

## **India Solar Water Pump Systems Market- Growth, Trends, and Forecasts (2023 - 2028)**

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

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### **Report description:**

The Indian solar water pump systems market is expected to register a CAGR of 15% during the forecast period.

The market was negatively impacted by COVID-19 in 2020. Presently the market has reached pre-pandemic levels.

#### Key Highlights

Over the long term, the high solar power targets set by the country for the coming years, and the ease of installation of these systems, are expected to drive the market.

On the other hand, the sociological and economic needs of the users are expected to hinder the market growth in the near future, as they come in competition with the agricultural spaces required for them.

Nevertheless, the volatile diesel or gas prices associated with fuel-based pumping systems create ample opportunities for the demand for solar-powered water pumps in the coming years.

#### India Solar Water Pump Systems Market Trends

##### Surface Pumps Expected to Witness Significant Growth

Surface pumps are used to pump surface water at 10-20 feet depth. They can be placed at the side of a lake or the water surface in case of a floating pump. Surface pumps are less expensive than submersible pumps and are highly recommended when water is pushed over long distances.

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The off-grid solar water pump installed capacity has continuously shown a positive trend in the last five years and has reached 256,156 units as of 2021. The major application for the systems has been the irrigation systems in India, where they are deployed to cover long distances to drench the crops.

The surface solar water pump market is likely to face uninterrupted growth due to technological developments that are still happening to enhance its versatility in agriculture. For example, in February 2021, researchers at the Indian Institute of Technology Bhubaneswar launched a solar power system that can be easily moved between farms to pump water for irrigation. The whole method comprises solar panels and an inverter to power a surface-mounted pump.

The other significant upcoming innovation is the "Unidirectional Solar Water Pump Systems," the new plan of the leading player Shakti Pumps. In April 2022, Shakti Pumps received a maiden patent to develop the system with at-par grid power generation capabilities. Moreover, the technology allows limiting the pump discharge as per the water needs, saving electricity and water. All such developments are expected to propel the surface solar pump market during the forecast period.

### Government Programs Expected to Drive the Market

India has witnessed a continuous uptrend in the growth of the solar pump market, exclusively as a conclusion of the efforts made by the government. The Indian government has initiated a number of programs in collaboration with private players to develop the market with both installations and marketing for awareness.

The government has set a target of 300 GW of solar power in India by 2030, far from the current status of around 40 GW in 2021. The authorities have planned many new blueprints for expanding solar power without negligence on the applications like solar water pumping systems.

The most lucrative benefits of installing solar water pump systems are entitled in the Pradhan Mantri KUSUM Yojna. In 2022, the central government decided to provide up to 75% subsidy for installing 50,000 solar water pumps. The Haryana government has taken the lead in the applications, with 13,800 projects in progress.

Not only the ministerial offices but some non-profit organizations have also volunteered on their own to support the supply of solar pumps in rural India. For instance, in 2021, the Switch On Foundation, the West Bengal-based non-profit organization, and Punjab National Bank signed an MoU to establish a guarantee fund to finance the solar water pump supply to small and marginal farmers. Such initiatives by various organizations and the Indian government are expected to give robust growth to the market studied in the coming years.

### India Solar Water Pump Systems Market Competitor Analysis

The Indian solar water pump market is fragmented. Some of the key players in the market (in no particular order) include Shakti Pumps (India) Ltd, Lubi Electronics, Falcon Pumps Pvt Ltd, Aqua Group, and Waaree Energies Ltd.

#### Additional Benefits:

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

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