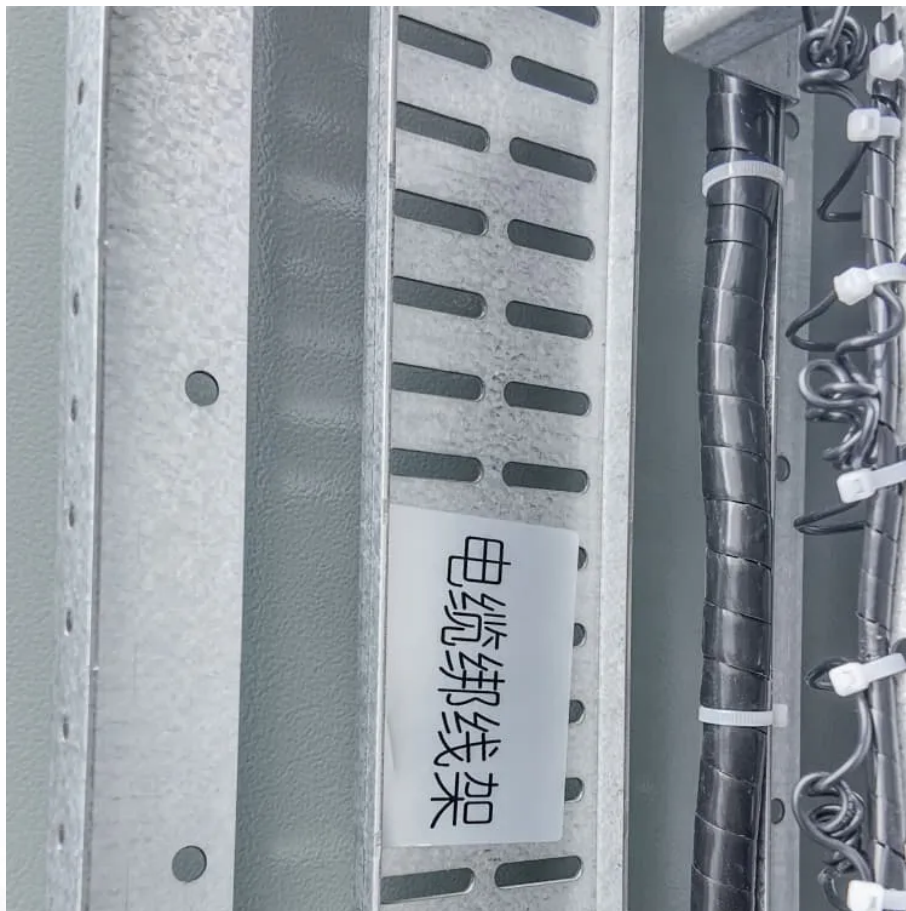


Solar energy storage equipment export





Overview

Why are China's Solar Exports reducing?

As more markets continue to adopt local content requirements (LCRs), China will start to face increasing constraints for solar exports. In response to growing LCRs, Chinese players are globalising manufacturing capacity to offset a loss in exports. Energy storage investors expand overseas footprint.

Why are China's energy storage products so important?

Our insights reveal that Chinese manufacturers are likely to maintain their export advantage on energy storage products due to their high productivity and low costs. Elsewhere, factories outside of China still face various long construction cycles, slow production capacity ramp up, and unverified product quality.

Does China's solar industry have a global reach?

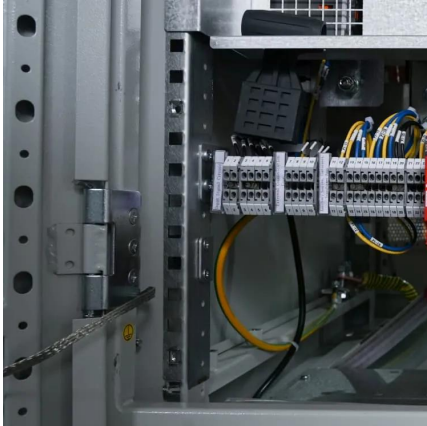
In 2023, China achieved record photovoltaic export volume growth across all subcomponents, driving manufacturing expansion in emerging markets. Following Wood Mackenzie's recent presentation at the SNEC Solar PV Conference & Exhibition in Shanghai in June, we share our insights on the global reach of China's solar and storage industry.

How did China's Solar Exports perform in 2023?

China's 2023 solar exports hit a record high with over 40% growth for all equipment. The surge was dominated by modules that reached a new high of 227 GW. Meanwhile, cells had the most rapid growth at 61.6% to 38 GW. The country consolidated its control over module supply chain manufacturing, with its share exceeding 80%.



Solar energy storage equipment export



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2. Current Situation of China's Energy Storage Exports: Scale, Structure, and Regional Distribution
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