

# COMMODORE RESEARCH

## Chinese Electricity Consumption Exceeding Government Prediction

Recently released government data has showed that China's electricity consumption through the first nine months of this year has grown year-on-year by 9%. As we have discussed several times over the years, Chinese government predictions should never be treated as gospel, and electricity consumption again this year has proven to be no exception. Back in January, the China Electricity Council publicly stated that electricity consumption this year would grow year-on-year by 5.5%. Last year also saw the China Electricity Council's prediction fall short of actual consumption as we detailed in our Weekly China Reports. Overall, some segments of the Chinese economy continue to face real headwinds, but we remain of the view that the China slowdown narrative is somewhat overblown. We also continue to stress that all government predictions should never be treated as gospel.

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