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China Development Forum 2026

China in its 15th Five-Year Plan Period: Advancing High-Quality Development and Creating New Opportunities Together

Symposium on New Energy Industry Development and International Cooperation (Panel Discussion—Part II)

The China Development Forum 2026, hosted by the Development Research Centre of the State Council and organized by the China Development Research Foundation, was held at the Diaoyutai State Guesthouse in Beijing on March 22-23, 2026. On the afternoon of March 22, the Symposium on New Energy Industry Development and International Cooperation was convened. Among the speakers during the second half of the Panel Discussion were Jonathan Price, President and CEO of Teck Resources Ltd.; Jennifer Scanlon, President and CEO of UL Solutions; ZHANG Chuanwei, Founder and Chairman of Mingyang Group; and Nicholas Stern, Professor at the London School of Economics and Political Science. The session was chaired by TIAN Jietang, Director-General of the Research Department of Industrial Economy at the Development Research Centre of the State Council.

Jonathan Price shared his perspectives on how countries can

strengthen cooperation in the new energy value chain. He noted that copper is critical to the global energy transition and the new energy industry, involving renewable energy development, electric vehicle production, grid upgrades, and data infrastructure. As the world moves toward electrification and digitalization, metal resources like copper will sit at the very top of the supply chain, with the global copper supply-demand gap projected to approach 30% by 2035. On the supply side, challenges are mounting, including declining ore grades, lengthy approval processes, and rising construction costs. The further upstream in the supply chain, the longer the construction lead times. Moreover, the mismatch in construction timelines between upstream and downstream segments creates significant planning difficulties, weighs on investor confidence, and ultimately constrains the pace of energy transition.

Looking ahead, Price noted that in key end-use areas, such as electrification, power grids, electric vehicles, and data center construction, collaboration across all segments of the supply chain will grow increasingly close, while the ties between companies and governments will continue to deepen. Teck Resources has long-standing partnerships with China and remains committed to providing critical metal resources to support the country's economic development and new energy transition.

Jennifer Scanlon pointed out that data centers are emerging as the fifth major category of public infrastructure, following water, electricity, natural gas, and telecommunications. Their safe and stable operation relies on public trust and a clear, reliable standards system. The transition of digital infrastructure from energy consumers into part of the energy solution faces four major challenges.

The first is energy management. The exponential growth in electricity demand driven by AI and machine learning calls for on-site

power solutions, such as fuel cells, microgrids, and small modular nuclear reactors, to enhance resilience and reduce dependence on public power grids.

The second is the deployment of new power systems. These systems are evolving from traditional low-voltage setups to high-voltage direct current configurations, presenting new challenges in safety, interoperability, and compliance.

The third challenge lies in cooling and thermal management. Liquid cooling and passive cooling technologies impose new requirements for materials, water usage, fire safety, and long-term reliability.

The fourth challenge concerns sustainable development. Leading data center operators are pursuing various approaches to address challenges related to renewable energy procurement, waste heat reuse, and hardware recycling, while striving to reduce energy intensity and water consumption. These challenges are closely interconnected, calling for coordinated efforts to advance energy efficiency, renewable energy utilization, and safety enhancements.

In response to these challenges, Scanlon proposed two key directions for action. First, modernizing safety standards systems by updating existing standards and developing new protocols to fill gaps in the current framework. Second, cultivating a skilled workforce by updating installation specifications and improving training and certification systems. In the future, digital innovation will be powered by data centers that are integrated into modern energy systems. Through coordinated efforts across all stakeholders, data centers are poised to serve as a powerful bridge enabling sustainable digital innovation.

ZHANG Chuanwei shared his insights on the transformation of the new energy industry and international cooperation from the perspective of making smart energy accessible globally. He noted that China's new

energy sector has developed genuine strength through open competition, making significant contributions to global climate action and the green transition. Leading Chinese new energy companies have built robust industrial and supply chains, along with a complete industry system and ecosystem, progressively illuminating the Silk Road along Belt and Road partner countries. New energy is no longer an option for achieving the "dual carbon" goals, but a necessity for ensuring energy security and reducing costs.

ZHANG stated that over the next 30 years, artificial intelligence will usher in a new era of energy demand, with global electricity needs projected to increase tenfold. Empowered by AI technologies, the integration of computing power and electricity will give rise to a smart energy system defined by low cost, high reliability, and zero emissions. The efficient development of new energy can fully supply green energy solutions for global computing hubs and distributed computing infrastructure.

Nicholas Stern argued that climate action and economic growth are not inherently in conflict. On the contrary, necessary investments can foster an entirely new and more attractive growth model, especially when combined with artificial intelligence.

Stern pointed out that supporting this growth model requires an effective and clear policy framework. While the private sector serves as the primary investor, the government should create a stable investment environment and formulate a master plan. Policies should be targeted, focusing on core measures such as carbon pricing, addressing market failures, and mobilizing private capital through greater policy influence. Attention must also be paid to employment during industrial transitions, ensuring support for affected groups. Meanwhile, policies need to be reliable, predictable, and flexible.

Stern highly commended China's global leadership. He noted that China has achieved leapfrog development in technological innovation and excelled in project execution and financial support. Its leading position in innovation and finance conveys a new growth story to the world.

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— Background Information —

The China Development Forum (CDF) is hosted by the Development Research Centre of the State Council and organized by the China Development Research Foundation. Since its inception in 2000, the Forum has been dedicated to the mission of "engaging with the world for common prosperity." It has served as an important platform for high-level, professional dialogue among China's senior government officials, global business leaders, representatives from international organizations, as well as scholars from both China and around the world.

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