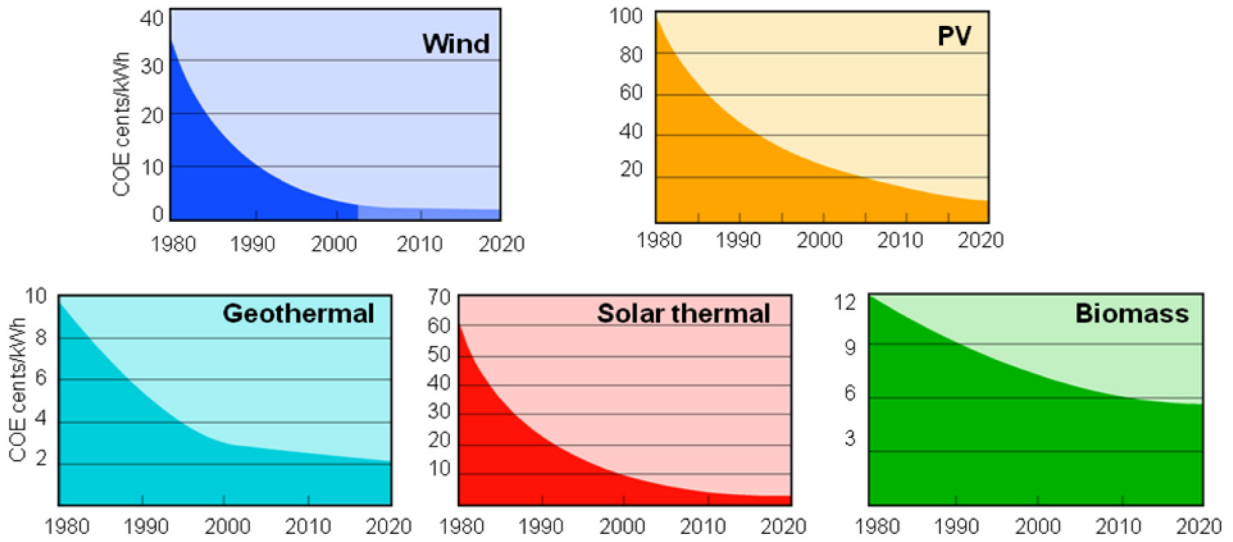


# Renewable Energy Cost Trends:

*R&D and Market Growth Lower Costs*



Source: NREL Energy Analysis Office  
Updated: June 2002

Levelized cents/kWh in constant \$2000