



New equipment content of china southern power grid energy storage company in 2024

How much has China Southern power grid budgeted in 2024?

China Southern Power Grid, one of two state-owned grid companies, has budgeted 173 billion yuan (US\$24 billion) for capital expenditure in 2024, up 23.5 per cent year on year and a significant acceleration compared with a 12.1 per cent increase in 2023, state media outlet People's Daily said.

Where is China Southern power grid?

A China Southern Power Grid worker inspects power transmission lines in Yubeng Village of Deqen County, Yunnan Province, southwest China, on January 9, 2023. Photo: EPA-EFE

What is China Southern power grid's Guangxi Power Station?

Constructed by China Southern Power Grid's Guangxi branch, this station is only the first phase of a larger 100-MWh project. When fully operational, this initiative is expected to annually supply 73 million kWh of clean power, adequate to meet the needs of 35,000 households, while simultaneously reducing carbon emissions by 50,000 tons.

Why is China's power grid equipment sector booming?

China's power grid equipment sector is set to boom as state-owned utility firms boost spending amid rising electricity demand and a renewed call from Beijing to better incorporate the country's record-breaking renewable energy generation capacity into the power system.

Why are analysts positive on China's Power Equipment Sector?

Analysts are positive on China's power equipment sector because rapid growth of wind and solar capacity has led to increased rates of power curtailment- when more power than the grid can handle is being generated. This means investments in grid capacity, smart grid infrastructure and energy storage must accelerate to keep up.

“China's advances in new-type energy storage are moving from isolated breakthroughs to a more systematic framework,” said Rao Hong, chief scientist at China Southern Power ...



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