

Indian Solar Water Pump Market Research and Forecast, 2018-2023

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Abstracts

Indian solar water pump market is expected to grow significantly during 2018-2023 due to increasing application in domestic and agriculture sector, increasing government support, and low maintenance. Solar water pumps are easy to install due to which it is becoming popular among the end user. In India, the solar water pump is mainly used for irrigation and drinking purpose. The solar water pump of capacity 5hp (horsepower) can deliver about 124,000 liters of water per day. In India, a total of 1, 20,000 solar PV water pumping systems have been installed in 2016. The solar water pumps are widely used due to its several advantages such as low cost as compared to costly diesel water pumps and it also improves the energy access in remote areas. The Indian government decided to provide substantial capital subsidy support to the farmer. Government subsidies for installation of solar water pumps in agricultural activities are further driving the market. Solar water pumps are also used in livestock water usage, where it reduces the dependency on fossil fuel such as diesel and other energy sources such as windmills.

Maharashtra is significantly contributing in the Indian solar water pump market and in 2016; Maharashtra completed a tender process for obtaining 10,000 solar water pumps. However, Maharashtra offered approximately 95% of capital subsidy to farmers. Despite subsidy, only 6,500 farmers showed interest and out of them, only 650 provided an advance fund by July 2016 even after the state government signed contracts for the procurement of 10,000 pumps. The limited interest was allegedly due to stringent eligibility criteria, poor tender design and lack of awareness amongst farmers.

For irrigation and drinking water purpose, the Indian government declared a target to install 1 million solar water pumps of capacity approximately 3,000 MW by 2021. However, the actual cumulative installed in 2016 was approximately 25,000 pumps. The

government offering massive subsidies of as much as 70-95% of the upfront capital cost of the pumps. Andhra Pradesh, Gujarat, and Tamil Nadu are contributing to the growth of Indian solar water pump market. Andhra Pradesh is one of the dominating states with an installed base of nearly 6,000 solar water pumps in 2016. Gujarat, Rajasthan, Tamil Nadu, Madhya Pradesh, Uttar Pradesh, and Karnataka are other leading states. The report includes a detailed market overview, market determinants, company profiling, sector analysis, market segmentation, geographical analysis, strategic recommendations, key company analysis, key findings, market insights, analyst insights and predictive analysis of the market.

The key players in the Indian solar water pump market include Apex Solar Pvt. Ltd, Shakti Pump Limited, Bright Solar Pvt. Ltd., Claro Energy Pvt. Ltd, Conergy Energy System Pvt., Tata Power Solar systems Ltd., Lorentz and so on. The vendor competition will increase with an increase in technological innovations, service extensions, and merger and acquisition. The major player in India solar water pump market is Shakti Pump Ltd. The market competitors of Shakti Pumps Ltd. include Apex International, Tata Power Solar, Greenmax Technology, Udhaya Semiconductors Ltd. and so on.

RESEARCH METHODOLOGY

The market study of the Indian solar water pump market is incorporated by extensive primary and secondary research conducted by the research team at OMR. Secondary research has been conducted to refine the available data to break down the market in various segments, derive total market size, market forecast, and growth rate. Different approaches have been worked on to derive the market value and market growth rate. Our team collects facts and data related to the market from different geography to provide a better regional outlook. In the report, the country level analysis is provided by analyzing various regional players, regional tax laws and policies, consumer behavior, and macroeconomic factors. Numbers extracted from secondary research have been authenticated by conducting proper primary research. It includes tracking down key people from the industry and interviewing them to validate the data. This enables our analyst to derive the closest possible figures without any major deviations in the actual number. Our analysts try to contact as many executives, managers, key opinion leaders, and industry experts. Primary research brings the authenticity of our reports.

SECONDARY SOURCES INCLUDE

Financial reports of companies involved in the market.

Whitepapers, research-papers, and news blogs.

An authentic database such as the International Renewable Energy Agency (IREA), Solar Energy International and so on.

Company websites and their product/ services catalog.

The report is intended for private companies and government organizations for overall market analysis and competitive analysis. The report provides an in-depth analysis on market size, growth opportunity in the market, product types. The report will serve as a source for 360-degree analysis of the market thoroughly integrating different models delivering insights into the market for better business decisions.

MARKET SEGMENTATION

Indian solar water pump market is segmented on the basis of type, component, application, end-users, and regional outlook. Solar water pumps are used in areas where grid electricity is unavailable and alternative sources such as wind do not provide enough power for operations. Solar pump components consist of solar panels, a controller and a pump while the size of the PV system determines the operating capacity of the pump.

Indian Solar Water Pump Market by Type of Solar Powered Water Pump

Indian Solar Water Pump Market by Component

Indian Solar Water Pump Market by Applications

Indian Solar Water Pump Market by End-User

THE REPORT COVERS

Comprehensive research methodology of Indian solar water pump market.

This report also includes a detailed and extensive market overview with key analyst insights.

An exhaustive analysis of macro and micro factors influencing the market guided by key recommendations.

Analysis of regional regulations and other government policies impacting the Indian solar water pump market.

Insights about market determinants which are stimulating the Indian solar water pump market.

Detailed and extensive market segments with regional distribution of forecasted revenues.

Extensive profiles and recent developments of market players.

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