

Cleantech market in India (2018-2023) with data on Market Segmentation, Key Growth Factors and Key Players

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Abstracts

Clean technology or cleantech is an industry that improves operational performance, efficiency and productivity of the environment by reducing costs, inputs, energy consumption and waste. It is also one kind of investment philosophy used by various investors who wish to make profits from environment-friendly companies. India represents a key market for clean technology industries as it is investing billions in this sector, along with receiving foreign direct investments (FDI).

Cleantech is generally used to describe the companies who deal with energy and water resources, and manufacturing and agriculture. It is also called green technology or green tech, focusing more on sustainability rather than profitability. Clean technologies include a broad range of technologies, mostly related to recycling, renewable energy such as wind power, solar power, biomass, hydropower and biofuels. Various initiatives have been taken by the government of India to support the clean energy sector, such as the National Solar Mission, wind bidding schemes, green energy corridor, skill development, as well as employment opportunities.

Market segmentation

The Indian cleantech market is segmented based on the type of industry into solar energy, wind energy, hydropower and biogas energy. India is a very critical market for clean technology, playing an important role in slowing down the impact of climate change. It includes solar energy, green building, water and clean forms of transportation.

Key growth factors

India's growing economy and surging demand for clean power to strengthen energy security, reduce pollution, and ongoing sector reforms are the reasons making India one of the most attractive destinations for environment-friendly investors.

Technology plays an important role in the development of the cleantech market. With the help of advanced technology, various cleantech companies operate, install, develop and manufacture their machines.

Threats and key players

The handling of renewable energy relies on investors, and their willingness to invest effort. The real challenge for renewables is their nature, which is their infirmness and lack of reliability.

Azure Power Global Ltd., Gram Power India Pvt. Ltd., Husk Power System Pvt. Ltd., Indowind Energy Ltd., and NEPC India Ltd. are some of the major players operating in the Indian cleantech market.

What's covered in the report?

Overview of the Indian cleantech market

Historical, current and forecasted market size data for the Indian cleantech market (2016 to 2023)

Qualitative analysis of the Indian cleantech market and its segments (based on type of industry)

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