China is cutting emissions even faster than promised and may already have peaked, study shows

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Stuti Mishra Wednesday 20 May 2026

China is on course to cut greenhouse gas emissions faster than it is publicly committed to even as its economy continues to grow, according to a new report by an independent energy research firm.

The New Energy Outlook 2026, published by BloombergNEF on Tuesday, projects China's emissions will fall 17 per cent from their 2023 peak by 2030, ahead of the pace the Asian giant is committed to, despite posting a GDP growth of around 5 per cent a year.

China currently emits twice as much annually as any other nation, making its trajectory one of the most consequential variables in global climate projections.

Beijing's official climate commitment, set out in its nationally determined contribution under the Paris Agreement, is to peak carbon emissions before 2030 and achieve carbon neutrality, or net zero, before 2060.

The new report projects emissions will not merely peak but fall sharply within the decade.

By 2050, emissions are projected to fall 50 per cent from their peak, though they may still remain well above where the US or Europe are projected to be at that point.

China remains the single largest contributor to global emissions reductions under BloombergNEF's central modelling scenario

The broader outlook paints a picture of an energy transition driven as much by security concerns as by climate ambition. Three successive energy shocks this decade — the pandemic, the war in Ukraine, and the war in the Middle East — have pushed nations heavily dependent on fossil fuel imports to accelerate the deployment of clean technologies. (AA note: Smart countries aiming for REAL energy independence know they need to transition away from oil).

Asian economies, including Vietnam, Japan, Indonesia, and India, spent 3-6 per cent of their GDP on energy imports in 2025, giving them strong economic incentives to switch to renewable energy.

Workers install solar panels at the CNNC Tianwan tidal flat photovoltaic power plant in Lianyungang, China *(AFP/Getty)*

A report in April showed solar and wind power was already shielding the world from the worst impacts of the energy crisis triggered by the US-Israeli war on Iran.

Solar is projected to become the world's single largest source of electricity by 2032, driven by falling prices and massive overcapacity. Battery storage is expected to jump 17-fold, from 223 gigawatts in 2025 to 3.8 terawatts by 2035.

"We're living in another moment of crisis, but unlike in past decades, today there are real options for countries to react," David Hostert, chief economist at BloombergNEF, said in the report.

"We now have viable technologies that can be deployed at scale and fast, at an overall lower cost to the system than the fossil fuel technologies that used to be the primary choice."

Global electricity demand has more than doubled since 2000 and has been projected to rise a further 29 per cent by 2035 and 69 per cent by 2050 under BloombergNEF's central scenario. Data centre capacity alone reached 84 gigawatts in 2025, consuming 500 terawatt-hours of

power, 1.9 per cent of global demand and a 20 per cent increase year on year. That figure is projected to more than double to 1,114 terawatt-hours by 2050.

The latest report also marks a significant revision to BloombergNEF's net zero scenario. Achieving 1.5C of warming is now judged no longer feasible, the report states, citing persistently high emissions and continued investment in carbon-intensive assets. Under its maximum-effort pathway, peak warming reaches 1.81C, up from 1.75C in last year's edition.

Nuclear expansion is concentrated heavily in Asia, with China and India accounting for 80 per cent of new capacity through 2035. Of the 75.5 gigawatts of nuclear capacity under construction worldwide, 38 gigawatts are in China and 6 gigawatts in India.

Energy transition timelines diverge widely by region. China is electrifying faster than any other major economy. Coal's share of its power generation is projected to fall from 32 per cent in 2025 to about 7 per cent by 2050 as renewables take over. In India, electricity overtakes oil and coal by 2041. Europe reaches that point by 2043, and the US by 2047.

"As EVs, data centres, population growth and industrial activity spur electricity demand, the world is in a race to meet rising energy demand with the most efficient, least-cost technologies," Matthias Kimmel, head of energy economics at BloombergNEF, said.

"NEO shows that solar becomes the world's largest generator overall by 2032 while storage jumps 17-fold to 3.8 terawatts by 2050, underscoring how clean technologies are increasingly critical to energy security, system flexibility and meeting the world's growing power needs."

Global energy transition investment reached a record $2.3 trillion in 2025, the report said, though achieving net zero would require $235 trillion in total investment by 2050, 24 per cent more than under BloombergNEF’s central scenario.

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