

## Solar installation people s republic of china

The National Energy Administration of China has released the national electricity industry statistics for 2023 with new solar installations reaching 216.88GW last year, representing a year-on-year increase of 148.12%.

In December 2023, new solar PV installations amounted to 53GW, increasing by 144.24% year-on-year and representing nearly a quarter of the entire year's solar capacity additions.

Moreover, the growth of centralised solar PV installations surpassed distributed solar systems" - a phenomenon that did not exist in previous years - due to plenty of large-scale solar projects connecting to the grid. Last year, centralised PV installation capacity reached approximately 119GW, higher than distributed solar PV installation's record of about 96GW.

China's National Energy Administration has unveiled that the country's newly added solar PV capacity in the first quarter of 2024 was 45.74GW, up from 33.66GW in the same quarter last year.

Previous data from the energy administration showed that the newly installed PV capacity in the first two months was 36.72GW. Therefore, China added about 9.02GW of solar capacity in March.

Also in Q1, China's cumulative installed capacity of power generation reached 2,990GW, representing a year-on-year growth of 14.5%. The installed capacity from solar PV was around 660GW, increasing by 55% year-on-year. Moreover, the installed capacity of wind power reached about 456.6GW, showing a year-on-year increase of 21.5%.

China has been increasing its installed solar capacity as it enjoyed impressive growth in 2023. According to the National Energy Administration of China, new solar installations reached 216.88GW last year, representing a year-on-year increase of 148.12%.

New solar PV installations amounted to 53GW for the month of December, increasing by 144.24% year-on-year and representing nearly a quarter of the entire year's solar capacity additions. Centralised PV power stations and distributed PV systems saw an addition of 82.7GW and 44.9GW, respectively throughout the year.

In a note published yesterday, the country's National Energy Administration (NEA) said around 53GW of grid-connected solar capacity was installed last year, an increase on the 48.2GW installed in 2020.

Installations fell short of the industry analyst consensus of 60 - 75GW issued at the start of last year - crucially reached before prolonged periods of supply chain volatility impacted pricing - but towards the top end of the



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revised 45 - 55GW forecast issued by the China Photovoltaic Industry Association in December.

While utility-scale solar installations somewhat faltered in 2021 - soaring material and component costs forced many projects to be pushed back into 2022 - residential solar deployment soared, continuing a trend identified mid-way through the year.

Distributed PV installations reached 29GW in China last year, with around 21.5GW of that figure coming from residential installations. The domestic solar segment's share of total PV installations in China topped 40%, with the entire distributed PV sector's share reaching around 55%, the first time it has recorded more than half of total installations in China.

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Web: <https://sumthingtasty.co.za/contact-us/>

Email: [energystorage2000@gmail.com](mailto:energystorage2000@gmail.com)

WhatsApp: 8613816583346

