

News

Green energy has passed 'positive tipping point,' and cost will come down, UN says

Solar and wind power now cheaper globally than the lowest-cost fossil fuel: reports

The Associated Press · Posted: Jul 22, 2025 2:22 PM PDT | Last Updated: July 22



Wind turbines are visible as the sun begins to set in Roscoe, Texas, on Feb. 26. Last year, 74 per cent of the growth in electricity generated worldwide was from wind, solar and other green sources, according to a newly released report by the United Nations. (Julio Cortez/The Associated Press)

The global switch to renewable energy has passed a "positive tipping point" where solar and wind power will become even cheaper and more widespread, according to two United Nations reports released on Tuesday that describe a bright spot amid otherwise gloomy progress to curb climate change.

Last year, 74 per cent of the growth in electricity generated worldwide was from wind, solar and other green sources, according to the UN's multi-agency report, called [Seizing the Moment of Opportunity](#).

It found that 92.5 per cent of all new electricity capacity added to the grid worldwide in that time period came from renewables. Meanwhile, sales of electric vehicles are up from 500,000 in 2015 to more than 17 million in 2024.

- [Solar was the leading source of electricity in the EU last month, says report](#)
- [Renewables provided record share of global electricity in 2024](#)

The three cheapest electricity sources globally last year were onshore wind, solar panels and new hydropower, according to an energy cost report by the International Renewable Energy Agency (IRENA).

Solar power now is 41 per cent cheaper and wind power is 53 per cent cheaper globally than the lowest-cost fossil fuel, the reports said. Fossil fuels, which are the chief cause of climate change, include coal, oil and natural gas.

"The fossil fuel age is flailing and failing," UN Secretary General Antonio Guterres said in a Tuesday morning speech unveiling the reports. "We are in the dawn of a new energy era. An era where cheap, clean, abundant energy powers a world rich in economic opportunity.

"Just follow the money," Guterres said, quoting the reports that showed last year there was \$2 trillion US in investment in green energy, which is about \$800 billion US more than in fossil fuels.



United Nations Secretary General Antonio Guterres is shown at UN headquarters in New York City on Tuesday. Renewables are the smart way to go for energy security, he says. With renewables, 'there are no price spikes for sunlight. No embargoes on wind.' (Adam Gray/The Associated Press)

Renewables grow despite high fossil fuel subsidies

Still, UN officials said the switch to renewable energy, while remarkable compared with 10 years ago, is not happening fast enough.

The global renewables growth has been mostly in developed countries such as China — where one-10th of the economy is tied up in green energy — as well as countries such as India and Brazil.

Yet Africa represented less than two per cent of the new green energy capacity installed last year despite having great electrification needs, the reports said. UN officials blamed the high cost of capital for the Global South.

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"The Global South must be empowered to generate its own electricity without adding to already unsustainable level of debts," said Bahamian climate scientist Adelle Thomas of the Natural Resources Defence Council.

Thomas, who did not work on the reports, added that they debunk the myth that clean energy cannot compete with fossil fuels, instead showing a clean energy future is not just possible but likely inevitable.

The UN reports are "right on the money," said Jonathan Overpeck, dean of the University of Michigan's school for environment and sustainability. Overpeck, who also wasn't part of the studies, said the economic tipping point leads to a cycle that keeps driving renewable costs down and makes fossil fuel power less and less desirable.



A Hydro-Québec employee looks over monofacial solar panels installed on 5.6 hectares of land at the Robert-A.-Boyd generating station in Varennes, Que., on Monday. (Christinne Muschi/The Canadian Press)

Renewables are booming despite fossil fuels getting nearly nine times the government consumption subsidies as they do, Guterres and the reports said. In 2023, global fossil fuel subsidies amounted to \$620 billion US, compared with \$70 billion US for renewables, the UN said.

But just as renewables are booming, fossil fuel production globally is still increasing, instead of going down in response. UN officials said that's because power demand is increasing overall, spurred by developing countries, artificial intelligence data centres and the need for cooling in an ever-warmer world.

"A typical AI data centre eats up as much electricity as 100,000 homes," Guterres said, calling on the world's major tech firms to power data centres completely with renewables by 2030. "By 2030, data centres could consume as much electricity as all of Japan does today."

Solar and wind power programs cut in U.S.

In the United States, solar and wind power had been growing at a rate of 12.3 per cent a year from 2018 to 2023, the IRENA report said. But since President Donald Trump took office in January, his administration has withdrawn the nation from the landmark

took office in January, his administration has withdrawn the nation from the landmark Paris Agreement on climate change and cut many federal renewable energy programs, with a renewed emphasis on fossil fuels.

Guterres warned nations hanging on to fossil fuels that they were heading down a dangerous path that would make them poorer, not richer, without naming the U.S. specifically.

- [Canada is still backing the fossil fuel industry with billions, report finds](#)

"Countries that cling to fossil fuels are not protecting their economies, they are sabotaging them. Driving up costs. Undermining competitiveness. Locking in stranded assets," he said.

Renewables are the smart way to go for energy security, Guterres said. With renewables, "there are no price spikes for sunlight. No embargoes on wind."

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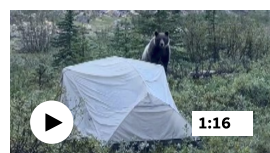
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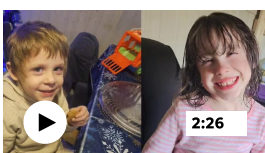
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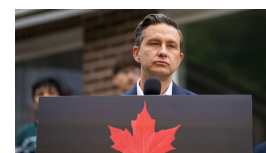
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