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Lower costs, policies lift solar power

By mid 2017, China has already installed 23.6 gigawatts of solar power, exceeding predictions by analysts that only 20 to 25 gigawatts capacity would be added for the whole year.



China's installed solar power capacity surged over the first half of the year amid shrinking costs and government policies. Image: Xinhua via China.org.cn

China's installed solar power capacity surged over the first half of the year amid shrinking costs and government policies.

Over the first six months, 23.6 gigawatts of solar power were installed, 34.2 per cent higher from a year ago, UBS said yesterday, adding that it was "far more than expected as most domestic analysts predicted at the beginning of the year that only 20 to 25 gigawatts would be added for the whole year."

Of the installed solar capacity over the first half year, 7 gigawatts was by rooftop panels at consumers' homes, up from below 2 gigawatts a year ago, according to the China Electricity Council.

Alex Liu, UBS analyst, predicted that up to 40 gigawatts of solar power are expected to be installed across China this year.

Shrinking costs have powered the growth of solar power. Five years ago it cost around 1.5 yuan (22 US cents) to generate a kilowatt-hour of solar power. By the end of last year it cost under 0.6 yuan per kwh, Liu said.

China is also spurring solar power development by giving grants for solar projects and promoting installations in remote and undeveloped regions.

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