
CHINA TO ROLL BACK CLEAN POWER SUBSIDIES AFTER BOOM

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China's top economic planning agency said on Sunday it was taking steps to scale back subsidies for renewable energy projects after a boom in solar and wind power installations.

China broke its own records for new solar installations in 2024 with installed capacity up 45% from the previous year. China now has almost 887 GW of installed solar power, more than six times the capacity of the United States, according to data from the International Renewable Energy Agency.

The surge in installations meant China hit its 2030 target six years ahead of schedule, underscoring the speed of its clean energy rollout at a time when President Donald Trump has pulled the United States out of the Paris climate deal for a second time and pledged to make it easier to drill for oil and gas.

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