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"Game on" in solar arena

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Solar power demand on the rise

The high cost of oil and gas is fuelling demand for renewable sources of energy such as solar power, according to the chief executive of California-based Open Energy.

David Saltman forecasted rapid growth in the solar market, as the installation of roof panels is increasingly less expensive and difficult to install.

He told Forbes.com that new technology and consumer interest in alternative energy was boosting growth in energy firms.

Interest in solar energy has a direct correlation to the price of oil, which has rocketed to \$77 per barrel given global geo-political uncertainties over the security of supply.

With oil prices at exorbitant levels, solar power is increasingly mainstream in the US, he said, as people perceive renewables as a hedge against oil and has and therefore a "viable alternative".

He said it was now "game on in solar arena".

In terms of cost for solar panels on residential properties, he argued that a combination of state and federal subsidies was helping to make prices more reasonable.

Mr Saltman added that punters could pay off initial costs within seven years as well as adding to their property values.

He concluded by predicting "a rapid growth curve" for solar energy firms such as his own. [□](#)