India Renewable Energy Market Segmented Type (Hydroelectric Power, Wind Power, Bioenergy, Solar Energy, and Other Energy), By End Use (Residential, Commercial, Industrial, and Others), By Region, Competition, Opportunity, and Forecast, 2029F

Market Report (3 business days) | 2023-10-03 | 89 pages | TechSci Research

AVAILABLE LICENSES:

- Single User License $3500.00
- Multi-User License $4500.00
- Custom Research License $7500.00

Report description:

India Renewable Energy Market is anticipated to grow at a steady pace in the forecast period, 2025-2029. Incentives and tax breaks for installing solar panels, growing environmental awareness, and supportive government policies are expected to drive the market in the long run. The Indian government allocated money in the Union Budget 2022-23, INR 19,500 crore (USD 2.57 billion) for a PLI program to boost the production of solar modules with high efficiency, due to which the market is anticipated to grow.

Environmentally friendly power is energy created from sources like the sun and wind that don't run out. Electricity generation, water, and air heating and cooling, and transportation are all possible applications of renewable energy.

Supportive Government Policies and Programs Driving the Market Growth

The Indian government has implemented several policies that will contribute to the installation of 450 GW of renewable energy, by 2030. The objectives of these policies are to be met during the forecast period. India had installed 151.39 GW of renewable energy capacity in 2021. As a component of the Paris Environment Understanding, India guaranteed that by 2030, 40% of its power would come from sources other than petroleum products. To accomplish this objective, the nation has set an aggressive objective of setting up 1,75,000 MW of environmentally friendly power limit, including 1,00,000 MW of sunlight-based power, by 2022. An objective of 4,50,000 MW of introduced RE limit by 2030 has likewise been a set target by the government

Some of the following examples of government initiatives further driving the market are:

-Green Growth was identified as one of the SAPTARISHI (seven priorities) nodes in Budget 2023-24.

-Projects involving pumped storage were given a boost in Budget 2023-2024, and a comprehensive framework was created.

-By investing 1.02 million USD, it was announced that the central government would provide support for the ISTS infrastructure for 13 GW of Ladakh's renewable energy.

-Mr. Narendra Modi, Prime Minister of India, gave the 600 MW Kameng Hydro Power Station in Arunachal Pradesh its dedication on

November 19, 2022. The project, which extends over 80 kilometers and has a cost of approximately Rs. 8,200 crores (USD 1 billion) is situated in Arunachal Pradesh's West Kameng Region.

- India's final Sovereign Green Bonds framework was approved on November 9, 2022, by Ms. Nirmala Sitharaman, Minister for Finance and Corporate Affairs. This approval strengthens the Nationally Determined Contribution (NDC) targets of the Paris Agreement, which also helps attract domestic and foreign capital to green projects.
- In 2022-2023 Budget, the Solar Energy Corporation of India (SECI), which is currently in charge of developing the entire renewable energy sector, received a budget allocation of Rs. 1,000 crores (USD 132 million).

During the estimated period, the Indian renewable energy market is anticipated to be driven by several approaches from the central and state governments.

Rising Energy Demand will Boost the Renewable Energy Market in India

The expansion and development of renewable energy sources has become intricately linked to India's rising energy demand. The demand for electricity has increased exponentially as country's population continues to rise, and its economy continues to expand rapidly.

Urbanization is one of the main causes of India's rising energy demand. As more and more individuals move from rural to urban areas for better professional opportunities, the interest in renewable energy is rising. To support a variety of activities, including residential, commercial, and industrial sectors, city centers require a constant and dependable power supply. Because they offer a solution that is both scalable and sustainable, renewable energy sources play a crucial role in meeting this growing demand.

Another important factor that contributes to India's energy demand is industrialization. The nation's assembling area has been extending quickly, driving the requirement for energy-concentrated processes. The demand for electricity to power machinery, equipment, and production processes has increased dramatically, from small businesses to large manufacturing facilities. Renewable energy is a viable option for meeting the expanding industrial sector's energy needs because of its cost-competitiveness and capacity for large-scale generation.

India's Rising Modern Facilities Will Grow the Market in the Forecast Period.

In addition, India's energy demand is rising as more people have access to modern amenities. As additional families get sufficiently close to power, the utilization of electrical machines, like coolers, forced air systems, TVs, and cell phones, has soared. Renewable energy sources are essential for ensuring that households across the nation have access to energy that is both sustainable and dependable because these devices require a constant supply of electricity.

India has placed a significant emphasis on the development of renewable energy sources in order to meet the rising demand for energy. To encourage the use of renewable energy sources, the government has set ambitious goals and implemented policies. The National Solar Mission and the National Wind Energy Mission aim to increase the capacity of renewable energy sources and make it easier to incorporate them into the energy mix. Renewable energy is an ideal solution for India's rising energy demand due to its cost-competitiveness, environmental sustainability, and energy security. India's rising energy interest, driven by urbanization, industrialization, and expanding admittance to present day conveniences, is firmly driven with the development of environmentally friendly power sources. The nation is actively pursuing policies and initiatives to harness the enormous potential of renewable energy to meet its sustainable energy needs. India's rising energy demand will be met, and a greener, more sustainable future will be promoted by the ongoing expansion of renewable energy infrastructure.

Market Segmentation

India Renewable Energy Market is divided into Type, End-Use, and Region. Based on Type, the market is divided into Hydroelectric Power, Wind Power, Bioenergy, Solar Energy, and Other Energy. Based on End Use, the market is divided into Residential, Commercial, Industrial, and Others. Based on Region, the market is divided into West India, South India, North India, and South India.

Market Players

Major market players in the India Renewable Energy Market are Adani Green Energy Limited, Tata Power Company Limited, Azure Power Global Limited, NTPC Limited, ReNew Power India, Suzlon Energy Limited, First Solar Inc., Vestas Wind Systems AS, Trina Solar Limited, Siemens Gamesa Renewable Energy SA.

Report Scope:

In this report, the India Renewable Energy Market has been segmented into following categories, in addition to the industry trends

which have also been detailed below:
-India Renewable Energy Market, By Type:
oHydroelectric Power
oWind Power
oBioenergy
oSolar Energy
oOther Energy
-India Renewable Energy Market, By End Use:
oResidential
oCommercial
oIndustrial
oOthers
-India Renewable Energy Market, By Region:
oWest India
oNorth India
oSouth India
oEast India
Competitive Landscape
Company Profiles: Detailed analysis of the major companies present in the India Renewable Energy Market.
Available Customizations:
India Renewable Energy Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:
Company Information
-Detailed analysis and profiling of additional market players (up to five).

Table of Contents:

SCOTTS INTERNATIONAL

India Renewable Energy Market Segmented Type (Hydroelectric Power, Wind Power, Bioenergy, Solar Energy, and Other Energy), By End Use (Residential, Commercial, Industrial, and Others), By Region, Competition, Opportunity, and Forecast, 2029F

Market Report (3 business days) | 2023-10-03 | 89 pages | TechSci Research

To place an Order with Scotts International:

- - Print this form
- - Complete the relevant blank fields and sign
- - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	$3500.00
	Multi-User License	$4500.00
	Custom Research License	$7500.00
	VAT	
	Total	

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2025-06-24

Signature