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Simeon Tegel | June 10, 2014 00:43

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The World Cup: Brought to you by one of China's greenest corporations

Yingli's got solar panels, and Latin America's got sun. Hey, perfect match.

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LIMA, Peru — Budweiser, McDonald's, Johnson & Johnson, Continental Tire, and ... Yingli?

The [list of official sponsors](#) of the 2014 soccer World Cup, starting in Brazil this week, includes plenty of household names. But most Americans won't recognize at least one of them.

Based in Baoding, China, Yingli is the world's [largest manufacturer of solar panels](#). And its high profile sponsorship of the soccer fest marks something of a global coming out for the brand.

The marketing deal is also part of a major push by the company into Latin American markets, where the growth possibilities for solar power are huge, thanks to the combination of abundant sunshine and relatively high electricity prices.

"Boosting name recognition and brand awareness is most critical for us in emerging markets like [Latin America](#)," Yingli's Vice President of Global Marketing Judy Lee said in an email.

"Many of our potential customers have not yet developed established relationships with PV [photovoltaic, the process that converts sunlight into electricity] suppliers, so we have the opportunity to take first-mover advantage in burgeoning, high-potential solar markets."



ENLARGE

The roof of the Pituacu stadium in Salvador, Brazil gets decked out in solar panel-skin in 2011. It was Latin America's first sporting venue equipped with a photovoltaic system. (YASUYOSHI CHIBA/AFP/Getty Images)



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Yingli's role in the [fight against carbon emissions](#) and climate change provides a sharp counterpoint to the criticism that Chinese companies operating in Latin America and other developing regions have little regard for the environment.

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The company already has a presence in the region, with offices in [Mexico](#) City, Sao Paulo and the Chilean capital, Santiago. Last year it sold a total of 45 megawatts of solar panels here, enough to power 225,000 households.

It calculates that will have stopped 80,000 tons of carbon dioxide from being pumped into the atmosphere by burning fossil fuels.

Latin America actually represents less than five percent of the company's total 2013 sales, but Yingli hopes to increase that share to more than 10 percent in 2015, even as global revenues rise.

In the final quarter of last year, [sales in Latin America](#) jumped 114 percent. The company also acquired 44 new wholesale customers in the region, a rise of 118 percent, in 2013.

Beyond the abundant sunshine — the only Latin American nation completely outside the tropics is Uruguay — there are other reasons why solar power has huge growth potential here.

Electricity prices are often relatively high, making solar more competitive. And more countries are introducing "net-metering." That allows homes or businesses with solar power to feed surplus electricity back into the grid in a process that often leaves their electricity meters literally whirring backwards.

The region's two largest economies, Brazil and Mexico, already have net-metering, along with Ecuador, Guatemala, Honduras and Panama, says Yingli's Jeff Barnett. Chile is expected to join them soon.

Meanwhile, many households in remote rural communities, still unconnected to electrical grids, are already installing solar panels. In 2013, 31 million people in Latin America and the Caribbean, 7 percent of the total population, still had no main source of electricity.

Nevertheless, Latin America is such a promising market, says Barnett, that it is already being driven without the kinds of incentives that US states like California and European nations such as Spain offer, including subsidies for the cost of installing panels on a roof.

Yet the economics vary dramatically across the region, depending on cloud cover and grid prices.

Payback, the time it takes for a customer to break even after spending thousands of dollars to install solar panels by saving on energy bills, can vary from three years to well over a decade, depending on local conditions.

"Take a small country like [Costa Rica](#), which has numerous microclimates," adds Barnett. "You can drive a few hours from [the capital] San Jose and have six very different payback scenarios."

For those customers who do decide the payback period is worth it, Chinese solar may be their only option.

The Asian giant now produces roughly 80 percent of the world's PV panels, after increasing its production capacity tenfold since 2008, according to Usha Haley, a professor at West Virginia University.



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The other leading manufacturers competing with Yingling are all Chinese. US and European manufacturers are almost nowhere in sight.

But the company is not without critics, adds Haley, who has authored [a book about China's alleged flouting of World Trade Organization rules](#).

She says Chinese solar panels have dropped in price about 30 percent a year thanks to Beijing's illegal subsidies — a charge Yingli denies — making it tough for others to compete.

Haley also contends that China's domination of the global solar panel industry is just sharp-elbowed economic opportunism rather than the result of any commitment from Beijing to the environment.

The proof, she says, is that only two percent of all the solar panels currently installed in the world are actually inside China.

"I have a great respect for the Chinese government's ability to commit to a policy and implement it," says Haley — for good or ill. "The scale of renewable energy installations in China is abysmal. You can see the air you breathe."

<http://www.globalpost.com/dispatch/news/regions/americas/140609/you-ve-probably-never-heard-the-chinese-solar-giant-sponsoring>

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