



DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT & TOURISM
NEWS RELEASE

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HAWAII-CHINA CEO FORUM CONVENED AT STATE CAPITOL

--Business leaders from Hawaii and China make clean energy a top priority--

HONOLULU – The State House of Representatives, Hawaii Department of Business, Economic Development, and Tourism (DBEDT) and China Council for the Promotion of International Trade (CCPIT) today hosted nearly 350 CEOs of Chinese and Hawaii companies as they discussed energy transformation initiatives and projects. The Hawaii-China CEO Forum focused on the critical decisions that government and business leaders will face in the coming decades to address expanding energy needs, including renewable energy options, clean energy infrastructure and prospects for clean energy cooperation between Hawaii and China.

Keynote speakers included Governor Neil Abercrombie, House Speaker Calvin Say, Senator J. Kalani English, DBEDT Director Richard Lim, CCPIT Deputy Director General Han Meiqing, Dr. George Ka`iliwai of U.S. Pacific Command, and Wang Donghai, Chairman, Bestsun Energy Group.

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“Hawaii’s clean energy goal is one of the most aggressive in the world, and has become a major catalyst for new business growth and innovation in the state,” stated Governor Neil Abercrombie. “With more than 66 renewable energy projects in various stages of development in the pipeline, Hawaii is fast becoming a major player in the global clean energy economy. Our experience and understanding of both the clean energy economy and Asia-Pacific market makes Hawaii a great place to do business.”

In addition to information sharing regarding emerging clean energy technologies, project opportunities and best practices, particular emphasis was placed on China’s outbound investment strategies. China will spend an estimated \$1.54 trillion on clean energy projects over the next 15 years. China Investment Corporation, a \$300 billion-asset-holding state wealth fund, is investing heavily in Chinese clean-energy companies and foreign operators with projects in China. Similarly, the China Energy Conservation Investment Corporation, a state holding company, invests in energy conservation, pollution control and renewable energy private sector projects.

“Merger and acquisition activity in the clean energy sector is a growing phenomenon in China,” said CCPIT Deputy Director General Han Meiqing. “Chinese companies are looking to capitalize on foreign technology and expertise, and that means the door is open for U.S. companies to take on bigger roles in China. With that, Hawaii is strategically positioned, both geographically and philosophically, to play a significant leadership role in the Asia-Pacific region.”

Mergers and acquisitions in the clean energy sector in China amounted to \$2.126 billion in 2010; roughly 60 percent of the renewable energy sector deals that took place in the Asia-Pacific region last year.

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“China is currently the world leader in clean energy investments, and Hawaii is fast becoming the prime location to test, deploy and scale-up renewable energy and energy efficiency technologies and processes,” said Mark Glick, administrator of DBEDT’s State Energy Office. “It makes good sense that we continue to broaden and deepen our clean energy partnership with China. Doing so will help further position Hawaii as a global leader when it comes to the business of clean energy.”

Progress on the clean energy agenda was one of the top U.S. priorities for the APEC summit, along with reducing regulatory barriers to trade and strengthening overall trade and investment ties throughout the region.

For more information on Hawaii’s clean energy progress, visit www.energy.hawaii.gov

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