

## **India Coal Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 95 pages | Mordor Intelligence

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### **Report description:**

The Indian coal market is expected to record a CAGR of more than 3.2% during the forecast period. The COVID-19 pandemic has negatively affected the Indian coal market. Due to the unavailability of coal, the generation of electricity through thermal-based generation has been disrupted, and the share of thermal power plants fell to below 66% from 72.5% in a month before the lockdown. Factors such as plans for increasing power generation capacity and increasing electricity demand in India, in line with rapidly growing industrial and infrastructural development activities, are expected to drive the market during the forecast period. The uses of coal are being reduced in terms of the energy mix and being substituted with clean energy sources, owing to the generation of air pollutants due to coal combustion. These factors, in turn, are expected to restrain the growth of the Indian coal market.

□ Coal is extensively used in India to fire thermal power stations and meet the demand from various sectors, such as industry, transport, residential, commercial, and public services. The power stations segment is expected to dominate the market, supported by India's plan for adding additional coal-fired plants during the forecast period.

□ Lignite resources are concentrated in three states: Tamil Nadu, which accounts for 79% of lignite resources, Rajasthan, and Gujarat. Most of the resources are untapped, and the mining of lignite sources is expected to create several opportunities for the market players.

□ Supportive government policies to increase renewable energy generation is expected to restrain the growth of the Indian coal market during the forecast period.

India Coal Market Trends

Increasing Thermal Power Generation Expected to Drive the Market

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□ Coal-fired power plants generate energy from the combustion of coal. The country is the second-largest coal producer globally and uses most of its coal to produce electricity. In 2020, the country produced approximately 12.68 Exajoules of coal.

□ In 2020, India's total coal energy consumption was 17.54 Exajoules, which was higher than the country's consumption in 2015, which amounted to 16.55 Exajoules. The increased consumption of coal demonstrates the growing usage of coal in the country. Coal's abundance and economic attributes make it widely used by power-generating companies.

□ As of December 2021, the country had generated 203.190 GW of electricity from coal and 24.9 GW of energy from gas-fired power plants.

□ India's Ministry of Power plans to commission the Patratu Super Thermal Project by the end of 2022. The project is located in Jharkhand and has the capacity to produce 4000 megawatts (MW) of power and is coal-fired. For India, coal has been a significant source of energy in the past and still holds a considerable share in the country's energy generation sources. This is expected to positively impact the thermal power plant market in the country.

□ By 2023, the country is planning to commission the Uppur Thermal Power Project located in Ramanathapuram, Tamil Nadu, with a capacity of 1600 MW. The project is owned by Tamil Nadu Generation and Distribution Corporation Ltd (TANGEDCO) and has an investment cost of USD 1.7 billion.

□ Hence, owing to the above reasons, increasing thermal-based power generation projects are expected to drive the Indian coal market during the forecast period.

#### Supportive Government Policies for Renewables Expected to Restrain the Market

□ The Indian government has introduced numerous supportive policies to increase renewable energy's installed capacity to 450 GW by 2030. Since the utilization of coal leads to air pollution linked with health disorders, the government is actively promoting renewables to reduce coal usage.

□ As of 2020, the total renewable energy installed capacity grew to 134.197 GW, a 71% increase compared to the installed capacity of 78.477 GW in 2015.

□ As part of the Paris Climate Agreement, India has committed to achieving 40% of its electricity generation capacity from non-fossil fuels by 2030. For achieving this goal, India has set an ambitious target of setting up 1,75,000 MW of renewable energy capacity, including 1,00,000 MW of solar power, by 2022. Further, a target of 4,50,000 MW installed RE capacity by 2030 has also been fixed, which is expected to result in the reduction in usage of coal across the country

□ In September 2021, the Indian government announced plans to provide viability gap funding (VGF) or grants for offshore wind and storage projects. The new scheme will help discoms carry out renovation and modernization of substations. The government has set a target of adding 30 GW of offshore wind energy projects by 2030.

□ Some other schemes implemented by the Ministry of New and Renewable Energy (MNRE) in the last three years are the Solar Park Scheme, the 300 MW Defense Scheme, and the 500 MW of VGF (Viability Gap Funding) Scheme. In January 2020, India announced its ambitious target of having 450 GW of renewable energy by 2030.

□ Owing to the increasing use of renewables in line with supportive government policies, the Indian coal market's growth is expected to be hampered in the forecast period.

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## India Coal Market Competitor Analysis

The Indian coal market is moderately consolidated. Some of the major players are Adani Group, Coal India Limited, JSW Energy Ltd, NTPC Ltd, and Jindal Steel & Power Ltd, among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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