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Asia Business Tonight  
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## Green Initiative

### Synopsis

Companies in the renewable energy sector can look forward to new opportunities with the incoming Obama administration next year. US President-elect Obama plans to spend US\$150 billion on green technologies over the next ten years. Group Managing Director of Spire Research and Consulting, Leon Perera, comments on how this will translate into benefits for Asian companies.

“Obama and the advisors around him have given a long-standing commitment to increasing the spending of the US government on renewable energy. Over a five-year span, we will certainly see business opportunities that are in the tens of billions of dollars in terms of what is addressable by Asian exporters.

They may be able to form partnerships with US companies to tap into some of the R&D funding. There would be no better time for doing that than 2009 and 2010. There would also be opportunities for supplying some environmental technologies into US government projects and other US projects in general over the next few years, given the whole shift that the Obama administration will bring about towards these technologies.”

Investment into renewable power generation and energy efficiency are expected to create an annual US\$360 billion industry and contribute to up to half of the world's electricity.

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