcarrier) installing a blade in “Borkum Riffgrund 2” (Ørsted) — 527
Figure 5.6	Accessibility to the wind farm with full logistics set-up (own representation) — 527
Figure 5.7	Technician with PPE, climbing a foundation ladder (Ørsted) — 529
Figure 7.1	Modular offshore grid (Source: Elia) — 557

Onshore Wind Energy

Figure 1.1	Upscaling of onshore wind turbines from manufacturer VESTAS (1979 to 2019) in steps of ten years (own representation) — 562
Figure 1.2	Upscaling of blade masses of wind turbine for very large turbines — 564
Figure 2.1	Spectrum of horizontal wind speed at Brookhaven Laboratory — 570
Figure 2.2	Standard deviation of annual mean wind speed — 571
Figure 2.3	Illustration of the flow of air through a wind turbine (own representation) — 571
Figure 2.4	Example of power curve of a modern wind turbine (own representation) — 574
Figure 2.5	Example of distribution of wind speeds at a typical wind turbine site with an annual mean wind speed of 7 m/s (own representation) — 575
Figure 2.6	A typical cup anemometer used in wind resource assessment (Picture: Kjeller Vindteknikk AS) — 575

- Figure 2.7** A met mast used in wind resource assessment in Sweden (Picture: Kjeller Vindteknikk AS) — **576**
- Figure 2.8** A lidar installed in wind climate. (Picture: Kjeller Vindteknikk AS) — **579**
- Figure 2.9** An example of icing map for Finland. The colors show number of hours annually with active icing — **580**
- Figure 2.10** Calculating the long-term corrected energy production using the Index Method (own representation) — **589**
- Figure 2.11** Illustration of uncertainty (σ) and the confidence levels P50 and P90 (own representation) — **589**
- Figure 4.1** Installed capacity of renewable energies in India in MW (own representation) — **613**

Solar Energy: Photovoltaics

- Figure 1.1** Average values of global irradiation — **620**
- Figure 1.2** Crystalline Silicon Solar cells (SOLPEG AG) — **621**
- Figure 1.3** Comparison among pre-selected irradiation sources (own representation) — **624**
- Figure 1.4** Development of installed PV-capacity (own representation) — **627**
- Figure 1.5** Development of feed-in tariff in Germany (ground-installed) (own representation) — **627**
- Figure 1.6** Specific Energy Yield of PV-Projects (own representation) — **630**
- Figure 1.7** Development of Tariffs and Specific Costs (own representation) — **632**
- Figure 1.8** Tariff Development and Opex-Quota (own representation) — **633**
- Figure 1.9** LCOE in PV-projects (own representation) — **634**
- Figure 1.10** Comparison of LCOE Solar and Applicable Tariff (own representation) — **635**
- Figure 1.11** LCOE for PV- and Onshore Wind Projects (own representation) — **635**
- Figure 1.12** Development of Total Investment Costs/MW (own representation) — **636**
- Figure 1.13** LCOE for Onshore-Wind (own representation) — **636**
- Figure 2.1** Horizon profile recorded with special equipment (own representation) — **641**
- Figure 2.2** Graphical comparison of different irradiation data sources (own representation) — **642**
- Figure 2.3** 3D model created to determine the self and near shading in a complex terrain (own representation) — **645**
- Figure 2.4** Typical reflection profile of a standard PV module (own representation) — **647**
- Figure 2.5** Measured and modeled characteristics of a standard PV module (own representation) — **648**
- Figure 2.6** Explaining graph for mismatch losses (own representation) — **651**
- Figure 2.7** Example of typical inverter conversion efficiency (own representation) — **653**
- Figure 2.8** Example for overview result table (own representation) — **656**
- Figure 2.9** The four quality key factors of yield studies (own representation) — **658**
- Figure 2.10** Energy yield assessment process chart (own representation) — **662**
- Figure 4.1** Indonesia electricity power generation mix (Source: Ministry of energy and mineral resources, 2019) — **678**

- Figure 4.2** Transformation of RE policies in Indonesia, 1998 – 2018 (summarized by Author) — **680**
- Figure 4.3** Electricity Feed-In Tariff ceiling prices by regions in US \$/kWh (Source: Institute for energy economics & financial analysis, February 2019) — **686**
- Figure 5.1** Key milestones for Thailand's solar PV supporting systems (own representation) — **692**
- Figure 5.2** Key milestones for Thailand's solar PV supporting systems (own representation) — **693**

Solar Energy: Concentrated Solar Power

- Figure 1.1** Energy conversion chain in solar thermal power generation — **717**
- Figure 1.2** Classification of various solar thermal power plant technologies — **718**
- Figure 1.3** Components and typical geometries of the collector — **718**
- Figure 1.4** Steam cycle of a parabolic trough power plant — **723**
- Figure 1.5** Simplified schematic of a parabolic trough power plant — **725**
- Figure 1.6** Energy flow chain for parabolic trough technology — **725**
- Figure 1.7** View of fresnel collector — **728**
- Figure 1.8** Robotic vacuums cleaning the mirrors of a fresnel system — **730**
- Figure 1.9** Simplified illustration of a fresnel power plant — **731**
- Figure 1.10** Energy flow chain for fresnel technology with direct steam generation — **731**
- Figure 1.11** Solar plant at Seville, Spain — **733**
- Figure 1.12** Arrangements of the heliostats — **735**
- Figure 1.13** Cleaning of heliostats with brushes — **736**
- Figure 1.14** Simplified illustration of a solar tower power plant — **739**
- Figure 1.15** Energy flow chain of the solar tower plant operating at nominal power range — **740**
- Figure 1.16** Levelized cost of electricity generation (LCOE) for different type of technologies and cost status 2018 (PT = parabolic trough, ST = solar tower) — **747**
- Figure 1.17** Comparison of LCOES of different technologies, all calculated with the same methodology; CSP technologies in the yellow area; cost basis 2018 — **748**