The Economics of Renewable Energy Adoption

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Abstract. This paper investigates the economic factors influencing the adoption of renewable energy sources. It evaluates the cost-benefit analysis of transitioning from fossil fuels to renewable energy. The study also examines the role of government incentives and policies in promoting renewable energy adoption. By analyzing international case studies, the research highlights the economic advantages and challenges of shifting to sustainable energy solutions.

Keywords: renewable energy, economic factors, sustainable growth, government incentives, fossil fuels

Introduction

Renewable energy adoption is crucial for sustainable economic growth, necessitating a thorough understanding of its economic implications. This paper investigates the economic factors driving the transition from fossil fuels to renewable energy. It evaluates the cost-benefit analysis of this shift and the role of government incentives in promoting sustainable energy solutions. Through international case studies, the study highlights both the advantages and challenges of adopting renewable energy.

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