Added text at top of article

CORRECTION: This article text, Table 1, and Figures 2 and 3 have been revised in order to correct a factual error in which the author mistook 2030 cost input assumptions in several papers as 2020 cost input assumptions. Revisions have been kept to the bare minimum needed to correct this misinterpretation and specific statements that invoked these values as evidence. A full document listing all tracked changes, with original and revised table, figures, and text shown side-by-side, can be found <<HERE>>.

Original text	Revised text
Click here for interactive	Updated link to corrected table:
table: ASSESSED 100%	
RENEWABLE	https://docs.google.com/spreadsheets/d/15i6G6EdKCbYlpIfcDc-
LITERATURE FOR ASIA	9Y5XVnKAZw6kL8en867gnvWM/edit?usp=sharing
AND AFRICA	
[two occurrences in text]	

Previous table version can be accessed here:

https://docs.google.com/spreadsheets/d/1pYCamHZCyvJvvwEJ7oCrI0XJs1naLwPgmgXxPuO2t fY/edit#gid=0

Original text	Revised text
For instance, some LUT model studies assume that the capital costs of utility-scale solar systems in 2020—in developing countries and high-cost East Asian countries like South Korea or Japan—are 66%-69% of what the National Renewable Energy Laboratory's <u>Annual Technology Baseline</u> (NREL ATB) datasets assume that large solar farms cost in 2020 in the United States.	For instance, some of the cited LUT model studies assume that the capital costs of utility- scale solar systems in 2020—in developing countries and high-cost East Asian countries like South Korea or Japan—are 68%-82% (\$707 to \$863/kW _(DC)) of what the National Renewable Energy Laboratory's 2023 <u>Annual</u> <u>Technology Baseline</u> (NREL ATB) datasets assume that large solar farms cost in 2021 (\$1047/kW _(DC)) in the United States.

Previously this erroneously took a 2030 value of EUR2015 620/kW(DC) from Barasa et al., 2018 and correctly took a EUR2015 638/kW(DC) value from Bogdanov et al., 2018. These were converted to USD2020 (\$814/kW(DC) and \$791/kW(DC) respectively), and compared against a \$1200/kW(DC) value from ATB 2019. All values for single-axis tracking utility-scale.

The corrected version considers a range of EUR2015 523/kW(DC) (Satymov et al., 2021 [Turkmenistan]; Oyewo et al., 2021 [Ethiopia]) to EUR2015 638/kW(DC) value from Bogdanov

et al., 2018 and others. This converts to a range in USD2020 of \$707 to \$863/kW(DC). These are compared against an updated \$1047/kW(DC) value from ATB 2023, which is more fair as it accounts for more of recent price declines. All values for single-axis tracking utility-scale.

In the revised version, 1 EUR 2015 = 1.23 USD 2015 assumed, compared to the previously assumed ratio of 1 EUR 2015 to 1.16 USD 2015. We note that capital cost values are fairly sensitive to this choice of exchange rate.

Inflation adjustment is \$1.00 USD 2015 = \$1.10 USD 2020. U.S. inflation calculated using January values from the U.S. Bureau of Labor Statistics CPI Inflation Calculator (<u>https://www.bls.gov/data/inflation_calculator.htm</u>). Note that ATB cost figures are converted from 2021 to 2020 dollars using this tool as well.

Original text	Revised text
The LUT researchers are essentially assuming that developers can build solar PV farms today in South Korea, the Democratic Republic of the Congo, or the Central African Republic for about the cost of what the NREL ATB assumes future cheaper solar farms will cost in the United States in 2050.	<sentence deleted=""></sentence>

The adjusted LUT solar PV project costs are higher than as originally written. The shift to ATB 2023 means future cost projections are also lower, which further weakens the comparison made previously. As this sentence was therefore incorrect as originally written, we have removed it.

Original text	Revised text
The same pattern appears in LUT model wind project cost assumptions, which are 43%-90% of the model input cost assumptions the NREL ATB recommends for onshore wind projects in the United States.	The same pattern appears in LUT model wind project cost assumptions (\$1555/kW), which are within 6% of the model input cost assumptions the 2023 NREL ATB recommends (\$1462/kW) for onshore wind projects in the United States.

After redacting the erroneous 2030 values, only the higher 2015EUR 1150/kW wind capital cost assumption is used uniformly across all the studies cited in Table 1. This converts to \$1555/kW in 2020 dollars and is on par with 2023 NREL ATB (\$1462/kW).

Original text	Revised text
Even from a global perspective, these costs	Even from a global perspective, these costs
fall noticeably on the lower end of	fall on the lower-middle end of government
government estimates, modeling assumptions,	estimates, modeling assumptions, and real
and real project costs produced by researchers	project costs produced by researchers and
and industry today (Figure 2 and Figure 3).	industry today (Figure 2 and Figure 3).
Certainly, countries like Japan or South	Certainly, countries like Japan or South
Korea, where renewable projects <u>currently</u>	Korea, where renewable projects <u>currently</u>
<u>confront</u> higher costs, can see dramatic cost	<u>confront</u> higher costs, can see dramatic cost
improvements as deployment accelerates. But	improvements as deployment accelerates. But
the LUT team's assumption that such	the LUT team's assumption that such
countries can install new clean energy	countries can install new clean energy
capacity today at the low costs characteristic	capacity today at the same global average
of wind or solar projects in China or India is	costs assumed for wind or solar projects is
clearly aggressive.	clearly aggressive.
Meanwhile, despite <u>common knowledge</u> that energy infrastructure costs are considerably higher in many low- and middle-income countries, LUT model papers on Sub-Saharan Africa assume that natural gas power plants cost the same there as they do in China or South Korea and that rooftop solar, wind, and lithium-ion battery storage projects in Africa actually cost less than they do in Asia (Table 1). These papers similarly apply identical costs of capital to	Meanwhile, despite <u>common knowledge</u> that energy infrastructure costs are considerably higher in many low- and middle-income countries, LUT model papers on Sub-Saharan Africa assume that natural gas power plants cost the same there as they do in China or South Korea and that rooftop solar , utility solar , and lithium-ion battery storage projects in <u>Ethiopia</u> and <u>Turkmenistan</u> actually cost less than they do in Asia (Table 1). To be fair, some of the cited LUT papers do conversely assume higher costs for biomass and synthetic methane infrastructure in some contexts. <added break="" line=""> These papers similarly apply identical costs of capital to</added>
The LUT researchers assume many of these	The LUT researchers assume some of these
costs to be quite low. LUT model direct air	costs to be quite low in some studies. Papers
CO2 capture costs start at around \$450-	on Northeast Asia, Ghana, and Bangladesh
\$525/ton in 2020 (2020 dollars) (compared to	model direct air CO2 capture capital costs
rates of \$600-\$1000/ton offered by direct air	starting at around \$555/ton capacity in 2020
capture pilot firms today). Their electrolyzer	(2020 dollars) (compared to <u>rates of \$600-</u>
costs in Sub-Saharan Africa begin at \$485/kW	<u>\$1000/ton</u> offered by direct air capture pilot

in 2020, when much of the literature assumes current global costs of around \$760- \$1200/kW. Such aggressively low cost inputs raise the question of how sensitive LUT model total system cost results would be to higher, more realistic starting and future cost assumptions.	firms today). Other studies on the <u>Himalayas, Ethiopia, Nigeria, and West</u> <u>Africa</u> do assume higher costs of \$867- \$987/ton, although this is still effectively on par with the global state-of-the-art in wealthy countries. Their electrolyzer costs in Sub-Saharan Africa are \$926/kW in 2020, when much of the literature assumes current global costs of <u>around \$760-\$1200/kW</u> . Such aggressively low cost inputs raise the question of how sensitive LUT model total system cost results would be to higher, more realistic starting and future cost assumptions.
The researchers further assume that synthetic natural gas production occurs in synchronization with hydrogen production and direct air capture, as the model does not consider hydrogen and CO2 storage.	<sentence deleted=""> (Per clarification from Christian, in early studies the intermediate storage capacities for H2 and CO2 were not reported, while the required CH4 storage for seasonal balancing was; in studies from 2018 onwards the intermediate storage was reported)</sentence>

Original Table 1:

	Bogdanov et al., 2018 (Table S1)	Barasa et al., 2018 (Supplement Table 1) Sub-Saharan Africa
	Northeast Asia	
	USD\$ 2020 per kW	USD\$ 2020 per kW
Solar PV, ground-mount, utility-scale, fixed-tilt (per kW DC)	740	701
Solar PV, ground-mount, utility-scale, one-axis tracking (per kW DC)	814	791
Solar PV, rooftop, residential	1492	1037
Onshore wind	1467	1276
Nuclear	7660	
Open-cycle gas turbine	606	606
Closed-cycle gas turbine	989	989
Biomass combined heat and power	3343	3190
Grid storage battery, Li-ion	383	191
Adiabatic compressed air grid storage	45	40
Synthetic methane gas storage	0.06	0.06
Water electrolysis (per kW H ₂)	874	485
Methanation (per kW CH ₄)	537	299
Direct air capture (USD\$ 2020 per ton CO ₂ per year)	524	454
Notes	ldentical or similar costs assumed in other LUT studies covering North Africa, Nepal and Bhutan, and Turkmenistan	Identical or similar costs assumed in other LUT studies covering Southeast Asia and Sub-Saharan Africa

1 EUR 2015 = 1.16 USD 2015 assumed, inflation adjustment is \$1.00 USD 2015 = \$1.10 USD 2020

Revised Table 1:

	Bogdanov et al., 2018 (Table S1) 2020 project CAPEX costs
	USD\$ 2020 per kW
Geographic region of example study	Northeast Asia
Regions in which other cited LUT studies assumed identical or largely identical costs	North Africa, Nepal and Bhutan', Turkmenistan'', Ghana, Ethiopia'', West Africa''', Bangladesh, Nigeria'''
Solar PV, ground-mount, utility-scale, fixed-tilt (per kW DC)	784, 642"
Solar PV, ground-mount, utility-scale, one-axis tracking (per kW DC)	863, 707**
Solar PV, rooftop, residential (per kW DC)	1582, 1555"
Onshore wind	1555
Nuclear	8120
Open-cycle gas turbine	642
Closed-cycle gas turbine	1048
Biomass combined heat and power	3544, 3922***
Grid storage battery, Li-ion	406, 366°, 317"
Adiabatic compressed air grid storage	48 (80 assumed in 2021 Ethiopia paper)
Synthetic methane gas storage	0.06
Water electrolysis (per kW H ₂)	926
Methanation (per kW CH,)	569, 679',679''
Direct air capture (USD $$2020$ per ton CO ₂ per year)	555, 987°, 987°', 867°''
All values are assumed 2020 project CAPEX costs, converted to and expressed in USD 2020 1 EUR 2015 = 1.23 USD 2015 assumed, inflation adjustment is \$1.00 USD 2015 = \$1.10 USD 2020	

Original title	Revised title
Table 1: Assumed energy project capital	Table 1: Assumed energy project capital
expenditure (CAPEX) costs for two LUT	expenditure (CAPEX) costs in selected LUT
modeling studies	modeling studies
Original caption text	Revised text
Assumed energy project capital expenditure	Assumed energy project capital expenditure
(CAPEX) costs for two LUT modeling studies	(CAPEX) costs for two -LUT modeling studies
published by the Breyer team focusing on the	published by the Breyer team focusing on the
Northeast Asia and Sub-Saharan Africa	Northeast Asia and Sub-Saharan Africa
regions. The LUT team assumes identical or	regions. The LUT team assumes identical or
similar costs in numerous other papers	similar costs in numerous other papers
covering regions from Sub-Saharan Africa to	covering regions from Sub-Saharan Africa to
Southeast Asia to North Africa to Central	Northeast Asia to North Africa to Central
Asia to the Himalayas. Link to table and	Asia to the Himalayas. <u>Link to table and</u>
spreadsheet.	<u>spreadsheet</u> . [updated link]

Original Figure 2:



Total installed costs by country for utility-scale projects, 2020



Revised Figure 2: Total installed costs by country for utility-scale projects, 2020

Original caption text	Revised text
Comparison of compiled and assumed modeling solar PV project capital costs from across other literature (black) and from LUT modeling papers (red). All costs are converted and inflation-adjusted to 2020 U.S. dollars and normalized per unit capacity (DC). Base figure adapted from <u>IRENA (2020)</u> , "Figure 3.5 Detailed breakdown of utility-scale solar PV total installed costs by country, 2020." Sources: <u>Shiraishi et al., 2023; IEA, 2020; Larson et</u> <u>al., 2021</u> (Net-Zero America); <u>LBNL, 2022;</u> <u>NREL, 2021; Bogdanov et al., 2018</u> (LUT East Asia); <u>Breyer et al., 2019</u> (LUT North Africa); <u>Gulagi et al., February 2017</u> (LUT SE Asia); <u>Barasa et al., 2018</u> (LUT Africa); <u>Oyewo et al., 2018</u> (LUT Africa); <u>Gulagi et</u>	Comparison of compiled and assumed modeling solar PV project capital costs from across other literature (black) and from LUT modeling papers (red). All costs are converted and inflation-adjusted to 2020 U.S. dollars and normalized per unit capacity (DC). Base figure adapted from <u>IRENA (2020)</u> , "Figure 3.5 Detailed breakdown of utility-scale solar PV total installed costs by country, 2020." Sources: <u>Shiraishi et al., 2023; IEA, 2020; Larson et</u> <u>al., 2021</u> (Net-Zero America); <u>LBNL, 2022;</u> <u>NREL, 2021</u> ; <u>Bogdanov et al., 2018</u> (LUT East Asia); <u>Breyer et al., 2019</u> (LUT North Africa); <u>Oyewo et al., 2020</u> , (LUT West <u>Africa); Lu et al., 2021</u> .
<u>2021</u> .	SE Asia); <u>Barasa et al., 2018</u> (LUT Africa);

Original Figure 3:



Revised Figure 3:



Original caption text	Revised text
Comparison of compiled and assumed modeling onshore wind project capital costs from across other literature (black) and from LUT modeling papers (red). All costs are converted and inflation-adjusted to 2020 U.S. dollars. Base figure adapted from <u>IRENA (2020)</u> , "Figure 2.1 Global weighted-average total installed costs, capacity factors, and LCOE for onshore wind, 2010-2020." Sources: <u>Larson et al.</u> , <u>2021</u> (Net-Zero America); <u>Shiraishi et al.</u> , <u>2023</u> ; <u>Wind Europe, 2021</u> ; <u>Bogdanov et al.</u> , <u>2018</u> (LUT East Asia); <u>Breyer et al.</u> , 2019 (LUT North Africa); <u>Gulagi et al.</u> , 2021 (LUT Nepal and Bhutan); <u>Satymov et al.</u> , <u>2021</u> (LUT Turkmenistan); LBNL, 2021;	Comparison of compiled and assumed modeling onshore wind project capital costs from across other literature (black) and from LUT modeling papers (red). All costs are converted and inflation-adjusted to 2020 U.S. dollars. Base figure adapted from <u>IRENA (2020</u>), "Figure 2.1 Global weighted-average total installed costs, capacity factors, and LCOE for onshore wind, 2010-2020." Sources: <u>Larson et al.,</u> <u>2021</u> (Net-Zero America); <u>Shiraishi et al.,</u> <u>2023</u> ; <u>Wind Europe, 2021</u> ; <u>Bogdanov et al.,</u> <u>2018</u> (LUT Northeast Asia); <u>Oyewo et</u> <u>al., 2020</u> (LUT West Africa); <u>Breyer et</u> <u>al., 2019</u> (LUT North Africa); <u>LBNL, 2021</u> .

Total installed costs by country for utility-scale projects, 2020

<u>Gulagi et al., February 2017</u> (LUT SE Asia); <u>Barasa et al., 2018</u> (LUT Africa); <u>Oyewo et al., 2018</u> (LUT Africa); <u>Gulagi et</u> <u>al., April 2017</u> (LUT SE Asia).	Removed: <u>Gulagi et al., 2021</u> (LUT Nepal and Bhutan); <u>Satymov et al., 2021</u> (LUT Turkmenistan); <u>Gulagi et al., February</u> <u>2017</u> (LUT SE Asia); <u>Barasa et al., 2018</u> (LUT Africa); <u>Oyewo et al., 2018</u> (LUT Africa); <u>Gulagi et al., April 2017</u> (LUT SE Asia).
	(Note: wind values for Nepal, Bhutan, Turkmenistan were originally correct, as they were the same as Bogdanov et al., 2018. Voluntary removal on our part)