

**Press Information Bureau
Government of India
Ministry of New and Renewable Energy**

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India Leading the Global Energy Transition with Unprecedented Speed, Scale, and Scope: Union Minister Shri Pralhad Joshi

India has not only set ambitious energy transition goals but has also been achieving them at a record pace : Union Minister Joshi

Emphasizing India's remarkable progress in Renewable Energy sector, Union Minister for New and Renewable Energy, Shri Pralhad Joshi said that India is leading the global energy transition with unprecedented speed, scale, and scope. He was addressing the third India Energy Transition Conference, organized by FICCI in New Delhi.



Shri Joshi underlined that under the leadership of Prime Minister Shri Narendra Modi, India has not only set ambitious energy transition goals but has also been achieving them at a record pace. India has already achieved almost 100 GW of solar capacity and is set to add 50 GW of new renewable capacity annually in the coming years. In the last ten years, India's installed renewable capacity has surged by almost 200%, from 75.52 GW in 2014 to 220 GW today. Additionally, he pointed out that the tariff for grid-connected solar power plants has decreased by 80%, from ₹10.95 per unit in 2010-11 to just ₹2.15 per unit, making India a leader in affordable renewable energy.

The Minister also credited India's policy stability and long-term vision as key drivers of its renewable energy success. The country is on track to achieve 500 GW of non-fossil fuel capacity by 2030, with an even more ambitious target of 1,800 GW by 2047. He also said that PM SuryaGhar Yojana, which aims to facilitate the installation of 1 crore solar panels, of which 8.5 lakh installations have already been completed. Union Minister Joshi also highlighted examples of PMSGY beneficiaries who started generating income from the rooftop solar installations.

As India's energy demand is expected to double by 2032, the Minister highlighted the need of even higher RE financing to meet 50 % of expected rise in demand through renewable energy. Union Minister Joshi also said that the Ministry is working

towards ironing out the bottlenecks in RE sector by engaging more with stakeholders, and in this regard, MNRE will hold further consultations.

Shri Joshi also highlighted India's global recognition in the renewable energy sector. The Minister also said that India has now overtaken Brazil to become the third-largest renewable energy market globally.

Speaking about Green Hydrogen, the Minister reiterated that India has been quick to recognize its potential and is now regarded as a global leader in this field. The SIGHT Programme, which focuses on electrolyser manufacturing and green hydrogen production, is expected to further drive innovation and industrial growth in this segment.

He also highlighted the strong investor confidence in India's renewable energy sector, citing that at the 4th RE-Invest event of Minister of New and Renewable Energy (MNRE) in Gandhinagar, investment commitments worth ₹32.45 lakh crore were made, along with pledges for 540 GW of solar and wind capacity.



Union Minister Joshi also launched the FICCI report on 'Powering India's Energy Transition' at the event. Secretary, Department of Financial Services, Shri M Nagaraju was also present.

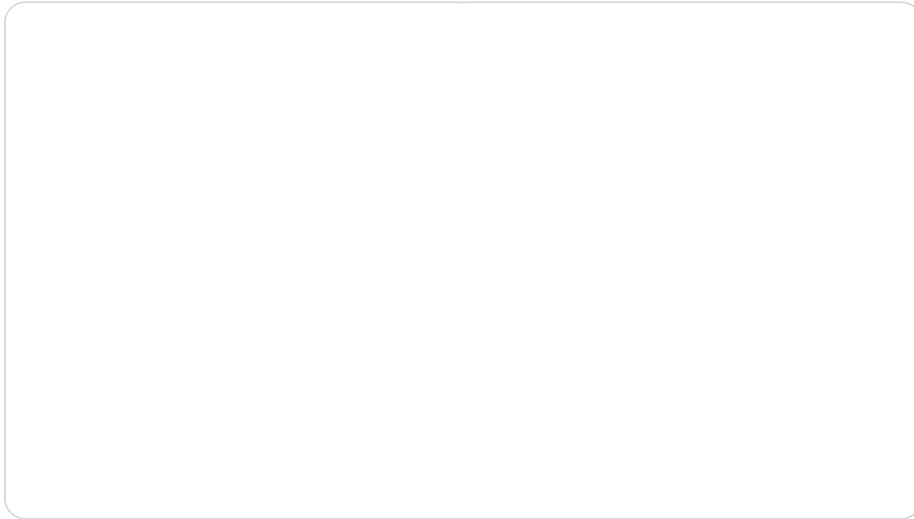
Pralhad Joshi 

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Chaired the 3rd Edition of the India Energy Transition Summit today and also launched the report - Powering India's Energy Transition.

Addressed the gathering and spoke about the Speed, Scale and Scope of growth in India's [#renewableenergy](#) sector. Expressed confidence that India... [Show more](#)



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