

CASE STUDY: RENEWABLE ENERGY

YINGLI SOLAR - PHOTOVOLTAIC PANEL MANUFACTURER

New South Wales has become a hub for renewable energy, with major companies choosing the state's capital for their national headquarters. Leading photovoltaic panel manufacturer, Yingli Solar, is the latest to open its national headquarters in Sydney.

ANOTHER GREAT INVESTMENT STORY

Yingli Solar is the world's largest manufacturer of solar panels, with over 30 million panels installed in more than 40 countries.

The Australian solar market has grown significantly over the past few years with solar becoming increasingly competitive with traditional coal-fired electricity generation.

Residential sales dominate the Australian market making up approximately 90% of sales. However, Yingli Solar's Managing Director for Australia, Daman Cole, contends there is massive potential in the commercial market.

The Chinese company has world-wide expertise in tailoring photovoltaic systems to peak energy users. It estimates that its installations can generate cost savings and an internal rate of return of up to 25% for many businesses.

Yingli Solar aims to raise the quality of the whole industry and is contributing to industry bodies such as the Australian Solar Council to achieve this. Using the Sydney office to distribute around the South Pacific region, the company has brought competition to the market and a big brand name to Sydney.

PLENTY OF SUNSHINE, PLENTY OF POTENTIAL

Australia has the highest average amount of solar radiation per square metre of any continent in the world. Enough sunshine falls on Australia each year to provide 10,000 times the energy needs of the nation.

Australians have embraced solar energy. By August 2013, 2.6 million Australians, or 10% of the population, had installed solar power in their homes.



A Yingli Solar system on the Marquis Bathrooms factory in Port Stephens, NSW

"Sydney is an international city with strong links to China and has also become a hub for renewable energy, with a lot of other renewable energy businesses here."

*Daman Cole, Managing Director
Yingli Solar*

Australia's Renewable Energy Target is a mandatory requirement to increase electricity from renewable sources to 20% by 2020, up from the current level of about 13%. This will help Australia meet its Greenhouse Gas reduction target of 5% to 15% by 2020.



**The new state
of business**

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CHOOSING NEW SOUTH WALES

NSW is home to 45% of renewable energy businesses in Australia, according to IBISWorld (May 2012).

The NSW Government has developed a Renewable Action Plan to guide the state's renewable energy development, with detailed actions to grow renewable energy in NSW.

The plan positions NSW to increase energy from renewable sources at least cost to energy consumers and with maximum benefits to the state's economy.

A Renewable Energy Advocate, Amy Kean, has been appointed to work closely with industry to facilitate the development of renewable energy projects, help remove any barriers, and promote investment in renewable energy.

CHOOSING SYDNEY

Yingli Solar has set up a national network of distribution partners for its photovoltaic systems. In 2013, it chose Sydney as the location of its Australian head office.

As the capital of the most populous state of NSW, Sydney is Australia's commercial and financial services centre. Sydney is also the preferred headquarters for a cluster of energy companies and professional services firms with many years experience in carbon markets.

KEY REASONS TO INVEST IN NSW

- Concentration (45%) of Australia's renewable energy businesses
- Excellent wind, solar and wave resources and capacity for growth
- Support of the Renewable Energy Target in the NSW State Plan NSW 2021
- Dedicated Renewable Energy Advocate



A Yingli Solar Photovoltaic System installed on Redfern Oval, Sydney

ASSISTED BY NSW TRADE & INVESTMENT

NSW Trade & Investment assisted Yingli Solar's entry into Australia with market and forward trend analysis, advice on relevant policy initiatives, and facilitated introductions to local stakeholders.

The NSW Government is supporting the growth of the industry through policies such as the NSW Renewable Energy Action Plan and the appointment of Australia's first Renewable Energy Advocate.

www.business.nsw.gov.au/renewable

www.yinglisolar.com/au



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