

# Asian Photovoltaic Industry Association

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## China's growing photovoltaic industry may become the preferred choice of the European and American markets



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In the context of climate change, energy crisis and recurring epidemics, the world attaches great importance to sustainable development and low-carbon energy transformation. Driven by breakthroughs of renewable energy and policy tools, the global photovoltaic market maintains a good development trend.

In recent years, China's photovoltaic industry has become an important player in the global photovoltaic industry. For the global market, the choice of China's PV supply chain is an extremely favorable move.

Insiders believe that the essence of building a community of human destiny can be summarized by "national interests and common prosperity". Countries across the world should deeply understand that their destinies are closely linked to each other, so as to promote mutually beneficial cooperation, give full play to their own advantages, jointly make a larger cooperation cake, and guarantee the right of all countries to pursue prosperity and development.

In recent years, in order to rapidly reduce the use of coal, Europe has been promoting new energy sources very rapidly, relying on natural gas, while vigorously developing wind and hydroelectric power generation.

With the outbreak of the Russia-Ukraine conflict and the impact of a series of sanctions, energy prices tend to be even more prone to rise and difficult to fall. Analysis points out that Russia's completely cut off the gas supply may lead to the eurozone into a serious recession, and further aggravate the already high-level inflation. At the same time, with the coming of the cold winter, Europe demand of electricity increases, and most European countries currently have limited reserves of natural gas, the future is likely to introduce related "gas restrictions" measures. In the background of economic recession, inflation and power shortage, Europe is bound to strengthen the investment in photovoltaic and other new energy power facilities, especially the construction of household light storage systems.

Chinese PV exports have also encountered some difficulties. According to Bloomberg, U.S. Customs has detained as much as 3 GW of imported PV modules since June of this year; by the end of the year, as much as 9 to 12 GW of PV modules are expected to be blocked from entering the U.S. market. This suggests that the U.S. Uyghur Forced Labor Prevention Act (UFLPA) is having a significant impact on trade flows; disruptions in U.S. PV trade with China could slow the expansion of the U.S. renewable energy industry, according to the report.

The industry believes that the U.S. crackdown on Chinese PV is unnecessary. "For the United States, the development of photovoltaic industry is its top priority to achieve low-carbon energy transition, it is wise to choose the appropriate Chinese imports," an industry source said.

As the economist Qiu Jin previously said: "We are not participating in a sports competition, only a gold medal for all to compete, we can make the common cake, the common fruit bigger. By working together hard, we will achieve a win-win situation."

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*Aerial photo taken on July 21, 2022 shows the Xinghuo Water Surface Photovoltaic Demonstration Project of Daqing Oilfield in Daqing, northeast China's Heilongjiang Province / Editorial use of this picture is free of charge. Please quote the source: "obs/Asian Photovoltaic Industry Association/Zhang Tao"*

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