

Solar Energy South Africa

China cancels solar power subsidies



Overview

Effective August 1, 2021, China will stop subsidizing new solar farm projects, distributed solar projects for commercial users, and onshore wind farms. Will China halt subsidies for solar power projects?

China's central government will halt subsidies for some types of renewables, including new onshore wind projects, concentrated solar photovoltaic power plants and distributed solar photovoltaic projects for commercial use, effective Aug. 1, the National Development and Reform Commission said June 11. Not registered?

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Why did China cut solar subsidies?

The motivation behind the cut was that China wanted to ensure the local solar industry was economically sustainable over the long term. However, more recently, China's finance ministry committed to granting 57 percent more subsidies to solar power projects this year, but cut subsidies for wind power.

How will China achieve grid parity in 2021?

BEIJING — China will end the subsidies for new centralized photovoltaic stations, distributed photovoltaic projects and onshore wind power projects from the central government budget in 2021 and achieve grid parity, according to the country's top economic planner on June 10.

Is China finally kicking off solar consolidation?

When \$12 billion Tongwei, one of the world's largest polysilicon and solar panel makers, announced plans last month to spend about \$700 million to take control of its smaller rival, Runergy, it sparked hopes that much-needed consolidation in China's badly oversupplied solar sector might finally be kicking off.

Does China still offer EV subsidies?

China ended a 13-year consumer subsidy scheme for EV purchases in 2022. But local governments still offer subsidies and tax rebates and the central government has prolonged a tax reduction on EV purchases to 2027. CSIS, the US think-tank, has put Beijing's cumulative state spending on the EV sector at more than \$125bn between 2009 to 2021.

Why is China letting solar companies fail?

The government decided 15 years ago to put extensive support behind solar power, and then let the companies claw it out. Beijing has shown a high tolerance for letting firms stumble and even fail in large numbers. Robots at a factory in China's Xinjiang region in May.

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China's Solar Subsidy Policy: Government Funding Yields to Open ...

The Chinese Government has issued numerous regulations that significantly affect the number of photovoltaic (PV) installations in the country and the subsidies for their use. This article ...

Why is China, and Not the US, the Leader in Solar ...

As of 2023, China accounted for 83% of the world's solar-panel production while the US produced less than 2%. Meanwhile, China has installed an impressive amount of solar capacity. As of April 2023, China had ...



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