+357 96 030922
info@marketpublishers.com

Green Technology Market in India 2021

https://marketpublishers.com/r/G3E246B137E5EN.html
Date: September 2021
Pages: 73
Price: US$ 950.00 (Single User License)
ID: G3E246B137E5EN

Abstracts

The green technology market in India is dominated by green energy. The electric vehicles, and water and wastewater treatment are the other important market segments. The installed capacity of the green energy sector stood at 94.43 GW in FY 2021, with a target to reach 275 GW by FY 2027. In terms of sales volumes, the electric vehicles market in India reached 148,430 units in FY 2021, expanding at a remarkable compound annual growth rate (CAGR) of 42.80% during the FY 2017 and FY 2021 period. In terms of revenue, the market for water and wastewater treatment in India is estimated to reach INR 2,413.70 Bn by 2026, expanding at a CAGR of 12.03% during the 2021 – 2026 period.

Segment insights:

The green energy sector in India is dominated by solar energy, followed by wind, biomass, and small hydro. Several initiatives to promote solar parks, solar cities, and solar pumps, as well as the National Solar Mission are responsible for the remarkable increase in India’s solar capacity. In FY 2021, India’s installed capacity for solar and wind energy stood at 40.09 GW and 39.25 GW, respectively. Wind energy projects in India are concentrated in Tamil Nadu, Rajasthan, and Maharashtra. The country’s aim is to attain green energy capacities of 175 GW by FY 2022 and 275 GW by FY 2027. However, factors such as supply chain disruptions because of the pandemic is likely to hinder installation targets.

In FY 2021, electric two-wheelers was the largest segment in the electric vehicles market in India, accounting for ~96.91% of the total sales volume. The electric four-wheelers has gained traction owing to the gradual adoption of electric vehicles for public transport. Moreover, the growing popularity of hybrid e-cars is expected to propel the electric four-wheeler market.

+357 96 030922
info@marketpublishers.com

Market influencers:

The enormous potential for green energy in India, coupled with the approval of 100% FDI, has made the country an attractive destination for capital influx. During the first quarter of FY 2021, India witnessed investments worth USD 6.6 Bn. Supportive policies such as the National Electric Mobility Mission Plan (NEMMP) and Faster Adoption and Manufacturing of (Hybrid &) Electric Vehicles (FAME) have fostered the penetration of electric vehicles in India. In addition, investments through public-private partnerships (PPP), tax reductions, and exemptions from basic customs duty are estimated to boost the sale of electric vehicles during the forecast period.

The green technology market in India is constrained by the lack of an integrated and unified policy structure and difficulties in accessing finance. There are numerous policies catering to various sub-segments of the green technology sector, which also lack in terms coordination at the state and central levels. On the other hand, green technology start-ups face challenges in acquiring early-stage funding. The stringent eligibility criteria prevent green tech entrepreneurs from availing the benefits of government schemes. Moreover, challenges in the form of grid integration, scheduling, forecasting, and power purchase agreements (PPA) impede the realization of India’s green energy potential.

Impact of COVID-19:

With COVID-19 infections increasing again in the first quarter of FY 2022, there were delays in the commissioning of green energy projects and halting of capacity addition programs. The sales and registration of EVs also slumped in FY 2021. The registration of new EVs dropped by 20% in FY 2021 as compared to the previous year. The negative impact of the pandemic on pulp and paper, food and beverages, power, and electronics, which are the major end-user industries, slowed down the water and wastewater treatment market.

In the long term, the pandemic is anticipated to bring in several positive changes in the green technology market. Growing penetration of EVs in public transportation and increased participation of green energy sources in the energy mix are a few of them. EVs havethe potential to play a key role in lessening the economic impact of the pandemic by lowering oil import bills. On the other hand, electric mobility is projected to be the key facilitator of a sustainable growth plan of the transportation sector in a post-pandemic India.

+357 96 030922
info@marketpublishers.com

Contents

+357 96 030922
info@marketpublishers.com

+357 96 030922
info@marketpublishers.com

+357 96 030922
info@marketpublishers.com

I would like to order

Product name: Green Technology Market in India 2021

Product link: https://marketpublishers.com/r/G3E246B137E5EN.html

Price: US$ 950.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:
info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page https://marketpublishers.com/r/G3E246B137E5EN.html