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Plans for coal-fired power plants drop by almost half in 2016

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This new Chinese coal-fired plant opened in January but many more have been put on hold

Twenty-sixteen saw a "dramatic" decline in the number of coal-fired power stations in pre-construction globally.

The authors of a new study say there was a 48% fall in planned coal units, with a 62% drop in construction starts.

The report, from several green campaign groups, claims changing policies and economic conditions in China and India were behind the decline.

However, the coal industry argues the fuel will remain essential to economic growth in Asia for decades to come.

Rapid swing

Between 2006 and 2016, India and China together accounted for 85% of the coal plants built around the world.

But according to the **Boom and Bust 2017 report**, put together by Greenpeace, the Sierra Club and CoalSwarm, there has been a huge swing away from coal in these two countries in just 12 months.


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The study says that questions over finance are threatening coal plants in India

The main causes of the decline are the imposition of restrictive measures by China's central government - with the equivalent of 600 coal-fired units being put on hold until at least 2020.

The Indian go-slow was prompted, according to the authors, by the reluctance of banks to provide funds. Work at 13 locations is currently not going ahead.

However, there have also been significant retirements of coal plants in Europe and the US over the past two years, with roughly 120 large units being taken out of commission.

"This has been a messy year, and an unusual one," said Ted Nace, director of CoalSwarm.

"It's not normal to see construction frozen at scores of locations, but central authorities in China and bankers in India have come to recognize overbuilding of coal plants as a major waste of resources.

"However abrupt, the shift from fossil fuels to clean sources in the power sector is a positive one for health, climate security, and jobs. And by all indications, the shift is unstoppable."

The study comes as other groups analyse the potential for investments in coal to become stranded assets if governments continue to restrict CO2 emissions. The International Energy Agency (IEA) says that hundreds of billions of dollars could be at risk.

"The decline in new coal plants in Asian countries is truly dramatic, and shows how a perfect storm of factors is simply making coal a bad investment," said Paul Massara, now of North Star Solar but a former CEO of RWE npower.


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Investments in solar power in India have soared in recent years

"Growing awareness of the air pollution problems coal causes, the impact of policies to tackle climate change, and the rapid growth and cost-competitiveness of renewable sources of energy, along with emerging battery technologies, are making new coal plants redundant before they are even built," he said.

However, the World Coal Association vehemently disagrees. It says the complexity of large infrastructure projects means that until they break ground, it's no surprise if they don't go ahead.

"Yes, China, is reducing the number of coal-stations but not because it's transitioning away from coal. Instead, the new dynamics is a signal of a more developed economy," said Benjamin Sporton.

"Contrary to the picture being portrayed by certain quarters, China's climate pledge suggests that coal will continue to be central to its energy solutions, albeit through efficiencies including the use of new coal technologies.

"In India's case, it's simply not true that renewables are displacing coal. The International Energy Agency has said that India's coal demand will see the biggest growth over next five years with an annual average growth rate of 5% by 2021.

"For these countries, excluding coal from the energy mix is not an option; it is essential for economic growth and critical in securing energy access."

According to the authors of the study, the slowdown brings the possibility of keeping global warming under 2 degrees C since pre-industrial times "within feasible reach."

However, the study says that much more progress needs to be made to reduce the number of coal-fired plants under development in Vietnam, Indonesia, Turkey, Japan and elsewhere.

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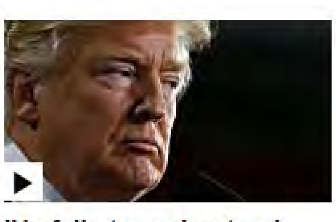

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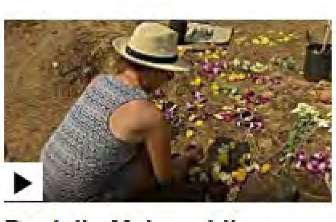
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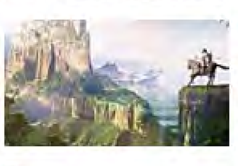
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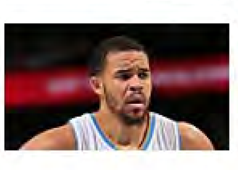

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