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Energy titans race for solar power capacity Middle East joins the rush

Global energy majors are strengthening their domination of utility-scale solar ownership, with many increasingly involved in project development. The top 15 plant owners in the table published today by Wiki-Solar are all multinational energy companies, twelve of which also feature in the top developers' list. The biggest climber is ACWA power, rising eight places to developer #5, after completing several massive projects in its native Saudi Arabia and surrounding countries.

The advance of established utilities is squeezing independent developers like Recurrent Energy, First Solar, Cypress Creek and Baywa RE. "The UK's leading participant is bucking both trends", says Philip Wolfe; "while developer Lightsource is climbing the table, its owner – energy major BP – is looking to divest".

The top two places in both lists are still held by China's SPIC and NextEra Energy in the USA. French utility Engie has now leapfrogged to owner #3 ahead of Italy's ENEL, which remains #3 developer. Other European majors EDF, Iberdrola, RWE and EDP also join a number of Chinese and Indian utilities prominent in both lists.

The leading independent power producer in the owners table at #16 is D E Shaw Renewables (DESRI). Neoen, Lightsource, JinkoSolar, Global Infrastructure Partners (GIP) and Enerparc also make the top thirty.

"The rate of development is still accelerating, as is the size of the projects", say's retiring Wiki-Solar founder Philip Wolfe. "Only those with the deepest pockets will be able to build world-class portfolios as these trends continue".

TEXT ENDS

Notes for readers:

- [1] The lists of top developers and owners are included on the following pages. These lists are published half-yearly, and this will continue at least until the end of 2025.
- [2] Wiki-Solar defines 'utility-scale solar' as 4 MW_{AC} and above (≈5MW_P for PV; ≈ electricity for 1,500 households in Europe) see: http://wiki-solar.org/data/glossary/utility-scale.html.
- [3] Wiki-Solar is the leading authority on utility-scale solar with a database covering over 25,000 utility-scale solar projects, of which about three-quarters are operational. All figures in this release are based on the AC export rating of operational plants. Projects under development are excluded until they have been commissioned.

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Top plant owner / IPPs for utility-scale (4-MWac+) solar projects at Q1-2025

Rank Plant owner / IPP [a] C Plants GWac [b] Plants GWac [b] Rank		Top plant owner / IPPs for utility-scal		,	erating	Change since 01-Jan-24		
1 SPIC (State Power Investment) [CN] (Inc Huanghe Hydropower Developments, Shanghai Electric and others) 2 NextEra Energy [US] (Inc Florida Power & Light, Guif Power and others) 3 Engle [FR] (Inc SolaireDirect, SoCore Energy and others) 4 SPIC [IT] (Inc ENEL Green Power, ENEL Green Map	Rank	Plant owner / IPP [a]	[c]	_				
Huanghe Hydropower Developments, Shanghai				•				
Gulf Power and others) 3 Engie [FR] (Inc SolaireDirect, SoCore Energy and Map others) 4 ENEL [IT] (Inc ENEL Green Power, ENEL Green Map Power España and others) 5 China Three Gorges New Energy [CN] Map 101 6.9 2 0.2 42 6	1	Huanghe Hydropower Developments, Shanghai	<u>iviap</u>	258	15.5	б	1.3	8
others) 4 ENEL [IT] (Inc ENEL Green Power, ENEL Green Power España and others) 5 China Three Gorges New Energy [CN] Map 101 6.9 2 0.2 42 6 Adani Green Energy [IN] (Inc SB Energy, Map 74 6.7 5 1.3 9 Parampujya Solar Energy) 7 China Huaneng Group [CN] Map 142 6.1 3 0.2 39 8 AES Clean Energy [IN] (Inc Main Street Power, Map 194 5.8 27 1.3 10 SPower) 9 Électricité de France [FR] (Inc EDF Energies Map 92 4.8 7 1.1 11 Nouvelles, EDF Renewable Energy) 10 CGN Solar Energy Development [CN] (part of Map 90 4.7 2 0.4 33 CGN) 11 Iberdrola SA [ES] (Inc Iberdrola Renewables, ScottishPower Renewables and others) 12 National Thermal Power Corporation [IN] Map 34 4.4 7 1.3 7 ScottishPower Renewables and others) 13 Dominion Energy [US] (merry Duke Energy) Map 95 4.0 6 0.4 34 Huadian Power International [CN] Map 95 4.0 6 0.4 34 Huadian Power International [CN] Map 95 4.0 6 0.4 34 Huadian Power International [CN] Map 57 3.9 11 0.1 46 Map 57 3.0 0.0 0.0 Map 57 3.9 11 0.1 40 Map 57 3.8 2 0.0 0.0 0.0 Map 57 3.5 0.0 0.0 0.0 Map 57 3.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	2		<u>Map</u>	138	12.0	10	1.6	4
Power España and others	3	0 : : \	<u>Map</u>	291	8.8	33	2.2	1
Adani Green Energy [IN] (Inc SB Energy, Parampujya Solar Energy) China Huaneng Group [CN] Map 142 6.1 3 0.2 39 AES Clean Energy [US] (Inc Main Street Power, Map 194 5.8 27 1.3 10 SPOWER) Electricité de France [FR] (Inc EDF Energies Map 194 5.8 27 1.3 10 SPOWER) Electricité de France [FR] (Inc EDF Energies Map 194 5.8 27 1.1 11 Nouvelles, EDF Renewable Energy) Map 92 4.8 7 1.1 11 Nouvelles, EDF Renewable Energy) Map 90 4.7 2 0.4 33 CGN) CGN Solar Energy Development [CN] (part of Map 20 4.7 2 0.4 33 CGN) Liberdrola SA [ES] (Inc Iberdrola Renewables, Map 42 4.4 11 1.0 14 ScottishPower Renewables and others) Map 34 4.4 7 1.3 7 National Thermal Power Corporation [IN] Map 98 4.1 6 0.5 29 Deriva Energy [US] (formerly Duke Energy) Map 95 4.0 6 0.4 34 Deriva Energy [US] (formerly Duke Energy) Map 97 3.9 1 0.1 46 D. E. Shaw Renewable Investments [US] Map 57 3.9 11 1.4 6 ACWA Power [SA] (49% owned by Silk Road 19 3.8 2 0.7 23 Fund [CN]) Map 80 3.6 0 0.0 CECEP (China Energy Conservation and Environmental Protection Group) [CN] (Inc CECEP Solar Company) CN] (Inc CECE	4		<u>Map</u>	92	8.0	8	0.7	22
Parampujya Solar Energy China Huaneng Group [CN]	5	China Three Gorges New Energy [CN]	<u>Map</u>	101	6.9	2	0.2	42
8 AES Clean Energy [US] (Inc Main Street Power, Power) Map Spower) 194 5.8 27 1.3 10 9 Électricité de France [FR] (Inc EDF Energies Nouvelles, EDF Renewable Energy) Map 92 4.8 7 1.1 11 10 CGN Solar Energy Development [CN] (part of CGN) Map 90 4.7 2 0.4 33 11 Iberdrola SA [ES] (inc Iberdrola Renewables, ScottishPower Renewables and others) Map 42 4.4 11 1.0 14 12 National Thermal Power Corporation [IN] Map 34 4.4 7 1.3 7 13 Dominion Energy [US] Map 98 4.1 6 0.5 29 14 Deriva Energy [US] (formerly Duke Energy) Map 98 4.1 6 0.5 29 15 Huadian Power International [CN] Map 87 3.9 1 0.1 46 16 D. E. Shaw Renewable Investments [US] Map 57 3.9 11 1.4 6 17 ACWA Power [SA] (49% owned by Silk Road Fund [CN]) Map 80 3.6 <t< td=""><td>6</td><td>0, 1 1 1</td><td><u>Map</u></td><td>74</td><td>6.7</td><td>5</td><td>1.3</td><td>9</td></t<>	6	0, 1 1 1	<u>Map</u>	74	6.7	5	1.3	9
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CGN	9		<u>Map</u>	92	4.8	7	1.1	11
ScottishPower Renewables and others National Thermal Power Corporation [IN] Map 34 4.4 7 1.3 7 7 13 Dominion Energy [US] Map 98 4.1 6 0.5 29 14 Deriva Energy [US] (formerly Duke Energy) Map 95 4.0 6 0.4 34 15 Huadian Power International [CN] Map 87 3.9 1 0.1 46 16 D. E. Shaw Renewable Investments [US] Map 57 3.9 11 1.4 6 17 ACWA Power [SA] (49% owned by Silk Road Fund [CN]) Map 80 3.6 0 0.0 19 CECEP (China Energy Conservation and Environmental Protection Group) [CN] (Inc CECEP Solar Company) CECEP (China Energy and others) TotalEnergies [FR] (Inc Quadran Energie, EDEN Map Renewables India and others) Renewables India and others) 20 Neoen [FR] (part owned by Impala SAS) Map 82 3.2 20 1.0 16 23 China National Nuclear Corporation [CN] 14 3.0 1 2.0 2 2 2 2 2 2 2 2 2	10		<u>Map</u>	90	4.7	2	0.4	33
13 Dominion Energy [US] Map 98 4.1 6 0.5 29 14 Deriva Energy [US] (formerly Duke Energy) Map 95 4.0 6 0.4 34 15 Huadian Power International [CN] Map 87 3.9 1 0.1 46 16 D. E. Shaw Renewable Investments [US] Map 57 3.9 11 1.4 6 17 ACWA Power [SA] (49% owned by Silk Road Fund [CN]) Map 80 3.6 0 0.0 19 CECEP (China Energy Conservation and Environmental Protection Group) [CN] (Inc CECEP Solar Company) Map 97 3.5 0 0.0	11		<u>Map</u>	42	4.4	11	1.0	14
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15 Huadian Power International [CN] Map 87 3.9 1 0.1 46 16 D. E. Shaw Renewable Investments [US] Map 57 3.9 11 1.4 6 17 ACWA Power [SA] (49% owned by Silk Road Fund [CN]) 19 3.8 2 0.7 23 18 China Datang Corporation [CN] Map 80 3.6 0 0.0 19 CECEP (China Energy Conservation and Environmental Protection Group) [CN] (Inc CECEP Solar Company) 20 RWE Group [DE] (Inc Consolidated Edison, RWE Clean Energy and others) 21 TotalEnergies [FR] (Inc Quadran Energie, EDEN Map Renewables India and others) 45 3.4 8 1.7 3 22 Neoen [FR] (part owned by Impala SAS) Map 82 3.2 20 1.0 16 23 China National Nuclear Corporation [CN] 14 3.0 1 2.0 2 24 Lightsource BP [GB] (part owned by BP) Map 175 3.0 10 0.4 35 25 Shell [NL] (Inc Silicon Ranch, Sprng Energy and others) 3.8 2.9 11 0.8 20 26 Azure Power [IN] Map 50 2.8 0 0.0 27 JinkoSolar [CN] Map 53 2.8 0 0.0 28 Global Infrastructure Partners [US] (Inc Vena Energy, Energon Soleq) 11 0.1 44	13	Dominion Energy [US]	Map	98	4.1	6	0.5	29
15 Huadian Power International [CN] Map 87 3.9 1 0.1 46 16 D. E. Shaw Renewable Investments [US] Map 57 3.9 11 1.4 6 17 ACWA Power [SA] (49% owned by Silk Road Fund [CN]) 19 3.8 2 0.7 23 18 China Datang Corporation [CN] Map 80 3.6 0 0.0 19 CECEP (China Energy Conservation and Environmental Protection Group) [CN] (Inc CECEP Solar Company) 20 RWE Group [DE] (Inc Consolidated Edison, RWE Clean Energy and others) 21 TotalEnergies [FR] (Inc Quadran Energie, EDEN Map Renewables India and others) 45 3.4 8 1.7 3 22 Neoen [FR] (part owned by Impala SAS) Map 82 3.2 20 1.0 16 23 China National Nuclear Corporation [CN] 14 3.0 1 2.0 2 24 Lightsource BP [GB] (part owned by BP) Map 175 3.0 10 0.4 35 25 Shell [NL] (Inc Silicon Ranch, Spring Energy and others) 3.8 2.9 3.2 3.2 3.3 26 Azure Power [IN] Map 50 2.8 0 0.0 27 JinkoSolar [CN] Map 53 2.8 0 0.0 28 Global Infrastructure Partners [US] (Inc Vena Energy, Energon Soleq) 11 0.1 44	14	Deriva Energy [US] (formerly Duke Energy)	Map	95	4.0	6	0.4	34
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17 ACWA Power [SA] (49% owned by Silk Road Fund [CN]) 19 3.8 2 0.7 23 18 China Datang Corporation [CN] Map 80 3.6 0 0.0 19 CECEP (China Energy Conservation and Environmental Protection Group) [CN] (Inc CECEP Solar Company) Map 97 3.5 0 0.0 20 RWE Group [DE] (Inc Consolidated Edison, RWE Clean Energy and others) 57 3.4 7 0.5 26 21 TotalEnergies [FR] (Inc Quadran Energie, EDEN Renewables India and others) Map 45 3.4 8 1.7 3 22 Neoen [FR] (part owned by Impala SAS) Map 82 3.2 20 1.0 16 23 China National Nuclear Corporation [CN] 14 3.0 1 2.0 2 24 Lightsource BP [GB] (part owned by BP) Map 175 3.0 10 0.4 35 25 Shell [NL] (Inc Silicon Ranch, Sprng Energy and others) Map 52 2.9 11 0.8 20 26 Azure Power [IN] Map 53 2.8 0 0.0 <tr< td=""><td>16</td><td>D. E. Shaw Renewable Investments [US]</td><td>Map</td><td>57</td><td>3.9</td><td>11</td><td>1.4</td><td>6</td></tr<>	16	D. E. Shaw Renewable Investments [US]	Map	57	3.9	11	1.4	6
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Environmental Protection Group) [CN] (Inc CECEP Solar Company) 20 RWE Group [DE] (Inc Consolidated Edison, RWE Clean Energy and others) 21 TotalEnergies [FR] (Inc Quadran Energie, EDEN Map Renewables India and others) 22 Neoen [FR] (part owned by Impala SAS) Map 82 3.2 20 1.0 16 23 China National Nuclear Corporation [CN] 14 3.0 1 2.0 2 24 Lightsource BP [GB] (part owned by BP) Map 175 3.0 10 0.4 35 25 Shell [NL] (Inc Silicon Ranch, Sprng Energy and others) 26 Azure Power [IN] Map 50 2.8 0 0.0 27 JinkoSolar [CN] Map 53 2.8 0 0.0 28 Global Infrastructure Partners [US] (Inc Vena Energy, Energon Soleq)	18	China Datang Corporation [CN]	<u>Map</u>	80	3.6	0	0.0	
Clean Energy and others) 21 TotalEnergies [FR] (Inc Quadran Energie, EDEN Renewables India and others) Map 45 3.4 8 1.7 3 22 Neoen [FR] (part owned by Impala SAS) Map 82 3.2 20 1.0 16 23 China National Nuclear Corporation [CN] 14 3.0 1 2.0 2 24 Lightsource BP [GB] (part owned by BP) Map 175 3.0 10 0.4 35 25 Shell [NL] (Inc Silicon Ranch, Sprng Energy and others) Map 52 2.9 11 0.8 20 26 Azure Power [IN] Map 50 2.8 0 0.0 27 JinkoSolar [CN] Map 53 2.8 0 0.0 28 Global Infrastructure Partners [US] (Inc Vena Energy, Energon Soleq) 56 2.8 1 0.1 44	19	Environmental Protection Group) [CN] (Inc	<u>Map</u>	97	3.5	0	0.0	
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23 China National Nuclear Corporation [CN] 14 3.0 1 2.0 2 24 Lightsource BP [GB] (part owned by BP) Map 175 3.0 10 0.4 35 25 Shell [NL] (Inc Silicon Ranch, Sprng Energy and others) Map 52 2.9 11 0.8 20 26 Azure Power [IN] Map 50 2.8 0 0.0 27 JinkoSolar [CN] Map 53 2.8 0 0.0 28 Global Infrastructure Partners [US] (Inc Vena Energy, Energon Soleq) 56 2.8 1 0.1 44	21	0 1 1	<u>Map</u>	45	3.4	8	1.7	3
24 Lightsource BP [GB] (part owned by BP) Map 175 3.0 10 0.4 35 25 Shell [NL] (Inc Silicon Ranch, Sprng Energy and others) Map 52 2.9 11 0.8 20 26 Azure Power [IN] Map 50 2.8 0 0.0 27 JinkoSolar [CN] Map 53 2.8 0 0.0 28 Global Infrastructure Partners [US] (Inc Vena Energy, Energon Soleq) 56 2.8 1 0.1 44	22	Neoen [FR] (part owned by Impala SAS)	<u>Map</u>	82	3.2	20	1.0	16
25 Shell [NL] (Inc Silicon Ranch, Sprng Energy and others) Map 52 2.9 11 0.8 20 26 Azure Power [IN] Map 50 2.8 0 0.0 27 JinkoSolar [CN] Map 53 2.8 0 0.0 28 Global Infrastructure Partners [US] (Inc Vena Energy, Energon Soleq) 56 2.8 1 0.1 44	23	China National Nuclear Corporation [CN]		14	3.0	1	2.0	2
others) 26 Azure Power [IN] Map 50 2.8 0 0.0 27 JinkoSolar [CN] Map 53 2.8 0 0.0 28 Global Infrastructure Partners [US] (Inc Vena Energy, Energon Soleq) 56 2.8 1 0.1 44	24	Lightsource BP [GB] (part owned by BP)	<u>Map</u>	175	3.0	10	0.4	35
27JinkoSolar [CN]Map532.800.028Global Infrastructure Partners [US] (Inc Vena Energy, Energon Soleq)562.810.144	25		Мар	52	2.9	11	0.8	20
28 Global Infrastructure Partners [US] (Inc Vena 56 2.8 1 0.1 44 Energy, Energon Soleq)	26	Azure Power [IN]	<u>Map</u>	50	2.8	0	0.0	
Energy, Energon Soleq)	27	JinkoSolar [CN]	Map	53	2.8	0	0.0	
	28			56	2.8	1	0.1	44
	fTopF	PC_5101 Totals listed	above:	2,665	142.3	205	22.3	

- [a] These top 28 plant owner / IPPs account for 142-GWac, ~18% of the world total.
- [b] GWac total for projects over 4MWac; GWp figures typically ~25% higher
- [c] Hyperlinks to Wiki-Solar map of company's projects
- [d] Wiki-Solar database holds plant owner / IPPs for ~57% of projects so there will be some omissions from this list and figures for others may be understated by a factor of 1.8 on average



Top project developers for utility-scale (4-MWac+) solar projects at Q1-2025

F. ()	Top project developers for drinty sea	10 (111	,	. ,			0.1			
			Operating		Change since 01-J					
Rank	Project developer [a]	[c]	Plants	GWac [b]	Plants G	Wac [b]	Rank			
1	NextEra Energy [US] (Inc Florida Power & Light, DG New York and others)	Мар	219	18.2	65	6.8	1			
2	SPIC (State Power Investment) [CN] (Inc Huanghe Hydropower Developments, Shanghai Electric and others)	<u>Map</u>	160	12.1	4	0.8	35			
3	ENEL [IT] (Inc ENEL Green Power, Codensa and others)	<u>Map</u>	120	11.3	19	3.8	4			
4	Adani Green Energy [IN] (Inc SB Energy, Parampujya Solar Energy)	<u>Map</u>	73	8.3	8	2.5	11			
5	ACWA Power [SA] (49% owned by Silk Road Fund [CN])		22	8.2	8	4.2	2			
6	Canadian Solar [CA] (Inc Recurrent Energy)	<u>Map</u>	230	7.6	11	1.9	16			
7	First Solar [US]	<u>Map</u>	98	7.5	8	1.6	20			
8	Électricité de France [FR] (Inc EDF Energies Nouvelles, Photon Technologies [FR] and others)	<u>Map</u>	143	7.0	23	2.5	10			
9	Tata Power [IN] (Inc Welspun Renewables, Northwest Energy and others)	<u>Map</u>	64	6.3	11	2.6	9			
10	Engie [FR] (Inc SolaireDirect, SoCore Energy and others)	<u>Map</u>	242	6.3	18	1.2	26			
11	Shell [NL] (Inc Silicon Ranch, Savion and others)	<u>Map</u>	93	6.1	22	2.1	14			
12	Iberdrola Renewables [ES] (part of Iberdrola SA) (Inc Infigen, Avangrid Renewables)	<u>Map</u>	72	6.1	17	1.7	18			
13	Lightsource BP [GB] (part owned by BP)	<u>Map</u>	161	5.6	31	2.4	13			
14	CHN Energy [CN]		3	5.5	2	4.0	3			
15	National Thermal Power Corporation [IN] (Inc NTPC Renewable Energy)	<u>Map</u>	34	5.4	12	3.3	5			
16	AES Clean Energy [US] (Inc Main Street Power, sPower)	<u>Map</u>	174	5.2	27	1.2	24			
17	Invenergy Services [US]	<u>Map</u>	33	4.8	12	2.7	8			
18	JinkoSolar [CN]	<u>Map</u>	33	4.6	2	1.8	17			
19	ACME Solar [IN]	<u>Map</u>	67	4.4	3	1.7	19			
20	China Three Gorges New Energy [CN]	<u>Map</u>	50	4.2	1	0.1	54			
21	ReNew Power [IN]		32	4.1	7	1.5	21			
22	RWE Group [DE] (Inc Consolidated Edison, RWE Clean Energy and others)		79	4.0	24	1.5	22			
23	Energias de Portugal [PT] (Inc Kronos, EDP Renováveis)		93	4.0	21	2.5	12			
24	China Huaneng Group [CN]	<u>Map</u>	74	3.8	3	0.2	52			
25	CGN Solar Energy Development [CN] (part of CGN)	Map	48	3.8	2	0.4	41			
26	Avaada Power [IN] (Inc Giriraj Enterprises)		28	3.8	5	1.0	28			
27	China Datang Corporation [CN]	<u>Map</u>	66	3.7	0	0.0				
28	Cypress Creek Renewables [US] (acquired by EQT Infrastructure [SE]) (Inc FLS Energy)	Map	271	3.6	16	0.4	44			
fTopF	PC_5105 Totals listed	above	2,782	175.7	382	56.4				
Totals listed above. =, 52 Troil 552 5011										

[[]a] These top 28 project developers account for 176-GWac, ~22% of the world total.

[[]b] GWac total for projects over 4MWac; GWp figures typically ~25% higher

[[]c] Hyperlinks to Wiki-Solar map of company's projects

[[]d] Wiki-Solar database holds project developers for \sim 75% of projects so there will be some omissions from this list and figures for others may be understated by a factor of 1.3 on average