

ASIA : CHINA

Jiangsu

GDP: **\$985.9bn**Five-year economic growth rate: **15.6%**Population: **79.6m**Total clean energy investment, 2009-2014: **\$14.9bn**Installed power capacity: **87.1GW**Renewable share: **7.8%**Total clean energy generation: **13.0TWh**

Top energy authority:

Provincial Development and Reform Commission**CHINA RANKING**

2014

2015

OVERALL SCORE

2015

5**7****2.06**

OVERVIEW

Located on China's eastern seaboard, Jiangsu in 2014 had a nominal GDP of \$1,049bn and is the country's second largest provincial economy contributing 10% to China's overall GDP.

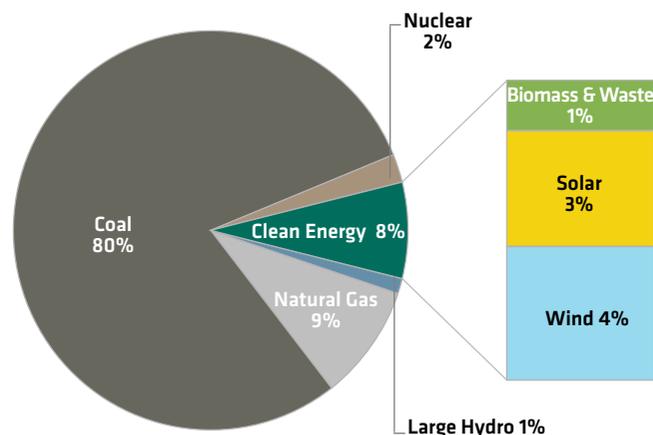
As of year-end 2014, Jiangsu had an installed power generation capacity of 87GW, 80% of which was coal-fired. Clean energy (inclusive of large hydro) accounted for just under 8%. In terms of generation, coal-fired power dominated with nearly 85%, wind power accounted for 1.3% while solar power was less than a half percent.

Due to strong coastal breezes, Jiangsu has been a focal point for offshore wind development in China. In September 2010, the province hosted the first round of national concession bids for offshore project development. Total capacity won was 2GW and was divided into four projects located along the Jiangsu coastline.

Actual construction of these projects has been delayed since, however, mainly due to haggling between the developers who won in the auctions and the NEA over the delivery price of the electricity. Complicating matters, in June 2014, the NEA released a new nationwide offshore wind benchmark price that was 15% higher than the price at which the first Jiangsu projects bid back in 2010.

Despite these challenges, 516MW of offshore wind had been installed in Jiangsu as of year-end 2014 accounting for 70% of China's total offshore wind capacity. Jiangsu also has a healthy pipeline of future offshore wind projects totaling 1GW expected to be built in the next five years.

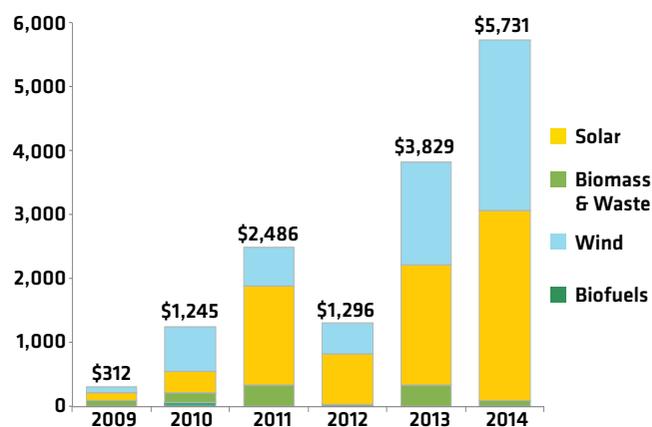
INSTALLED POWER CAPACITY BY SOURCE, 2014 (%)

87.1GW total installed capacity

Source: Bloomberg New Energy Finance, National Energy Administration, Ministry of Water Resources, China Wind Energy Association, China Electric Power Yearbook
Note: Negligible values for small hydro and oil & diesel cannot be graphically represented due to scale, see source data for the complete numbers.

Jiangsu has also built a robust solar PV supply chain over the past decade. The local government provides subsidies above the national solar PV feed-in tariffs launched in 2013 to promote local distributed PV projects.

ANNUAL INVESTMENT IN CLEAN ENERGY, 2009-2014 (\$m)

\$14898.3m total cumulative investment

Source: Bloomberg New Energy Finance
Notes: Total investment includes: Asset Finance, Corporate Finance and Venture Capital / Private Equity Commitments.

For further information, access www.global-climatescope.org/jiangsu