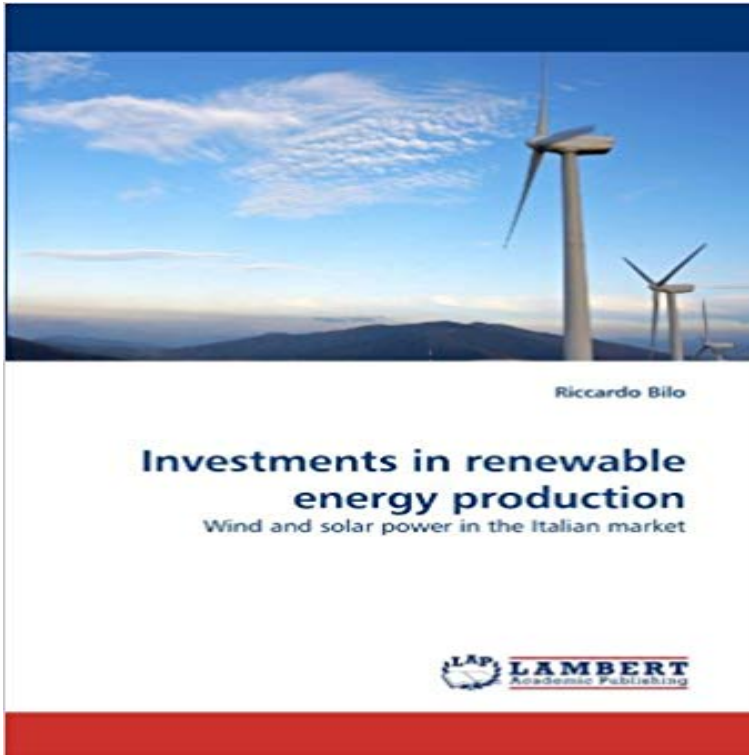


Investments in renewable energy production: Wind and solar power in the Italian market



This work focuses on the financial valuation of particular renewable energy investments: namely wind and solar photovoltaic large scale projects. As a consequence of a global sky high growth of investments in these two technologies it is natural to wonder what fuelled this trend. Besides the obvious question about whether it is worth investing or not, it is interesting to understand if and how value is created and which parameters can significantly influence it. In order to answer these questions I have built a financial model based on the Adjusted Present Value method. This method may result complicated if compared to the traditional Discounted Cash Flow. However, it has the advantage of enabling not only the determination of the net present value of investments, but also the separation of the value generated by investing decisions from that generated by financing ones. Key findings demonstrate that growth is backed by a good average profitability for both wind and solar projects, even though results can change a lot, mostly depending on financing considerations

[\[PDF\] Marketing Research in a Marketing Environment 2nd Edition, 1987](#)

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Renewable energy in China - Wikipedia electricity from wind turbines and solar photovoltaic. (PV) power.

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