

GE Wind Turbines Orders Plunge 37%

Contributed by Tom McGregor
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Alternative energy companies continue to struggle with dismal economic conditions and contend with stiff competition against more profitable oil & gas companies.

According to the BBC News, "GE said it would break up its giant energy division into three separate units to cut costs."

GE disclosed that its infrastructure orders have plummeted by 1%, mainly driven by a 37% decrease in orders for its wind turbines.

Despite recent difficulties, GE's exports to China had jumped 24%, as revealed by Keith Sherin, the company's chief financial officer.

As reported by the BBC, "it was also lifted by an order from Australia for heat recovery generators, which will provide 500 megawatts of installed power capacity for a combined cycle power plant supplying a liquefied natural gas project."

To read the entire article from the BBC News, link here: Tmcgregordallas@yahoo.com