

# **Invest 8 billion in wind power and energy storage**





## Overview

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Is China entering a new era of energy storage demand?

Mainland China accounts for most of the global energy storage demand, driven in the near term by regional requirements for new utility-scale wind and solar projects to include energy storage capacity. However, the Chinese market is entering an era of change.

How much will China invest in energy transition?

A grassland wind farm in the Taobei district of Baicheng, Jilin province, in July. LI XIAOMING/FOR CHINA DAILY China's investment in its energy transition is expected to surpass \$1 trillion by 2030, with a focus on enhancing energy efficiency and accelerating electrification, according to a think tank.

How has China's energy investment structure changed compared to 2019?

The report highlights a shift in China's energy investment structure compared to 2019, with spending on fossil fuels declining while investments in renewable energy generation and efficiency improvements surging by about 70 percent.

Does China have a weak link between grid and storage development?

While China has doubled the share of renewable energy in its energy investment mix — spending more than 40 percent of its energy transition funds on renewables, or roughly twice the amount allocated to fossil fuels — grid and storage development remains a weak link, said Luo Daqing, vice-president of the institute.



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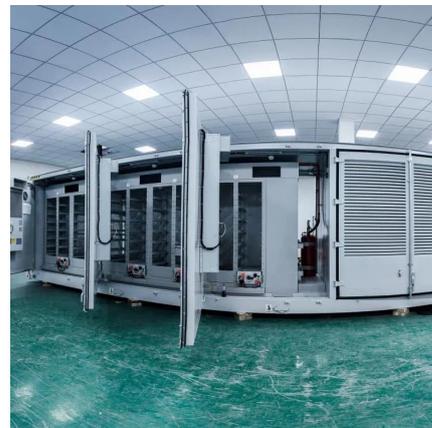


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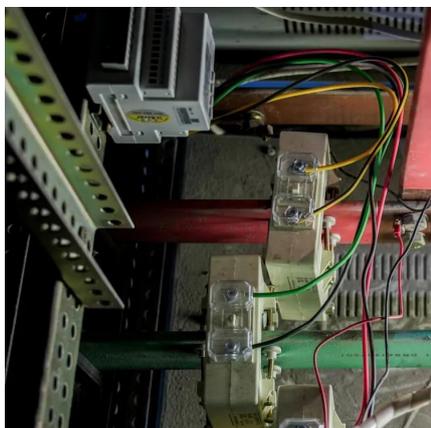


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