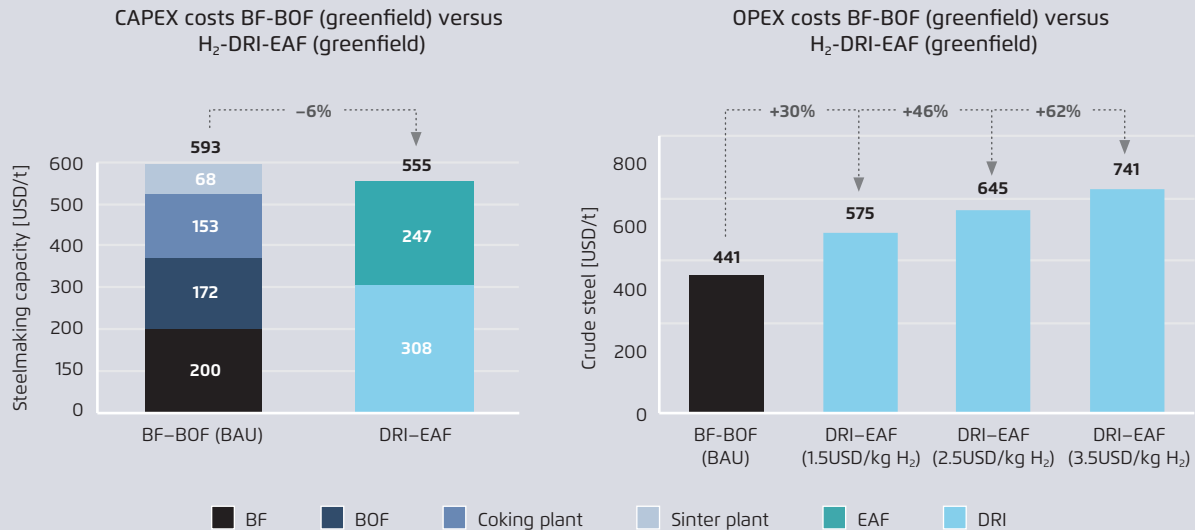


Shifting investments in emerging economies from coal to clean will require a solution for the higher OPEX costs



Wörtler et al., 2013 (left) and Agora Industry and Wuppertal Institute, 2023 (right). Note: Numbers on the left were originally given in euros for the year 2010. We adjusted the numbers from euros to US dollar based on the conversion rate from 1 to 1.34 for the relevant year (2010). Right: authors' calculations. CAPEX = capital expenditure; OPEX = operational expenditure.