

# Energy Tracker Asia: 23 April 2026 Coking Coal Webinar

The banner features a dark blue background with a white grid pattern. At the top right is the 'energyTRACKERASIA' logo. The main title 'METALLURGICAL Coal Edition' is in white and yellow, followed by the question 'HAS GLOBAL MET COAL DEMAND PLATEAUED?' in white. Below this, a dark blue bar contains a clock icon, the date '23 April 2026', a speech bubble icon, and 'Live On Zoom'. At the bottom, six circular portraits of speakers and a host are shown, each with their name, title, and organization.

**WEBINAR**

energyTRACKERASIA

**METALLURGICAL *Coal Edition***

**HAS GLOBAL MET COAL DEMAND PLATEAUED?**

🕒 23 April 2026 | 🗨️ Live On Zoom

**SPEAKER**  
**Colette Van Der Ven**  
Founder & Executive Director  
Tulp Consulting

**SPEAKER**  
**Nick Hedley**  
Energy Transition Research Analyst  
Zero Carbon Analytics

**SPEAKER**  
**Sakshi Balani**  
Director, India & Director, Policy  
Climate Catalyst

**SPEAKER**  
**Tim Buckley**  
Founder and Director  
Climate Energy Finance

**SPEAKER**  
**Wenbo Zhao**  
Advisor China Industry  
Agora Energiewende

**HOST**  
**Chris Wright**  
Principal Analyst  
CarbonBridge Consultancy

**China dynamics** - Context setting for China's leadership in transition space

China is the world leader in almost all zero emissions industries of the future. China is more than half the world's solar installs – both distributed and utility scale, and more than half the world's wind installs – dominating both onshore and offshore wind. China installed half the world's BESS in 2025, and was far more than half of all new energy vehicle sales.

China leads the world in cleantech R&D, manufacturing, domestic installations, cleantech exports and more recently, in terms of OFDI to build manufacturing and infrastructure capacities in aligned countries around the world. CEF has recently released two major reports, one looking at OFDI in cleantech, and a second looking at China's growing OFDI in critical minerals and strategic metals, a global vertical integration of China's cleantech supply chains.

Chris, your old shop Ember highlights how China's exports of solar, batteries & NEV boomed in March 2026, 📈 70% yoy to US\$21.9bn in just a single month, thanks to Trump's hyper fossil fuel inflationary attack on Iran.

Now, why is Climate Energy Finance here today talking about the need for steel sector decarbonisation? China is half the world's steel production capacity. And Australia is half the world's coking coal and iron ore export capacity. And China is by far Australia's #1 trade partner, with two-way trade reaching a record high A\$300bn in 2025.

So it is critically important for Australia to understand and collaborate with China's steel industry as it pursues its long term decarbonisation strategy.

China's steel decarbonisation journey is currently relatively slow, leveraging China's national target of a 35 year trajectory to net zero by 2060. But if / WHEN China accelerates this timetable, Australian exports of coking coal and iron ore are strategically challenged. The more EAFs and scrap

steel China uses, the less they need our coking coal. And the less demand for Australia's low iron content high impurity iron ores.

So I'll conclude by highlighting that China's domestic steel consumption peaked back in 2020. Six years ago. And whilst China is the #1 BF operator in the world, it is also already by far the #1 EAF operator. China's decarbonisation of steel will come from

- a. progressively lower steel demand.
- a. progressively higher scrap steel EAF steel production.
- c. progressively lower steel production emissions – leveraging technology and DRI, and GH2 as and when it is commercially viable.

Over the last few years there has been a lot of hype and excitement about the emerging opportunities for the development of green hydrogen to allow the commercialisation of green iron as a potentially massive replacement for the use of coking coal. Whilst much of the hype relating to GH2 has dissipated over the last 3-4 years, it is worth watching China's ongoing investments, and particularly in commissioning 2 commercial-scale green ammonia plants in 2025. China's capex cost of electrolyzers is reported to be under half the cost of western alternatives. So this remains a key area of focus, and could really kick start the rise of the green iron sector, which is currently zero outside of press releases and non-binding MoUs.

I want Australia to maintain its world leading role in the steel supply chain by working with China to jointly drive accelerated decarbonisation of China's steel industry. Outside of electrification, this is the single largest decarbonisation opportunity in the world.

Thanks Chris, back to you.