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## RENT-TO-OWN SOLAR PANELS

 AGRICULTURE & ENERGY

### The system is designed for smaller spaces, making renewable energy affordable for many

**Spotted:** The International Energy Agency's (IEA) Electricity Market [Report 2023](#) finds that, by 2025, for the first time ever Asia will be responsible for half of the world's electricity consumption. The availability of renewable energy sources must grow significantly in order to help supply that increase in demand. One way that can happen is by making renewable energy easier to access and more affordable. A Singaporean social enterprise dedicated to democratising access to solar power is doing just that through its Solar-as-a-Service programme.

Solar AI provides a rent-to-own option designed to create a vast network of distributed solar photovoltaics (PVs) across Southeast Asia. By deploying small-scale rooftop solar arrays on homes and small businesses, the company makes it possible for regions to grow the sustainability of their energy systems without huge infrastructure investment.

Rather than requiring upfront expenditure, the rent-to-own option charges a fixed monthly fee at a rate lower than the building's current energy bill. The Solar AI team provides a free estimate, digital property and physical site surveys, and manages the entire installation process and maintenance. Package costs depend on the length of the contract, with options ranging from 5 to 20 years, after which the users will own the solar panels in full.

As well as saving up to 70 per cent on energy bills, users of the system can earn money from their solar panels by selling excess energy to the grid and through Renewable Energy Certificates (RECs) for organisations needing to offset emissions. Solar AI recently closed a [\\$1.5 million](#) (around €1.4 million) round of seed funding that will help the business scale the rent-to-own programme and begin regional expansion.

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transformed into solar lanterns to solar-powered irrigation systems for farmers, archive showcases some of the exciting new ways innovators are making renewable energy work harder and smarter while also improving its accessibility.

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## Takeaway:

The IEA expects [renewables](#) to account for over a third of the world's energy generation by 2025, accompanied by technological innovations that help increase the flexibility and security of the world's power systems. Such resilience is necessary to help mitigate the higher risk of extreme weather events and the often-long-lasting power outages that occur. Solar AI's programme makes it possible for small home and business owners to make the best use of their available space with a custom-designed PV array that suits their specific energy needs. Such personalisation is a key asset in surmounting the challenge of affordability of energy in emerging and developing economies, something that must be addressed for the world to reach its decarbonisation targets.