

India Wind Energy Market Forecast 2025-2032

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Report description:

KEY FINDINGS

The India wind energy market is expected to grow at a CAGR of 10.11% during the forecast period 2025-2032. The base year considered for the study is 2024, and the estimated period is between 2025 and 2032.

MARKET INSIGHTS

India's wind energy sector is characterized by its sustainability, natural abundance, and cost-effectiveness. The expansion of the wind industry has fostered a robust ecosystem with strong project operation capabilities and a manufacturing base capable of producing approximately 18000 MW per annum. The National Institute of Wind Energy (NIWE) estimates India's wind potential at 1,163.86 GW at 150 meters above ground level.

To revitalize the wind capacity addition, the government has introduced several key policy initiatives. These initiatives include CERC tariff orders for wind energy generators, accelerated depreciation, and indirect tax benefits. Generation-Based Incentives (GBIs) have also been implemented, providing INR 0.50/kWh to grid-connected wind and solar power projects for the first 12 years of operation, capped at INR 0.5 crore per MW per annum.

India has several successful wind energy projects, including the Jaisalmer Wind Park in Rajasthan, which has a capacity of 1,600 MW and is the country's largest wind farm. Other notable projects include the Brahmanvel wind farm in Maharashtra, with 528 MW and the Dhalgaon wind farm, also in Maharashtra, with 278 MW. Additionally, projects like the 100 MW Wind Power Project in Gujarat and the 200 MW Wind Power Project in Rajasthan contribute significantly to India's renewable energy capacity.

SEGMENTATION ANALYSIS

The segmentation analysis of the India wind energy market includes location and end-user. The location segment is further classified into onshore and offshore.

The India onshore wind energy market is currently dominant due to the most significant wind-producing areas being on land, particularly in the southern regions. India's wind energy sector is led by the indigenous wind power industry, which has established a sustainable ecosystem with manufacturing capabilities of about 10 GW per annum.

With an installed capacity of 41 GW in 2022, India is one of the largest wind markets globally. The government is promoting the wind energy sector through financial incentives such as accelerated depreciation, concessions in custom duties for specific wind electric generator machinery, and loans from the Indian Renewable Energy Development Agency (IREDA) and other financial

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