

Indonesia Renewable Energy - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-07-01 | 98 pages | Mordor Intelligence

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Report description:

Indonesia Renewable Energy Market Analysis

The Indonesia Renewable Energy Market size in terms of installed base is expected to grow from 19.48 gigawatt in 2025 to 51.45 gigawatt by 2030, at a CAGR of 21.44% during the forecast period (2025-2030).

Strong policy tailwinds, falling technology costs, and rising corporate demand drive this momentum while the government balances climate goals with economic growth. President Prabowo Subianto's January 2025 inauguration of 37 electricity projects worth IDR 72 trillion (USD 4.4 billion) underscored state backing for grid upgrades and new capacity. Hydropower still leads the generation mix, yet solar PV registers the fastest growth as project economics improve, and independent power producers diversify beyond legacy assets. Climate-finance inflows, including the USD 20 billion Just Energy Transition Partnership, are easing capital constraints, though coal over-capacity and PLN's single-buyer model continue to slow private investment.

Indonesia Renewable Energy Market Trends and Insights

Falling solar & wind LCOE

Global average solar costs fell to USD 0.044/kWh in 2024 and onshore wind to USD 0.033/kWh, undercutting coal's USD 0.065/kWh benchmark. Indonesia's August 2024 relaxation of local-content rules lets developers import cheaper modules while keeping assembly onshore, accelerating project pipelines. These economics sharpen PLN's focus on curbing generation costs,

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especially as avoided fuel outlays and carbon-pricing risks tilt new-build economics toward renewables. The result is a steady pivot in the Indonesian renewable energy market toward solar and wind for green-field capacity additions. Ongoing financing reforms further magnify this cost parity by narrowing the premium that developers once faced.

RUPTL 2025-34 Pipeline of 53 GW New Renewable Capacity

Indonesia's power-supply plan calls for 69.5 GW of new capacity by 2034, 76% of which is renewable or storage, requiring IDR 2,967 trillion (USD 182.5 billion) in investment . Private partnerships are expected to fund 73% of this pipeline, shifting the Indonesian renewable energy market toward deeper technology diversification. The roadmap earmarks 17.1 GW solar, 7.2 GW wind, and 5.2 GW geothermal, moving beyond hydropower's historic dominance and enabling a more flexible grid. Two planned 250 MW nuclear units underscore a longer-term quest for baseload low-carbon supply, while the 41% renewable target for 2040 offers clearer visibility for investors.

Coal Over-Capacity & Must-Run PPAs

Legacy coal PPAs obligate PLN to pay capacity charges even when plants are idle, costing the utility more than USD 8 billion annually . These must-run clauses crowd out procurement of cheaper renewables, limiting short-term additions despite favorable economics. Coal's structural lock-in is set to ease only as early-retirement schemes under the Energy Transition Mechanism secure funding and renegotiate contracts, but the timetable remains uncertain and continues to temper growth in the Indonesian renewable energy market.

Other drivers and restraints analyzed in the detailed report include:

JETP & Multilateral Climate-Finance Inflows / Mandatory B40/B50 Biofuel Blending Push / High Cost of Capital versus ASEAN Peers /

For complete list of drivers and restraints, kindly check the Table Of Contents.

Segment Analysis

Hydropower retained 50.56% of the Indonesian renewable energy market share in 2024 on the back of extensive riverine assets and mature dam networks. The 510 MW Batang Toru project and other legacy dams keep baseline output high, anchoring grid reliability. In parallel, the Cirata 145 MWac floating-solar plant illustrates how developers use reservoirs to install PV at scale without new land footprints.

Solar PV is the undisputed growth engine, compounding 24% through 2030 as module prices fall and rooftop policies gain traction. Floating and ground-mount projects pave the way toward the 17.1 GW target in RUPTL 2025-34. Geothermal retains a niche yet resilient path, buoyed by Star Energy's USD 346 million expansion that will add 102.6 MW across Salak and Wayang Windu. Wind prospects improve along coastal Sulawesi and East Nusa Tenggara, although land-acquisition disputes weigh on timelines. Collectively, these shifts keep the Indonesian renewable energy market size on its rapid trajectory while broadening the mix away from hydropower concentration.

The Indonesia Renewable Energy Market Report is Segmented by Source (Solar, Wind, Hydro, Geothermal, and Bioenergy), End User (Utility-Scale, Commercial and Industrial, and Residential), and Installation Type (Grid-Connected Centralised, Off-Grid Microgrid, and Hybrid RE and Storage). The Market Size and Forecasts are Provided in Terms of Installed Capacity (GW).

List of Companies Covered in this Report:

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PLN Renewables (PT Pembangkitan Jawa-Bali, PT Indonesia Power) / Pertamina Geothermal Energy / Star Energy Geothermal / Medco Power Indonesia / Canadian Solar Inc. / Trina Solar Ltd / PT Sumber Energi Sukses Makmur / PT Barito Renewables Energy Tbk / SEG Solar / PT ATW Solar Indonesia / Fourth Partner Energy Pvt Ltd / Xurya Daya Indonesia / TotalEnergies ENEOS / ACWA Power / Masdar / Northstar PLTS / Bright PLN Batam / PT Supreme Energy / PT Geo Dipa Energi / PT Sarulla Operations /

Additional Benefits:

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

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