

# China to invest 15 billion dollars in green cars

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Vehicles drive on the road through the central business district in Beijing. China plans to invest more than 100 billion yuan (14.8 billion USD) over the next decade to boost the development of energy-saving vehicles, state media reported.

China plans to invest more than 100 billion yuan (14.8 billion dollars) over the next decade to boost the development of energy-saving vehicles, state media reported Wednesday.

The country aims to become the world's top market for green autos with annual sales and production of more than 15 million units, the Shanghai Securities News said, citing an industry ministry proposal.

Of the subsidies 50 billion yuan will be used to support development of energy-efficiency and alternative energy technologies, the report said

The draft plan is likely to be submitted to the State Council, or cabinet, for approval by the end of the month, the newspaper said.

[China](#) said in June it would subsidise purchases of alternative energy vehicles in five cities including Shanghai on a trial basis amid efforts to reduce emissions, save energy and spur the development of [green technology](#).

It has also announced plans to offer subsidies of 3,000 yuan for purchases of cars that have 1.6 litre or smaller engines and consume 20 percent less fuel than current standards.

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