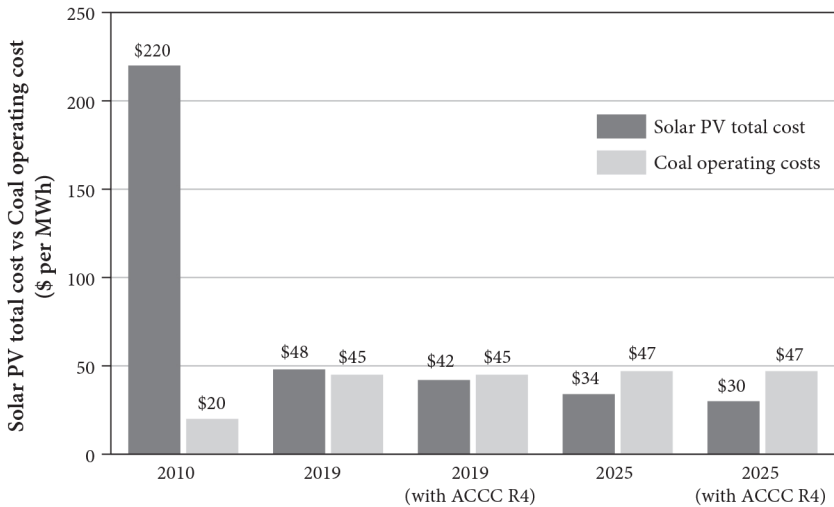


Chart 4.8 Total solar PV costs versus costs of coal fuel alone



the largest accumulation of installations. It was by then by far the largest source of PV panels. In China itself, a virtuous circle of expanding output, falling costs and expanding demand was well established.

Australian universities, and more generally Australian education and research, benefited from the role they played in the global success of solar PV. Australia also benefited from rapidly falling costs of solar PV.

There are similar stories of the development and transfer of knowledge, global cooperation, and falling costs through increasing scale of production in wind power and battery storage.

The competitiveness of renewable energy in Australia was enhanced by the big increases in coal and gas prices to export parity levels. The increase in coal and gas prices through stronger links to the international market began early in the century and for coal is not yet complete.

The lift in eastern Australian domestic gas prices from the lowest