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## **Trends in China**

### **Facts from the *Renewables 2021 Global Status Report***

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#### **China's Top Highlights in 2020**

- For the first time, China's overseas investments in solar PV, wind power and hydropower represented more than half of the country's total overseas energy investments under the Belt and Road Initiative – the country's main international co-operation and economic strategy – outpacing fossil fuel investments. In spite of this shift, China is still a leading investor in overseas fossil fuel investments: 72% of all coal power plants under construction outside of China have come to rely on Chinese financing (USD 50 billion were allocated to 53 GW of installed overseas coal capacity).
- In 2020, China led the world in adding renewable energy capacity, accounting for around 45% (117 GW) of installations and almost doubling its own additions of the previous year. It also remained the global leader in cumulative renewable energy capacity (908 GW) at year's end, followed by the United States, Brazil, India and Germany. China led global markets for concentrating solar thermal power, hydropower, solar PV and wind power.
- China continued to lead in the global investment in renewable energy capacity, accounting for around 28% of the global total with USD 83.6 billion in 2020. China's 2020 investment was 12% lower than in 2019. Around 66% of these investments were in the wind sector (onshore and offshore), followed by solar PV (30%), biomass and waste (4%) and small hydropower (0.5%).
- China reduced some financial incentives for renewables in 2020. It completely ended public funding for new offshore wind farms and halved its budget for subsidising new solar power from CNY 3 billion (USD 460 million) to CNY 1.5 billion (USD 230 million). China announced plans to phase out feed-in tariffs for solar PV starting in 2021.

#### **Renewables shares and targets: Where does China stand among G20 countries?**

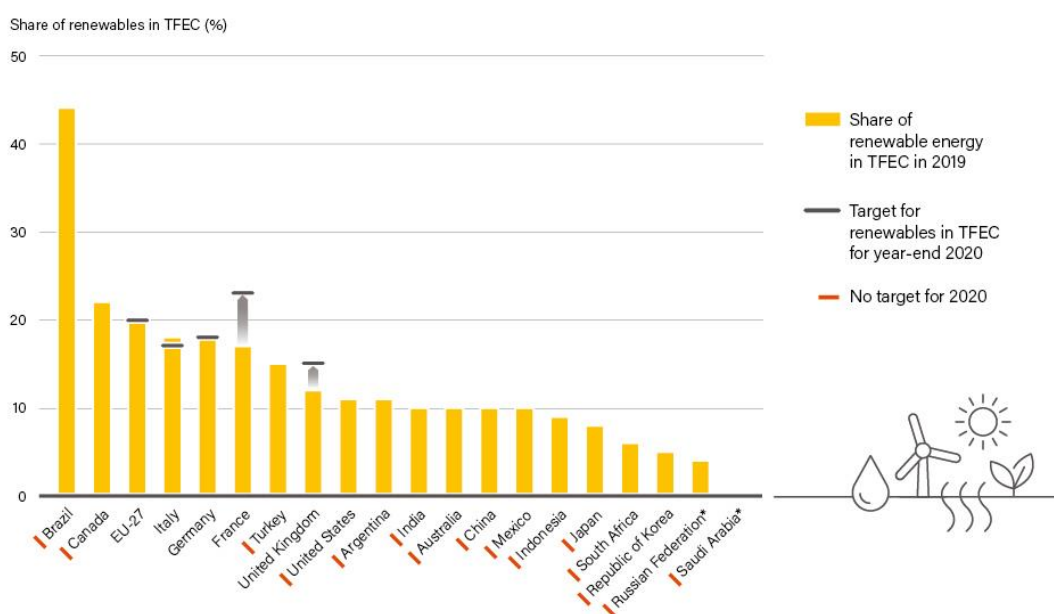
While China has a carbon neutral target for 2060, in 2020, China did not have a specific target for the share of renewables in total final energy consumption (TFEC).

The figure below shows that renewables made up 10% of China's TFEC in 2019.

As seen in the figure below, only five of the world’s largest member economies in the G20 – the EU-27, France, Germany, Italy, and the United Kingdom – had set 2020 targets to achieve a certain share of renewables in final energy use.

Do net zero targets<sup>1</sup> or targets for renewable shares actually support the uptake of renewables? Targets are needed, as they are binding objectives that can be used to hold countries accountable. Setting net zero targets alone does not necessarily lead to greater attention to renewables or to success in meeting renewable energy targets. Alongside any kind of target, robust policies and regulations are needed to ensure these targets are met.

 Renewable Energy Shares and Targets, G20 Countries, 2019 and 2020



Note: TFEC = total final energy consumption.  
Data for Russian Federation and Saudi Arabia are for 2018 and 2017 respectively.

<sup>1</sup>Click here to read REN21’s brief overview of net zero targets: <https://www.ren21.net/net-zero-basics/>

## China's place in global rankings

Renewable power capacity per person, not including hydropower, end-2020 (Gigawatts):	Total installed renewable power capacity, at the end of 2020 (Gigawatts):	Renewable energy technologies where <b>China is the global leader</b> <sup>2</sup> in installed capacity of:
1. Iceland (2.1)	1. <b>China</b> (908)	Solar photovoltaics
2. Denmark (1.7)	2. United States (313)	Wind power
3. Sweden (1.6)	3. Brazil (150)	Hydropower
4. Germany (1.5)	4. India (142)	Direct geothermal heat
5. Australia (1.1)	5. Germany (132)	Solar thermal heat
...23. <b>China</b> (0.4)	6. Japan (104)	Bio-power

**China's share (%) of total worldwide installations of renewable power in 2020: 45%**

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The *Renewables 2021 Global Status Report* material is available here: <https://www.ren21.net/gsr>

**Questions?** Please contact [press@ren21.net](mailto:press@ren21.net) or +33 1 44 37 50 99.

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<sup>2</sup> This means that China has the largest installed power capacity or heat demand of all technologies listed here.