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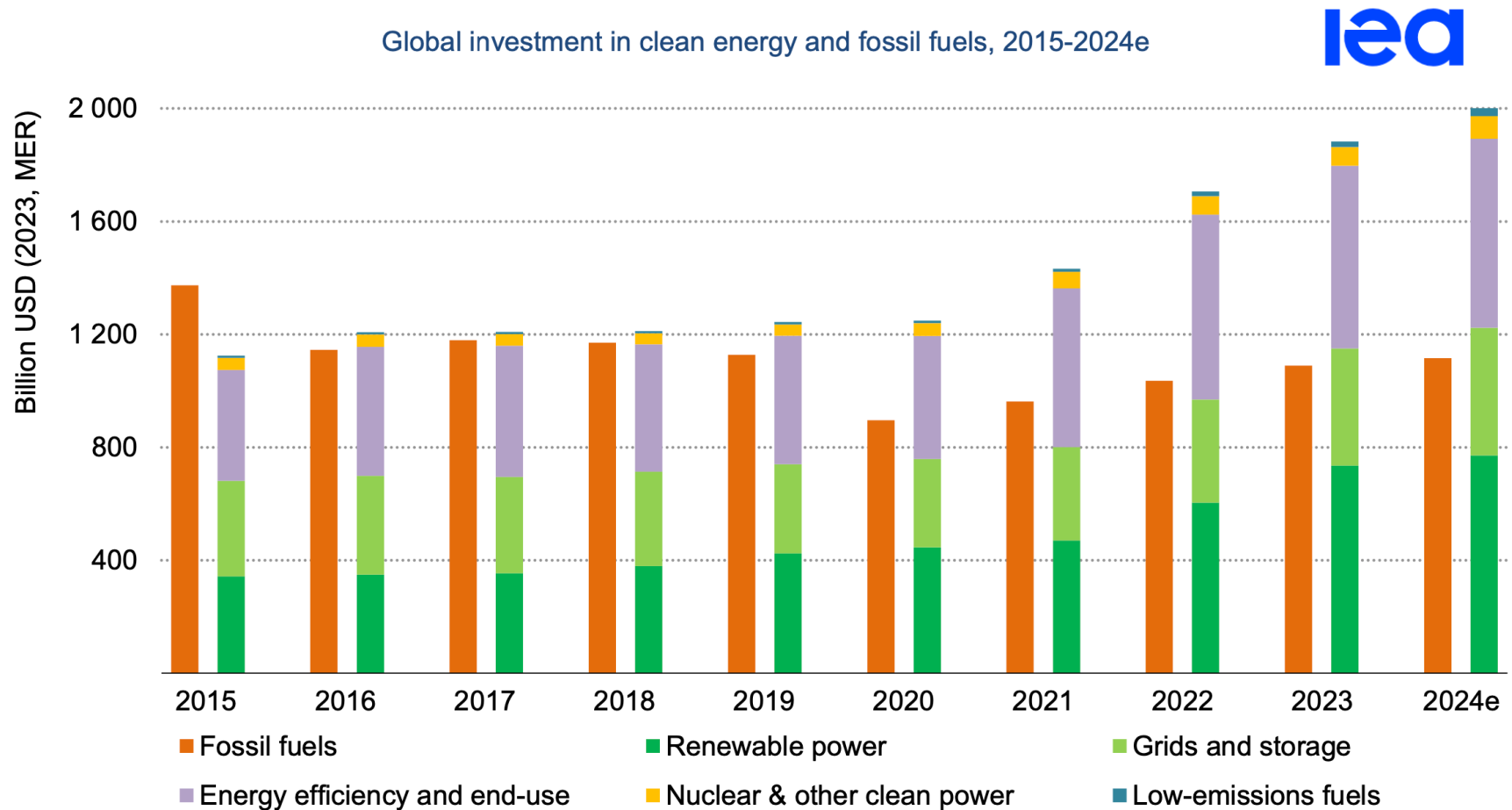
Where to from here? The importance of the FMIA and Clean Exports Vision for Australia

**Smart Energy Council
Renewable Storage &
Generation Summit**

25 July 2024

The Global Energy Transition

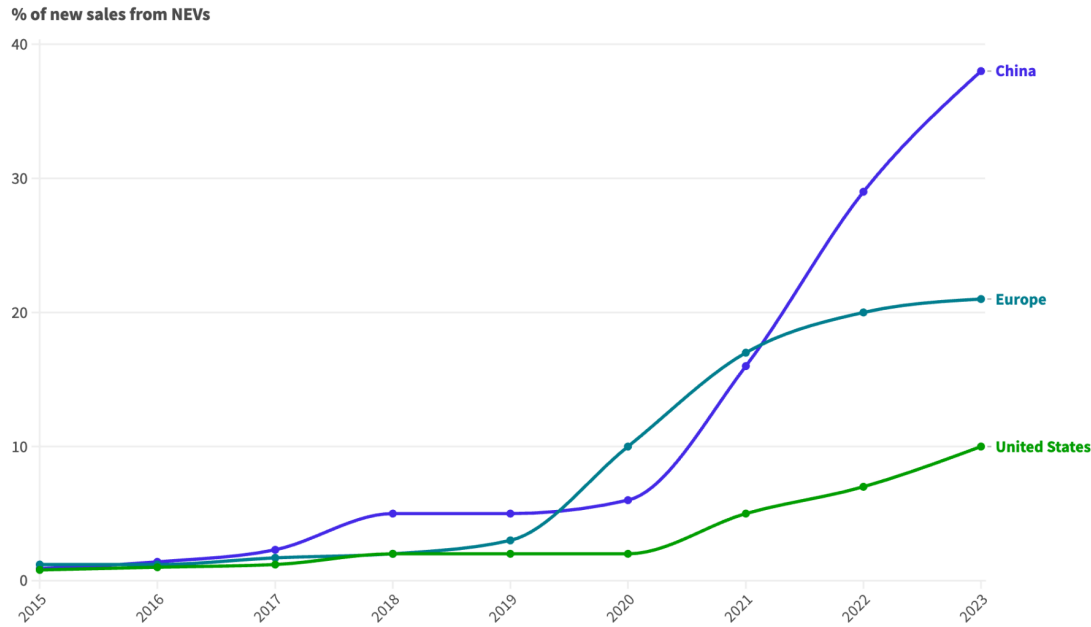
The world now invests almost twice as much in clean energy as it does in fossil fuels...



Source: IEA World Energy Investments 2024

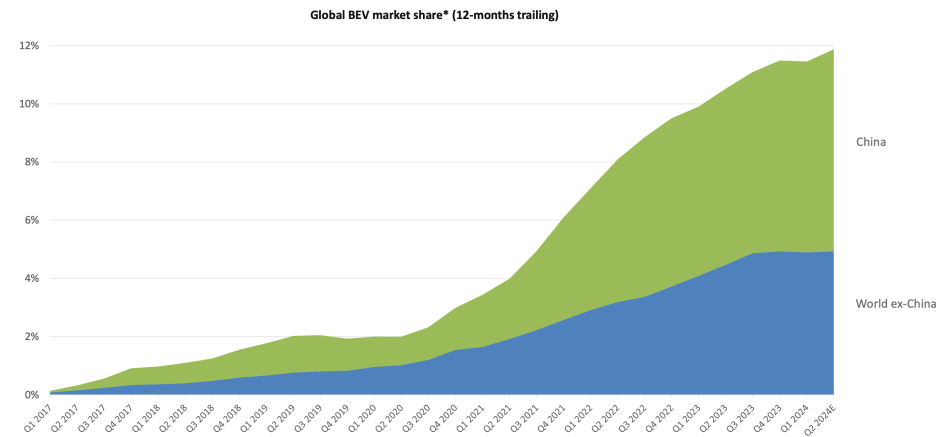
China leads the Rising New Energy Vehicle Penetration

The Pivot to Electric Vehicles Manufacturing and Use in China is World leading



Source: CEF Calculations, IEA ⁵²

ELECTRIC VEHICLE ADOPTION RATE - RETURNED TO GROWTH IN Q2



*Source: ev-volumes.com and <https://www.renaultgroup.com/en/finance-2/key-figures/monthly-sales/>

BESS + Solar => Disruption!

Sungrow secures 7.8 GWh battery storage deal with Saudi Arabia's Alghihaz Holding

China's Sungrow has signed three landmark energy storage contracts with Saudi Arabia's Alghihaz Holding, amounting to the world's largest grid-side storage order. Each project will have a capacity of 2.6 GWh, totaling 7.8 GWh.



By Vincent Shaw | Jul 16, 2024



3 Chinese clean-energy firms to set up solar, wind manufacturing in Saudi Arabia

- Jinko Solar, TCL Zhonghuan and Envision Energy will set up joint ventures with Saudi Arabia's Public Investment Fund and a private firm

Yujie Xue | 17th July 2024 | SCMP

Three major Chinese clean-energy manufacturers will build production plants in Saudi Arabia to expand their global footprints amid US and European trade barriers and fierce competition at home.

Saudi Arabia's Public Investment Fund (PIF) announced on Tuesday that it will form joint ventures in the Middle Eastern country with Jinko Solar and TCL Zhonghuan, two of the world's largest producers of solar modules and solar silicon wafers, as well as wind turbine maker Envision Energy.

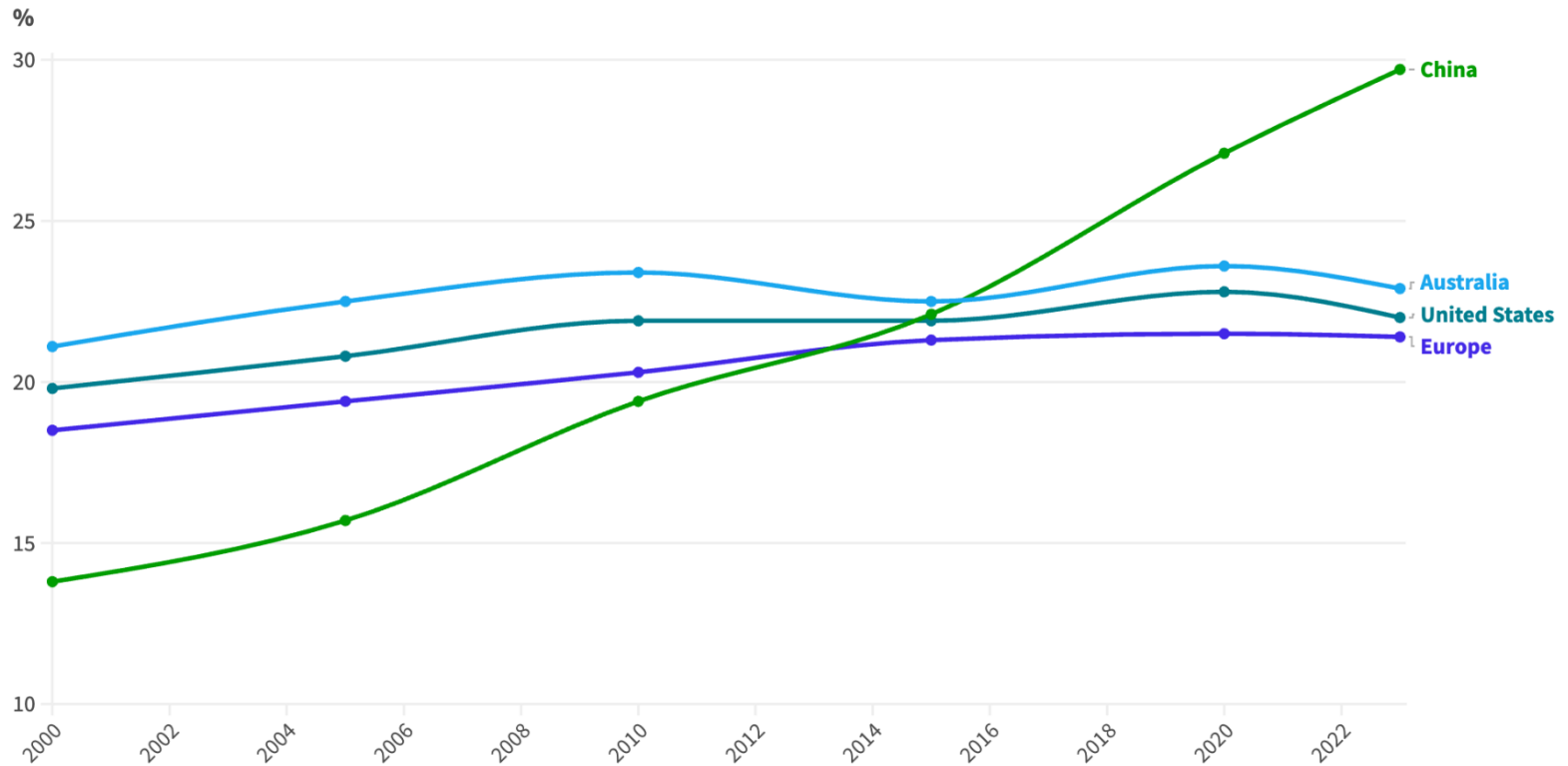
Australia must look to strategic partnerships with our key trade partners, as part of the FMIA

China's Electrification of Everything

The Progressive Electrification of Everything in China is World leading

Share of final energy from electricity

China has leapfrogged United States, Europe and Australia in electrification



Source: CEF calculations, [Enerdata](#)

China is installing 23GW per month of RE

RE Momentum in 1HCY2024 has Slowed, it is 'only' +25% yoy

New Capacity Installed in China in Jan-June 2024

		Jan-June 2024	Share of new adds (%)	Change (yoy %)	Jun-24	Share of new adds (%)
Thermal Power	GW	18.3	12%	-30%	6.2	17%
Hydropower	GW	5.0	3%	-7%	1.6	4%
Nuclear Power	GW	1.2	1%	0%	0.0	0%
Wind Power	GW	25.8	17%	12%	6.1	16%
Solar Power	GW	102.5	67%	31%	23.3	63%
Total capacity added	GW	152.8	100%	14%	37.1	100%
Renewable Energy adds	GW	133.3	87%	25%	31.0	83%
Zero Emissions Capacity Adds	GW	134.5	88%	25%	31.0	83%
Investment in Completed Power Grid Project	1 billion yuan	254.0		24%	83.7	

Source: NBS, CEF Estimates

Xi Jinping's Great Economic Rewiring Is Cushioning China's Slowdown

Advances in EV, solar and semiconductors are helping the nation navigate its property slump

By Bloomberg News 16 July 2024

Australia Needs to Pivot from Fossil Fuel Exports to Green Metals

Unlocking Green Metals Opportunities for a Future Made in Australia

Consultation Paper Submission

Tim Buckley, Director

Matt Pollard, Net-Zero Transformation Analyst

14 July 2024



Key Ask. Climate Energy Finance (CEF) sees an urgent imperative for the Federal Government to establish the policy and budget support to accelerate the development of a competitive Australian green metals industry by investing a minimum of an additional \$10-30bn capital and direct budget support in the 2024-25 Mid Year Economic and Fiscal Outlook (MYEFO), building on Treasurer Jim Chalmers' \$22bn budget support provided in May 2024, and the \$40-45bn of capital support established in May 2023 (via the NRF, NAIF, EFA, CEFC, ARENA). The employment and private investment potential for this is huge, and the strategic need is likewise compelling given the long term terminal threat to Australia's A\$220bn of fossil fuel exports in 2022-23.

6. China is diversifying from Oz Resource Dependence

Rio Tinto's \$34.3b African iron ore project gets green light

Peter Ker Resources reporter AFR Jul 16, 2024

Rio Tinto's \$US23.2 billion African iron ore project has won final approval from the Guinean and Chinese governments, clearing the way for first production to begin within 18 months.

The long-awaited final approval for the Simandou iron ore project in Guinea came on the same day that Rio's flagship Australian iron ore division confirmed that [a train derailment](#) had hampered exports in 2QCY2024.



Rio Tinto's plan to develop Simandou has taken a step forward, having won final approval from the Guinean and Chinese governments

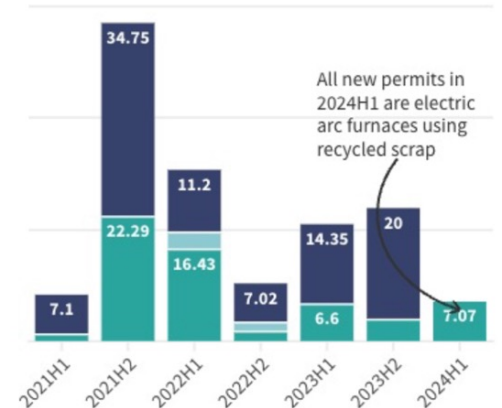
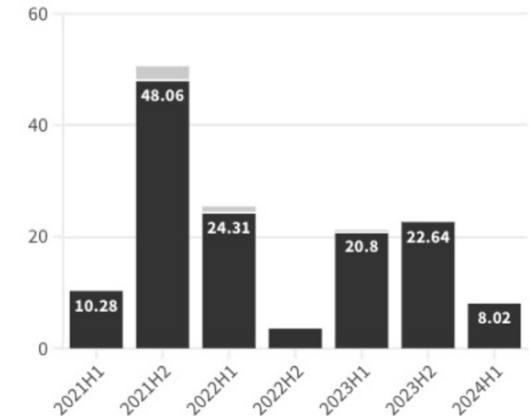
Simandou will initially comprise two neighbouring iron ore projects under different ownership, which will use shared rail and port infrastructure to get a combined tally of about 120Mt of iron ore to seaborne markets.

New Project Permits in China

■ BF ■ Non-BF ■ EAF ■ AOD ■ BOF

Ironmaking

Capacity, million tonnes per annum



Source: Centre for Research on Energy and Clean Air