

January 16, 2013

## GLOBAL VC FUNDING IN SOLAR SECTOR DIPS 50%

**New Delhi:** Global venture capital (VC) investments in the solar sector last year were \$992 million, down nearly 50 per cent over 2011 to five year low.

According to clean energy communications and consulting firm Mercom Capital Group, the global VC investments plunged nearly 50 per cent to \$992 million involving 103 deals in 2012, compared to \$1.9 billion raised in 108 deals in the previous year.

The 2012 total represents the lowest amount since 2007. "The slowdown in VC funding can be attributed to the grim prospects for thin-film, concentrating solar and concentrating PV technologies," Mercom Capital Group managing partner Raj Prabhu said.

Thin-film firms saw the largest amount of VC funding in 2012, although the total fell 47 per cent to \$314 million compared to almost \$600 million in 2011.

— PTI