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China Energy Updates – January 2025

Statistics (2024)

	Production	Change YOY	Imports	Change YOY
Coal	4.76 billion tonnes	+1.3%	540 million tonnes	+14.4%
Crude oil	212.82 million tonnes	+1.8%	553.42 million tonnes	-1.9%
Natural gas	246.4 bcm	+6.2%	131.69 million tonnes	+9.9%
Power generation	9.4181 trillion kWh	+4.6%	/	/
Cumulative installed power generation capacity	3 348.62 million kw	+14.6%	/	/

Regulatory and policy updates

The National Development and Reform Commission (NDRC) and National Energy Administration (NEA) have jointly issued an **Implementation plan for special actions to optimise power system regulating capacity (2025-27)**, which supports implementation of the **Action plan to accelerate the construction of a new power system (2024-27)** issued July 2024. The plan mandates significant improvements to the power system regulating capacity, market environment, business model and regulating resources deployment mechanisms by 2027. It calls for **more than 200 million kW of new energy to be added each year between 2025 and 2027,** with national consumption of new energy to be **no less than 90%.** The implementation plan outlines three key tasks: first, preparing a **regulating capacity construction plan** to assess demand and clarify the flexibility transition of various energy sources; second, **improving methods for regulating resources** by establishing dispatching orders, principles, and priorities, and aligning them with power market operations for optimal resource allocation; and third, **enhancing market mechanisms for regulating resources**, including peak-valley pricing, regional ancillary services, and inter-provincial trading of load-side adjustable resources.

NEA issued the **Key points of energy supervision work in 2025**, following its **2025 Supervision Work Conference**[1] at end 2024. The document outlines a detailed action plan for NEA and its affiliated entities to enhance supervision in key areas, including **energy security and supply.** Actions include: improving monitoring and implementation of national energy plans; **green energy development** through promotion of the renewable transition, new energy bases, and market mechanisms; **naturally monopolised energy** links such as fair grid and pipeline access; construction of a **unified national power market**; **power safety**; and **energy use in people's livelihoods**.

Coal updates

For the fourth consecutive year, China's **coal production hit a record high, reaching 4.76 billion tonnes in 2024**, a YOY increase of **1.3%**, according to data from the National Bureau of Statistics. Coal imports remained at a high level, ensuring adequate supply throughout the year. However, production has been slowing since 2024. While domestic coal production exceeded 4 billion tonnes for the first time in 2021, the growth rate of coal production from 2021 to 2023 was 4.7%, 9%, 2.9% respectively.

China's coal-rich province **Shanxi is to build 130 smart coal mines in 2025,** integrating **new energy systems and modern industrial systems** and contributing to a total provincial coal output of 1.3 billion tonnes in 2025. In 2024, the proportion of advanced coal production capacity in Shanxi reached 83%, and the number of smart coal mines reached 268, ranking among the top in China. The province's raw coal output is expected to reach **1.27 billion tonnes** in 2024. The plans for new coal mines are in line with the **Notice on further accelerating the**

[1] Reported in EU China Energy Monitor December 2024 issue.

construction of smart coal mines and promoting high-quality development of coal, issued by NEA in May 2024.

Oil and gas updates

Sichuan Oil and Gas Exploration and Development Co. Ltd has been established under the management of Sichuan Provincial Department of Natural Resources, which is responsible for its full-chain business of exploration, development, sales and use. This new venture marks Sichuan's third province-owned oil and gas company, following the establishment of Sichuan Energy Investment Oil and Gas Exploration and Development Co. Ltd in 2020, and Sichuan Energy Investment Tianfu Oil and Gas Exploration and Development Co, Ltd in July 2024.

China's oil and gas production equivalent topped 400 million tonnes for the first time in 2024. The sector has maintained a growth of 10 million tonnes per year for eight consecutive years. Crude oil production reached 213 million tonnes, an increase of 24 million tonnes compared with 2018; natural gas production was 246.4 billion cubic metres, with an average annual growth of more than 13 billion cubic metres in the past six years. Cumulative production of oil and gas equivalent from China's largest oil and gas field – CNPC's Changqing Oilfield – exceeded 1 billion tonnes.

Electricity updates

State Grid's investments are set to hit a new record in 2025, at CNY 650 billion (EUR 85.6 billion). Priority will be given to optimisation of the main power grids, enhancing distribution networks, and supporting the high-quality development of new energy. Key projects include the Shaanxi-Henan UHV line and pumped storage stations in Zaozhuang (Shandong) and Tonglu (Zhejiang), aimed at expanding effective investment and boosting upstream and downstream industrial chains. Three UHV projects were commissioned in 2024, bringing the total number of completed UHV projects to 38.

China's electricity consumption of the whole society reached **9.8521 trillion kWh** in 2024, **up 6.8%** YOY, according to data released by NEA. **Primary industry** consumed 135.7 billion kWh, an increase of 6.3% YOY, while **secondary** and **tertiary industry** consumed 6 387 billion kWh, up 5.1%, and 1 834 billion kWh, up 9.9% YOY respectively. Domestic power consumption reached 1 494 billion kWh, a YOY increase of 10.6%.

Clean energy updates

China's wind and solar power generation capacity topped **1.4 billion kW for the first time in 2024**, continuing a record breaking upward trend since 2021. The installed capacity of solar power generation was **approximately 890 million kW in 2024**, up **45.2% YOY,** while wind power reached **520 million kW**, a YOY increase of **18%.** Meanwhile, **newly-installed power generation capacity stood at 430 million kW**, in another a new record. Of this, the **combined newly-installed wind and solar capacity was 360 million kW**, accounting for **more than 80%** of total newly-added power generation capacity, according to data released by the China Electricity Council.

NEA has issued a new document, **Management measures for development and construction of distributed PV power generation**, which sets out a plan to support China's new power system by promoting high-quality development within the industry. The document defines distributed PV power generation as user-side facilities connected to the distribution network and managed locally. It outlines management requirements for the project lifecycle and assigns responsibilities as follows: NEA oversees national industry management; provincial energy authorities manage regional development; NEA's dispatched agencies supervise policy implementation and fair grid access; and grid enterprises handle grid connection, upgrades, dispatching, and power acquisition, collaborating with energy authorities to enhance grid integration and capacity.

Nine Chinese companies are included in the **pre-qualified bidder list for the world's largest energy storage project— Saudi Power Procurement Company (SPPC)'s Group 1 Battery Energy Storage Systems (BESS)**, with a combined designed capacity of **2 000 MW/8 000 MWh**. The huge project has attracted interest from leading enterprises in China, France, the Netherlands, South Korea, Japan, and others from the Middle East, including Envision Energy, Jinko Power, GCL Group, EDF, TotalEnergies, Shell and ACWA Power. Under Saudi Arabia's

Vision 2030 policy, the country is aiming to source around 50% of its power generation from renewable sources, with 27% from solar and 9% from wind.

EU Energy Updates – January 2025

Regulatory and policy updates

On 10 January 2025, the **FuelEU Maritime Regulation came into force**, mandating a gradual reduction in greenhouse gas (GHG) intensity for ships above **5 000 gross tonnage** calling at EU ports. The Regulation requires an annual average GHG intensity reduction **starting at 2% in 2025**, increasing to **80% by 2050 compared to 2020 levels**. From 2030, passenger and container ships at berth must use onshore power supplies (OPS) or zero-emission technologies in EU ports covered by the Alternative Fuels Infrastructure Regulation (AFIR). Companies are required to monitor and report energy usage on board ships **from 2025**, with compliance reports due by **31 January 2026**.

On 23 January 2025, the European Commission, the EU Agency for the Cooperation of Energy Regulators (ACER), and the Renewables Grid Initiative (RGI) launched a **four-week survey** targeting grid operators and National Regulatory Authorities (NRAs) to enhance stakeholder engagement in electricity infrastructure projects under the EU's Pact for Engagement. The survey, open until 23 February 2025, aims to **identify practices, challenges, and enabling conditions for effective stakeholder involvement in grid development**. The responses will inform plans for stakeholder engagement in grid investment plans and will be presented at the 11th Energy Infrastructure Forum in June 2025.

On 14 January, the European Commission published a regulation relating to the **verification of CO_2 emissions** from **lorries, buses, and coaches in service**, detailing technical procedures for in-service verification tests. This follows the Delegated Regulation adopted on 8 February 2024, which outlined guiding principles and criteria for verifying CO_2 emissions and fuel consumption values of heavy-duty vehicles. From **July 2025**, national Type Approval Authorities will conduct annual tests of a sample of vehicles on the road to ensure that actual CO_2 emissions align with official guidance, and will report their findings to the Commission. The regulation aims to enhance the reliability of laboratory-based emission testing. Heavy-duty vehicles account for **over 6%** of total CO_2 emissions in the EU.

On 30 January, the European Commission launched the **Strategic Dialogue on the Future of the European Automotive Industry**, chaired by President Ursula von der Leyen. The initiative aims to address challenges such as decarbonisation, competitiveness, and regulatory compliance through regular meetings and themed working groups. The automotive industry accounts for **7% of the EU's GDP** and employs over **13 million people**.

Clean energy updates

On 14 January, the European Commission published **an independent study on the EU's net-zero manufacturing industry**, providing a comprehensive overview of key sectors such **as wind, solar, batteries, carbon capture, and heat pumps** across all 27 EU countries. The study reveals that nearly **three-quarters** of EU countries have introduced programmes to boost investments in net-zero technologies. The EU meets **85%** of domestic demand for wind turbines, though its global market share is shrinking. Similarly, the EU's solar PV manufacturing is in decline, with **Germany accounting for 48%-50% of EU capacity** but facing intense competition from China, where production costs are **35%-65%** lower. To address these challenges, the **Net-Zero Industry Act** aims to strengthen the EU's manufacturing capacity for net-zero technologies and overcome barriers to scaling production.

Power market updates

On 17 January 2025, EU Member States **completed the transposition of the new Electricity Market Design rules into national law**, as outlined in **Directive EU/2024/1711**. The directive, adopted alongside **Regulation EU/2024/1747**, aims to stabilise energy prices, reduce fossil fuel dependency, and enhance consumer protection. Key measures include introducing **fixed-price contracts, dynamic pricing options**, and **energy-**

sharing schemes, such as allowing tenants to share surplus rooftop solar power. The reforms include a **45%** renewable energy consumption goal under the **REPowerEU** Plan and a **15% electricity interconnection target**.

On 10 January 2025, the Agency for the Cooperation of Energy Regulators (ACER) launched a **virtual hub price correlation simulator for electricity forward trading**. The tool simulates price correlations between EU **electricity bidding zones** and **potential virtual hub prices**, offering further insights into the debate on whether to introduce regional virtual hubs in Continental Europe. ACER's 2023 policy paper highlighted the need for better cross-zonal capacity allocation and proposed a shift towards long-term transmission rights between bidding zones and virtual regional hubs. A revision of the Forward Capacity Allocation (FCA) Regulation is **expected in 2026**.

Coal updates

On 20 January 2025, the European Commission adopted a decision to allocate EUR 175 million to the **Research Fund for Coal and Steel (RFCS)** in 2025, supporting research and innovation in the steel and coal sectors. The funding includes two main calls: EUR 100 million for breakthrough technologies in **near-zero-carbon steelmaking** and EUR 35 million for managing the **just transition of coal mines**. An additional EUR 40 million will be available through a standard annual call in June 2025.

On 7 January, the ACER has issued recommendations for updates to the EU's **Gas Capacity Allocation Mechanisms Network Code (CAM NC)**, last amended in 2017. The recommendations are intended to improve transparency, enhance transmission capacity availability, and allow quick adjustments to auction details to reflect evolving market conditions. The revision process, initiated in 2023, aligns with the EU's decarbonisation goals under Regulation 2022/869, which targets a **55% reduction in greenhouse gas emissions** by 2030 and climate neutrality by 2050.

Energy efficiency updates

On 23 December 2024, the European Investment Bank (EIB) approved a **EUR 200 million** loan to Electrolux Group to develop **energy-efficient household appliances**. The funding will support research, development, and innovation (RDI) projects in Italy, Sweden, Germany, Poland, and Romania, focusing on advanced appliances for food preparation, preservation, fabric care, and dish care. The RDI projects, which will end by 2026, will aim to reduce energy consumption and enhance digital technologies across product platforms.

China Energy Updates – February 2025

January and February Statistics

	Production	Change YOY	Imports	Change YOY
Coal	0.77 billion tonnes	+7.7%	76.12 million tonnes	+2.1%
Crude oil	119.17 million tonnes	+2.1%	83.85 million tonnes	-5.0%
Natural gas	43.3 bcm	+3.7%	20.31 million tonnes	-7.7%
Power generation	1492.1 TWh	-1.3%	/	/
Cumulative installed power generation capacity	3402.3 GW	+14.5%	/	/

Regulatory and policy updates

Five Chinese ministries[2] in February issued a Notice on the adjustment of catalogues relating to import tax policies for key technological equipment, which will come into effect from 1 March 2025. The policies are designed to promote **independent innovation and industrial upgrading of major technological equipment, including tax support for technical equipment in new energy**, smart manufacturing and other fields to help the transition into the low-carbon economy. The Notice expands the scope of **tax exemptions** for imports of core components and raw materials required for some high-end equipment manufacturing, while reducing preferential import tax rates for products that already have domestic production capacity.

Coal updates

China has announced the imposition of a 15% tariff on US coal imports in response to tariffs announced by the US administration. In 2024, China's coal imports from the US increased by **78% YOY**, though the majority of coal imports came from Indonesia, Russia, Mongolia and Australia, accounting for **92.5%** of the total.

The coal price in China dropped to its lowest level in four years in February 2025. with the CCTD[3] benchmark price falling to CNY 733 (EUR 95.58) per tonne. This decline is attributed to a surplus in supply, high social inventories, and weak demand due to warmer temperatures. These market conditions are likely to continue exerting pressure on prices during 2025.

Oil and gas updates

China has announced a 15% tariff on US LNG products and a **10% tariff** on crude oil, in response to tariffs imposed by the US administration. In 2024, LNG and crude oil imports from the US made up **5.4%** of China's total LNG imports (4.1584 million tonnes), and **1.74%** of total crude oil imports (**9.6397 million tonnes**), with the US ranking as China's **11th largest crude oil supplier**.

Electricity updates

The National Development and Reform Commission (NDRC) and National Energy Administration (NEA) have issued the Notice on Deepening the Market-Oriented Reform of Feed-in Tariffs for Renewable Energy to Promote High-Quality Development of Renewable Energy. This measure is designed to advance the market-based formation of renewable energy grid tariffs, ensuring **full integration of renewable electricity** into the power market. Starting from **1 June 2025**, electricity prices for new renewable energy projects will be determined through competitive bidding. Renewable electricity already covered by the sustainable price settlement mechanism will no longer be eligible for additional benefits from green certificates. The reform also **removes energy storage as a prerequisite** for the approval of new projects. It requires power grid enterprises to take on the responsibility of settlement and contract signing, and separately collect the results of the implementation of the price settlement

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[2] Ministry of Industry and Information Technology, Ministry of Finance, General Administration of Customs, State Administration of Taxation, National Energy Administration.
[3] China Coal Transportation and Distribution Association.

mechanism for the sustainable development of new energy. The Notice emphasises that local reform plans must align with national renewable energy development goals to ensure policy coherence.

Clean energy updates

On 24 January 2025, the NDRC and NEA jointly issued the Interim Measures for the Development and Construction Management of Pumped Storage Power Stations. The Measures standardise the development and management of pumped storage power stations, covering their full lifecycle. Pumped storage projects are categorised into those serving the power system and those supporting specific power sources, such as hydro-wind-solar bases. NDRC and NEA oversee national planning and policy, while provincial authorities manage implementation. Developers are responsible for safety, quality, and environmental protection, with collaboration required among provincial authorities, power grid enterprises, and developers to align transmission projects with construction progress. Completion acceptance and dam registration follow conventional hydropower standards, and provincial authorities guide dispatch and operation. The Measures take effect upon issuance and remain **valid for five years**.

Eight Chinese ministries[4] have released a joint Action Plan for High-Quality Development of the New Energy Storage Manufacturing Industry, targeting key advancements **by 2027**. The plan aims to nurture **between three and five leading enterprises**, enhance supply chains, and improve product performance in terms of safety, reliability, efficiency, and lifespan. It also seeks to expand energy storage applications across power, transport, and industrial sectors. Six major actions are outlined: advancing technology innovation for diverse solutions, optimising industrial coordination to balance supply and demand, driving upgrades and transformations that deliver safety and sustainability, expanding demonstration projects, strengthening industry standards and resilience, and boosting global cooperation and market presence.

Six Chinese ministries[5] have issued the Guiding Opinions on Promoting the Large-Scale Use of Marine Energy, in a bid to achieve an installed marine energy capacity of **400 000 kw by 2030**. The Opinions outline key actions including: 1) Conducting **resource assessments**, establishing a marine energy database, and integrating development into spatial planning; 2) Technological innovation, with a focus on high-efficiency conversion and breakthroughs in **megawatt-level tidal, wave, and ocean thermal energy**, supported by standardised platforms; 3) Engineering pilots including a **100 MW tidal energy project** in Zhoushan, Zhejiang province, and promotion of multi-energy complementary systems on islands; 4) Optimisation of industrial development **in Shandong, Zhejiang, Fujian, Guangdong, and Hainan**, alongside enhanced standards and industry collaboration; 5) International cooperation on **standard-setting**, and Belt and Road Initiative partnerships. Policy support will integrate marine energy into renewable energy legislation, explore pricing mechanisms, and encourage investment from state-owned enterprises, financial institutions, and private capital.

[4] Ministry of Industry and Information Technology, National Development and Reform Commission, Ministry of Science and Technology, Ministry of Finance, Ministry of Ecology and Environment, Ministry of Housing and Urban-Rural Development, National Energy Administration, State Administration for Market Regulation.

[5] Ministry of Natural Resources, National Development and Reform Commission, Ministry of Industry and Information Technology, Ministry of Finance, Chinese Academy of Sciences, National Energy Administration.

EU Energy Updates – February 2025

Regulatory and policy updates

On 18 February 2025, the European Council endorsed a draft regulation updating the application of Euratom safeguards, the nuclear material supervision system established under the Euratom Treaty in 2012. The new Safeguards Regulation will replace Regulation (Euratom) 302/2005. The updates are intended to address recent developments in the nuclear sector and information technology, ensuring the continued effectiveness of Euratom safeguards in guaranteeing the peaceful use of civil nuclear materials in the EU. Key changes include a **gradual reporting approach** to ease burdens on small-scale nuclear material users, **safeguards-by-design provisions for early project integration**, templates for new installations like deep geological repositories, and clarifications on reporting for nuclear equipment under international agreements.

On 6 February 2025, the European Commission adopted a Delegated Regulation under the EU Emissions Trading System (EU ETS) to **accelerate the use of sustainable aviation fuels (SAFs)**. The regulation establishes rules for a support mechanism funded by 20 million EU ETS allowances, valued at **EUR 1.6 billion**, to bridge the **cost gap between fossil-fuel based kerosene and eligible SAFs**. Airlines are required to report their SAF usage by **31 March 2025**, and the Commission will publish fuel price differences by **31 May 2025** and allocate allowances by **31 August 2025**.

On 4 February 2025, the European Commission and Moldova agreed on a two-year Comprehensive Strategy for Energy Independence and Resilience. Europe will give Moldova EUR 250 million in total support during 2025, of which EUR 100 million will be delivered by mid-April. The strategy will help **Moldova to decouple from Russian energy supplies** and **integrate into the EU energy market.** Immediate measures include household compensation of up to 110 kWh/month for excess electricity costs until December 2025. An additional EUR 60 million for the Transnistrian region is conditional on progress in fundamental freedoms and human rights. The strategy also includes EUR 50 million for energy efficiency projects and long-term investments to phase out Russian energy supplies by 2026.

Clean energy updates

On 24 January 2025, the European Commission launched four calls for public feedback on secondary legislation under the Net-Zero Industry Act (NZIA) Regulation 2024/1735, in support of the EU's goal for a manufacturing capacity of 40% of its annual deployment needs for net-zero technologies by 2030. The call for feedback, which is open for four weeks, will inform the final draft legislation, which will include implementation of regulations on **non-price criteria in renewable energy auctions**, **strategic project selection criteria**, **main specific components**, as well as a **delegated act on primarily used components**. The NZIA targets specific manufacturing capacities, including **30 GW for solar PV**, **36 GW for wind energy**, **31 GW for heat pumps**, and **550 GWh for batteries** by 2030.

On 6 February 2025, the European Commission allocated EUR 422 million to 39 projects under the Alternative Fuels Infrastructure Facility (AFIF) to boost zero-emission mobility along the trans-European transport network (TEN-T). The funding will support **2 500 electric recharging points for light-duty vehicles**, **2 400 for heavy-duty vehicles**, **35 hydrogen refuelling stations**, and the electrification of ground handling services in **eight airports**. The AFIF, with a total budget of EUR 1 billion for 2024-25, aims to meet the objectives of the Regulation for the deployment of alternative fuels infrastructure (AFIR), ReFuelEU aviation, and FuelEU maritime regulations. The next deadline for applications is **11 June 2025**.

Energy infrastructure updates

On 30 January 2025, the European Commission allocated EUR 1.25 billion to 41 cross-border energy infrastructure projects under the Connecting Europe Facility for Energy (CEF Energy). The projects focus on electricity, hydrogen, and CO_2 infrastructure, with close to **EUR 750 million** earmarked for eight electricity grid projects, including offshore and smart grid facilities. The largest tranche, at EUR 645 million, will support the **Bornholm Energy Island project**, featuring a hybrid interconnector in **the Baltic Sea** to link **Denmark and Germany** and integrate **3 GW** of offshore wind capacity.

During 2024, the European Investment Bank Group (EIB Group) has invested EUR 12.6 billion in France, supporting **over 100 projects**. The projects focus on **decarbonisation**, **clean mobility**, and **renewable energy**, including EUR 334 million for **Verkor's electric vehicle battery giga-factory** and EUR 500 million for **Enedis' renewable energy network adaptation**. The EIB also allocated **EUR 3.9 billion** under the REPowerEU initiative to reduce fossil fuel dependence and accelerate the green transition.

On 30 January 2025, the European Investment Bank (EIB) approved a EUR 400 million loan to support the construction of Baltica 2, the **EU's largest offshore wind farm** to date, with a **capacity of 1.5 GW**. The project, developed by Polska Grupa Energetyczna (PGE) and Ørsted, will feature **107 turbines** located 40 km off Poland's Baltic coast and is expected to be operational by **2027**. The loan is part of a **EUR 1.4 billion** financing package to support two offshore wind farms, Baltica 2 and Baltica 3, which will have a **combined capacity of 2.5 GW**.

The European Commission has approved Belgium's bid to provide state aid that will help extend the lifetime of two nuclear reactors, **Doel 4 and Tihange 3**. The measure includes a EUR 15 billion lump sum payment for the transfer of nuclear waste liabilities from Electrabel to the Belgian state, alongside a contract-for-difference (CfD) mechanism to ensure stable revenues for ten years. To ensure safety, the two reactors, which have a combined capacity of 2 000 MW, will have their modulation frequency capped to take account of the older technology in use. The two reactors had originally been scheduled for closure in 2025.

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