

Yongyao New Energy Photovoltaic Panel Price

Does eschewing cheap Chinese solar panels slow the energy transition?

Though the trade dynamics of solar modules and fossil fuels differ, overwhelming reliance on any one country, particularly a hostile country, poses a real security threat. Critics of the Biden Administration's green protectionism argue that eschewing cheap Chinese solar panels slows the energy transition. This may partly be true.

What is China's production capacity for solar modules?

At the end of 2023, China's annual production capacity for finished solar modules was 861 gigawatts (GW) equivalent according to China Photovoltaic Industry Association data, more than double global module installations of 390 GW.

Should the US loosen restrictions on cheap Chinese solar panels?

Even with the support of subsidies and tariffs, U.S. solar manufacturers struggled to compete with the flood of cheap solar panels pouring out of China into the global market. While some argue that the U.S. should loosen restrictions on cheap Chinese solar panels to accelerate renewable energy deployment, this approach is unsustainable.

Why are China's solar panels so expensive?

China accounts for 80% of solar module production capacity after years of subsidies, driving oversupply that has triggered a collapse in global prices and provoked import duties from trading partners to stave off being swamped by low-cost equipment.

Will a sustained increase in solar component prices happen in 2024?

“As supply is still set to outpace demand in 2024 a sustained increase in component prices is unlikely to happen unless supported by policy changes,” such as reforms to bidding for solar components that keep sales prices above input costs, said Rystad's Bakke. China has yet to announce plans for any such changes.

Will Yellen warn China about solar energy subsidies?

U.S. Treasury Secretary Janet Yellen, set to visit China this week, plans to warn Beijing of the harm done by subsidies for clean energy products including solar panels that she says are flooding global markets and pose a threat to U.S. firms, workers and the global economy.

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