



Geo thermal energy can provide a stable energy supply, for an always-on society (Credit: zhaojian kang Stock photo ID:802436842)

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## **Thermal Energy: A Green Heat ‘Beneath Our Feet’ Technology for a Sustainable Future, Says Sweden's Blue AB Ethical Fund**

Stockholm, Sweden – 19 October 2024 – As the world grapples with climate change and the need for sustainable energy solutions, thermal energy represents a beacon of hope. Demonstrating the viability and effectiveness of this green technology for impact-driven green investment firms like [BluePurpose](#), a sustainable impact investment company owned by Sweden’s

Blue AB ethical fund, supporting thermal energy initiatives provides financial opportunity and a commitment to environmental sustainability.

Unleashing the green power of geothermal energy is a dream rapidly coming true thanks to its promise to deliver on-demand power and heat twenty-four-seven. Yet its full potential to become a backbone of the modern economy as fossil fuel reliance is phased down is only now being scaled up.

Harnessing the earth's natural heat, geothermal energy provides a reliable and continuous power source. Thermal energy can deliver a stable energy supply, crucial to meeting the demands of our always-on society – making it a strategic investment for green tech funds as countries strive to achieve net-zero emissions.

The geothermal industry is currently valued at approximately US\$5.2 billion, but projections suggest it could grow significantly by 2040, potentially reaching around US\$20 billion, driven by growing demand for renewable energy sources.

The World Bank has highlighted the potential of geothermal energy as a sustainable and reliable resource, particularly in regions with high geothermal activity. The World Bank notes geothermal energy's ability to provide baseload power and reduce reliance on fossil fuels.

Geothermal energy is already being harnessed in the United States, Indonesia, the Philippines, Iceland, and Italy with the technology also being adopted for heating, cooling, and direct-use applications beyond electricity generation.

Iceland particularly stands out as a pioneering example. The country ranks a global leader in geothermal energy utilization, with approximately 90% of its homes heated by geothermal sources. [Baseload Capital](#), a key player in the geothermal space, has successfully financed and developed projects in collaboration with impact-driven funds like Bluepurpose to leverage natural resources, create jobs, and position Iceland as a model for other countries seeking geothermal solutions.

One standout project is the [Kopsvatn](#) pilot power plant in Iceland, which has an installed capacity of about 600 kW of electricity and provides hot water to

the local municipality heating network for heating homes, greenhouses, bathing facilities and more. Baseload Capital also operates successful geothermal power plants in the USA, Japan and Taiwan.

Fluctuating fossil fuel prices and global government moves toward decarbonization further bolster the economic case for thermal energy. Funds like Blue AB are capitalizing on this growing market by investing in companies focused on thermal energy, such as Baseload Capital.



“The sustainability-focused approach of geothermal energy aligns perfectly with the goals of green tech funds like ourselves,” said Klas Gustafsson, Bluepurpose Portfolio Manager. He added that as investors seek opportunities that contribute positively to the planet, thermal energy stands out as a logical choice.

“Supporting innovative geothermal projects that reduce carbon footprints and promote renewable energy sources allow us to play a key role in transiting to a sustainable future,” Klas added.

For more information about Blue AB and its initiatives in thermal energy,



please visit the [bluepurpose.com](http://bluepurpose.com) website. For media inquiries, contact:

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## About Blue AB

A socially responsible investor based in Stockholm, Sweden, Blue supports purpose-driven start-ups and companies focused on improving the world through its BluePurpose investment arm. BluePurpose primarily invests in water purification, beverage, and air purification businesses as well as other planet-friendly sectors in energy and health. Blue was founded in 2016 by Bengt Rittri, a Swedish ecopreneur who created the globally acclaimed air purifier company Blueair in 1996, which he sold to Unilever in 2016. Mr Rittri is also the CEO of Bluewater, an international water purification and beverage powerhouse created in 2013. [www.bluepurpose.com](http://www.bluepurpose.com)

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## About Blue

Headquartered in Stockholm, Sweden, Blue is an investment company that serves as a catalyst for innovations that can solve some of the major challenges facing our planet and all living on it. Blue's mission is to find, engage with, invest in and support entrepreneurs, innovators and businesses driven by the desire to deliver tangible, sustainable solutions that can benefit human wellbeing and planetary health. [www.blueab.se](http://www.blueab.se)

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