**Maximizing the Business Opportunities in the Renewable Energy Industry**

Sandra Chukwudumebi Obiora\*1, Olusola Bamisile2, Takudzwa Esther Audrey Gurupira3, Qi Huang2

1 School of Management and Economics, University of Electronic Science and Technology of China, Chengdu, Sichuan P.R., China.

2 School of Mechanical and Electrical Engineering, University of Electronic Science and Technology of China, Chengdu, Sichuan P.R. China. 1Email: boomfem@hotmail.com 2 hwong@uestc.edu.cn

3 School of Foreign Languages, University of Electronic Science and Technology of China, No. 2006, Xiyuan Ave, West Hi-Tech Zone, Chengdu, Sichuan 611731, P.R. China Email: takudzwa.gurupira@gmail.com

\*Corresponding Author: Sandra\_ora2000@hotmail.com

**Abstract**

As energy transition has become of global importance today, the demand for and supply of Renewable Energy (RE) continues to rise. New job creation can be observed, more competitive green products continue to appear, and the future prospects for renewable energy providers continue to expand. However, although many firms exist in the RE industry today, not many have a full grasp of the methods necessary to maximize the opportunities available to them, and handle rising competition. The main objective of this review is to explore business opportunities in the RE sector and the approach used by top firms in the industry to maximize them. It aims to provide insights into the various competitive business strategies used by these RE firms, their Unique Selling Points (USPs), and key approaches to handling competition. Using the International Energy Agency Statistics and World Bank data on global energy demand/supply, we also analyze renewable energy global demand, and future opportunities available for RE industries. Oftentimes, research on RE focus either on the consumer end or on the technicalities of it. Few consider it from the firm’s perspective in terms of providing a path to better business output and surviving fierce competition as this paper does.

**Keywords:** *Renewable Energy, Business Models, Business Strategy, Competition*