

China Green Trade Report 2023

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About this publication

This report is produced by the Griffith Asia Institute (GAI) at Griffith University, Brisbane, Australia. The brief aims to provide a vehicle for publishing preliminary results on topics related to China's exports in "New Three" industries to encourage discussion and debate. The findings, interpretations, and conclusions expressed in this paper are entirely those of the author(s) and should not be attributed in any manner to Griffith University, its affiliated organisations, or members of its Board of Executive Directors.

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Cover image: The "BYD Explorer No. 1" car carrier is being loaded with new energy vehicles for export at the port of Yantai, Shandong Province, China, on January 10, 2024. (Photo by Costfoto/NurPhoto via Getty Images)

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Acronyms and abbreviations

Key findings

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About the data:

China's exports of 'New Three'

China's exports of the 'New Three'—solar photovoltaic (PV), lithium-ion batteries and electricity vehicles (EVs)—surged from under USD 20 billion in 2017 to over USD 150 billion in 2023—a growth of 650 per cent (Figure 2). During that time, EVs exports soared from USD

312 million to

Regional trends of "New Three" export

Chinese exports of solar panels and lithium batteries reach about 220 countries, while the export destinations of electric vehicles have expanded to 175 countries by 2023, up from 105 in 2017.

Europe has become the major destination of

Figure 7: Growth/decline of China's solar panel exports by region

S c :A

The

Figure 10: China's exports of lithium batteries to different countries by value

Electric vehicles¹⁷

In 2023, China saw a surge in electric vehicle exports, reaching 1,545,832 units, marking a 64 per cent increase from 2022 (941,922 units). This amounted to USD 34 billion, reflecting a 70 per cent rise compared to 2022 (USD 20 billion).

The export of electric vehicles to European countries witnessed a 1500-fold (150,000 per cent) increase in absolute export values, from USD 12.55 million in 2017 to USD 19.20 billion in 2023. Within Europe, EU economies received about USD 7.4 billion in EV imports from China in 2023— with the rest going to non-EU European countries. Europe's share peaked at 80.89 per cent in 2020 before

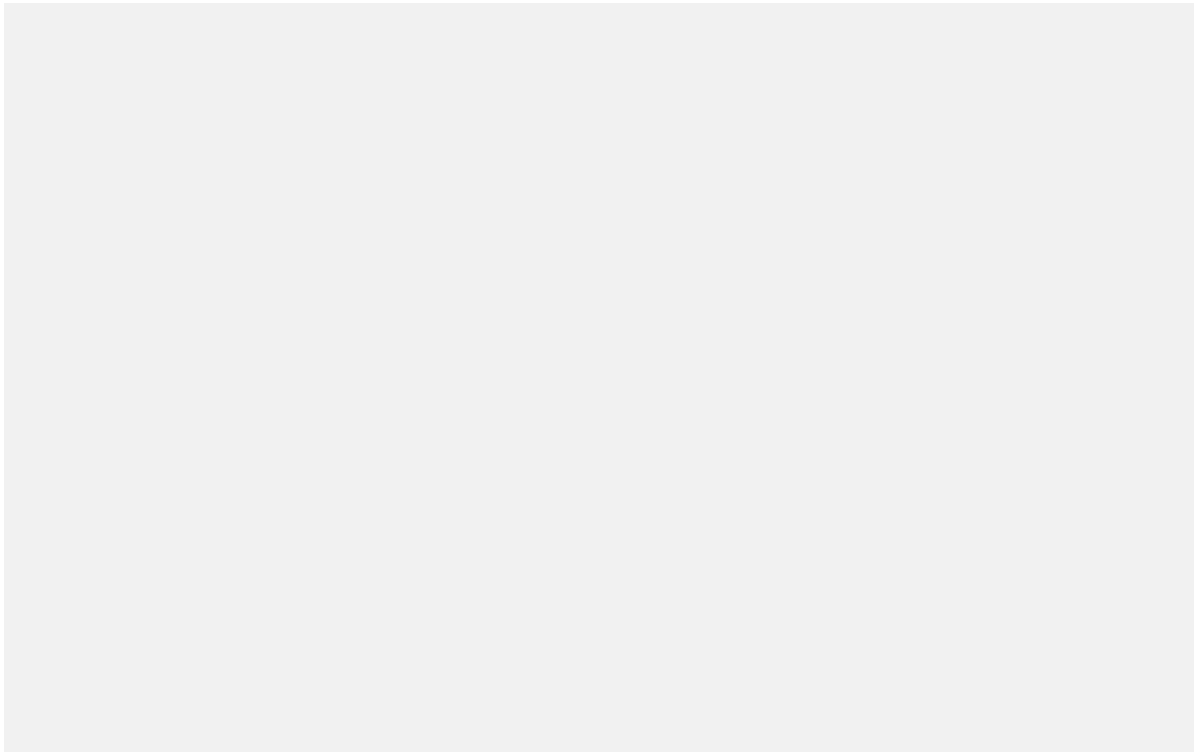


Figure 11: EVs exports focus on Europe and Southeast Asia

S c :A
N :T ab c a d c d C a' -

Outlook for China's New Three export

Understanding China's New Three manufacturing and trade is crucial to address global green transition goals. Yet navigating the sector for

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