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09 Aug 2010

## China to Unveil RMB 5 trillion New Energy Plan Soon

August 9, The Chinese government will soon issue a plan for newly developing energy industries that will run from 2011 to 2020, the official China Securities Journal reported Monday.

Under the plan, China is expected to invest RMB 5 trillion over that period in new energy industries, creating RMB 1.5 trillion of production per year and providing up to 15 million new jobs, the paper said, citing a report by the State Information Centre (SIC).

According to the SIC report, the national energy bureau and relevant departments are compiling the plan as part of China's 12th five-year economic plan (2011-2016), and will publish it soon.

The plan has been approved by the National Development and Reform Commission, China's top economic planner, and will be submitted to the State Council for approval, the paper said, citing the SIC.

Development plans for other strategic emerging industries will be published in the near future that will alter China's economic structure, the paper said.

The central government is hoping to nurture the development of a range of high-tech industries, ranging from bio-technology to clean energy, to speed up the diversification of its economic activity.

China has comparatively advantageous resource conditions for the development of emerging industries, but is constrained by a lack of technological innovation, the SIC said in the report.

Among others, problems hampering the development of emerging industries include systematic obstacles to creating a market-oriented system, the lack of a pricing mechanism for the energy-saving and new energy industries and the slow market-driven reform of the electricity network, the paper said, citing the SIC.

**Tags:** new energy, plans

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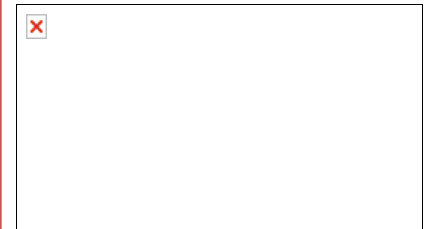
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