

# Wind and solar are becoming cheaper than traditional coal power plants

In particular, due to the complicated development of the Covid-19 epidemic, the demand for electricity from coal power plants is showing signs of decline, while the cost to keep them running remains unchanged.

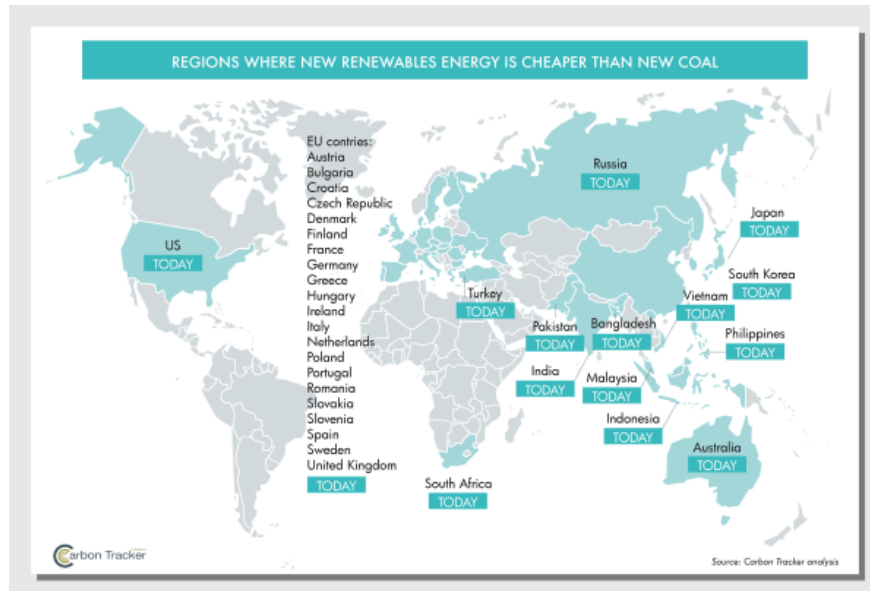
It seems that fossil fuels are becoming increasingly inferior to other renewable energy sources, as according to a recent Carbon Tracker report, maintaining half of the coal power plants in many of the major markets. The world is a lot more expensive than other renewable power plants. Along with that, the team forecasts that by 2030, coal power plants will be the most expensive electricity generation plan in the world.

*"Our report is aimed at refuting the long-held view that: Thermal power is the cheapest option for producing electricity, not only in the present but also in the future."* - Durand D'souza, member at Carbon Tracker shared.



At the moment, the world's 499 gigawatts of coal-fired power plants are still in the construction phase, with costs putting on these projects amounting to trillions of dollars. With such a huge cost, of course many governments and investors will not cancel these projects to avoid pouring large amounts of money into the river. However, perhaps this should also be the time to gradually consider investing in other renewable energy alternatives besides traditional coal power plants.

In the context that the Covid-19 epidemic has a significant impact on the economy, the International Energy Commission believes that the funds that governments pour into renewable energy projects such as wind and solar power. will be greatly reduced.



Markets where electricity from renewable sources are cheaper than traditional coal

However, on the other hand, as industrial production activities are becoming stagnant in many parts of the world due to the complicated development of the Covid-19 epidemic, the demand for electricity from coal power plants in the Chinese market. Quoc is also showing signs of decline. For this reason, revenues of traditional coal power plants will greatly decline, at least for the time being, while the costs to keep them running remain unchanged. The team at Carbon Tracker believes this will make it more difficult for coal power plants to compete with other renewable energy plants.

*"We hope that the current situation will cause more governments and investors to think more seriously about investing more in renewable energy projects, as well as mapping out routes to gradually replace them. coal power with other clean power sources in the future, which will help reduce electricity prices but can still bring more positive impacts on the environment, " D'souza said.*

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