

http://www.climateactionprogramme.org/news/china_to_invest_361_billion_into_renewable_power_by_2020



5 January 2017

China to invest \$361 billion into renewable power by 2020

[Asia](#),
[Carbon Reduction](#),
[Finance](#),
[Sustainable Energy](#)

World's largest energy market looks to move from coal towards cleaner energy in order to battle hazardous smog.

The country's energy agency announced on Thursday its plans to invest 2.5 trillion yuan (\$361 billion) into renewable power generation by 2020.

The investment, according to the National Energy Administration (NEA), will create 13 million jobs in the energy sector.

The NEA has also said that by 2020 installed renewable power capacity including solar, wind, hydro and nuclear power will constitute roughly half of new electricity generation.



It has not been disclosed where the funds, equating to approximately \$72 billion per year, will be spent.

The investment does, however, reflect China's continued commitment to reducing its use of fossil fuels, which have facilitated the country's economic growth over the past decade.

Last month, the National Development and Reform Commission (NDRC) – the country's economic planner – stated, as part of its plan to boost solar capacity by five times, that solar will receive 1 trillion yuan of spending.

Experts estimate that this will equate to around 1,000 major solar power plants.

China became the world's top solar generator last year.

The cost of building large-scale solar plants has dropped by as much as 40 per cent since 2010.

Steven Han, Renewables Analyst at Shenyin Wanguo, said: "The government may exceed these targets because there are more investment opportunities in the sector as costs go down".

The spending comes as concerns about the social and economic costs of China's air pollution have increased, with the northern parts of the country, including the capital Beijing, have endured spells of hazardous smog.

RELATED ARTICLES

- [General Electric invests in wind power in India as part of \\$1bn clean energy drive](#)
- [US commit \\$100bn per year by 2020 to fight climate change in developing countries](#)
- [BrightSource to support solar thermal projects in China](#)

0 Comments

Climate Action Programme

[Login](#)

[Recommend](#)

[Share](#)

[Sort by Best](#)



Start the discussion...

Be the first to comment.

ALSO ON CLIMATE ACTION PROGRAMME

Terrestrial Energy suspasses CAD \$20 million financing milestone for IMSR ...

1 comment • 4 months ago•



Brian — The only prototype MSR almost blew in the most expensive decommissioning in history. search ornl ending the msreMSR ...

A tipping point for the Paris Agreement?

1 comment • 4 months ago•



eusebio manuel — G20 Happy Green 2016 Science Health and Human Rights

France ban plastic plates and cutlery

1 comment • 4 months ago•



MS — The last sentence is a wake-up call to vote against TTiP and related free trade agreements. Those - and existing ones - ...

Brazil moves forward with climate measures

1 comment • a month ago•



Rusiane Almeida — Interesting and he didn't mentioned the natural resources bribes, deforestation and crimes against the ...

OUT NOW: CLIMATE ACTION 2016-17



Climate Action and UNEP are delighted to present the 10th anniversary edition of the official Climate Action report for COP22, Marrakech, Morocco.

NEWSLETTER

E-mail Address

TWITTER

Tweets by @Climate_Action_



Climate Action Org
@Climate_Action_

Watch the inspirational address of Lewis Pugh, @UNEP Patron of the Oceans, Pioneer Swimmer: [ow.ly/8mZb307GpSq](#) #greensport #SIIS17



Embed

View on Twitter



[Subscribe](#)

[Add Disqus to your site](#)

[Privacy](#)

DISQUS

NEWS

[All News](#)

[Latest News](#)

[Finance](#)

[Technology](#)

[Policy](#)

[Energy](#)

[Agriculture](#)

[Smart Cities](#)

[Transport](#)

[Carbon Reduction](#)

RESOURCES

[Climate Action & UNEP Report](#)

[Press Releases](#)

[White Papers](#)

[Events](#)

[Photo Gallery](#)

CLIMATE LEADERS

[Climate Leader Papers](#)

[Interviews](#)

[Videos](#)

ABOUT US

[Contact Us](#)

[Advertise](#)

[Terms & Conditions](#)

[Accessibility](#)

[Privacy Policy](#)



© 2017 Copyright Climate Action. All Rights reserved.

Phone: +44 (0)20 7871 0173

Fax: +44 (0)20 7871 0101

Web: [www.climateactionprogramme.org](#)

[Climate Week NYC - Sustainable Investment Forum 2016](#)

[COP22 Marrakech - Sustainable Innovation Forum 2016](#)

[COP21 Paris - Sustainable Innovation Forum 2015](#)

[COP20 Lima - Sustainable Innovation Forum 2014](#)

[COP19 Warsaw - Sustainable Innovation Forum 2013](#)

[COP18 Doha - Sustainable Innovation Forum 2012](#)

[Sustainable Innovation In Sport](#)

[Sustainable Innovation Expo](#)