

40kWh Battery Energy Storage Cabinet in Hainan Free Trade Port

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Generated on: 2026-04-09 02:05:24

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Will Hainan Island become a free trade port?

In June 2020, China released a master plan to build the whole of Hainan Island into a globally influential and high-level free trade port by the middle of the century. Series of opening-up policies have been issued to create a "foreign investor-friendly" business environment in Hainan.

Where is Hainan free trade port located?

Photo shows the beautiful scenery in Sanya,south China's Hainan province,where the Hainan Free Trade Port is located. (People's Daily Online/Ye Longbin) It is expected that the factory will have an energy storage capacity of nearly 40 GWh upon completion,equivalent to the annual electricity consumption of 50,000 households in Shanghai.

Will Hainan become a high-level free trade port by 2025?

South China's tropical island province of Hainan is intensifying efforts to establish itself as a high-level free trade port (FTP) by 2025. Key plans were outlined in a government work report presented during the annual session of the Hainan Provincial People's Congress on Tuesday.

What is the Hainan FTP?

The Hainan FTP put into operation a multi-functional free trade account system,which greatly facilitates cross-border fund transfers for enterprises. Accelerating the alignment of domestic regulations with international standards,the system promotes deep-level reform at a faster pace.

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