

Team To Build China's First Large-Scale Solar Power Plant

German-based Solar Millennium has teamed up with China's Inner Mongolia Ruyi Industry Co to build China's first large-scale solar power plant converting sunlight into electricity. A feasibility study into the multi-billion dollar project is underway with construction set to start by the end of the year. The US\$2.5 billion project, using solar-thermal technology provided by Solar Millennium, will have a capacity of 1000 MW by 2020 and be built in inner Mongolia. Wang Genshu, Chairman of the Inner Mongolia Ruyi Industry Co says "strategic investors" – including foreign interests, will be sought once the National Development and Reform Commission gives the go-ahead for the plant, possibly next year. "About 20 to 30 per cent of the total spending will be financed by investors, with the remaining coming from bank loans," says Wang. The move marks Solar Millennium's first steps into the growing renewable market in China. It has clinched deals to build similar plants in other places such as Spain and the United States. Beijing aims to increase renewable consumption in the energy mix from the current 7 per cent to 15 per cent by 2020.

[Source esaa news]