

Wholesale price of containerized renewable power in India





Overview

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India's national grid is one of the world's largest operational synchronous grids, with over 1500TWh of demand today (five times that of the British power system) and has plans to install over 40 GW of new capacity each year to 2030 and beyond. India is undergoing an accelerated and complex energy.

The medium-term target of 500 GW of non-fossil power capacity addition by 2030 has been announced. In addition, annual Renewable Purchase Obligations of 21.00% for FY 2021-22 (10.50% each from solar and non-solar sources) have been specified. Staying true to its COP26 announcement, the Government.

The average electricity price in India has increased from 94.78 USD/MWh in 2022 to 95.93 USD/MWh in 2023. Since 2017, the average electricity price in India has fluctuated between 94.78 USD/MWh (2022) and 107.23 USD/MWh (2017). The top amount of capacity installed in India in 2023 was in Coal at.

What are the primary demand drivers for containerized renewable power stations in off-grid and remote applications?

****Energy Access Challenges in Remote Areas**** drive demand for



containerized renewable power stations. Over **700 million people globally lack access to electricity**, primarily in.

ty of 370 GW (in March 2020) including 35 GW of solar and 37 GW of wind. There is a renewable (RE) policy goal to first get to 175 GW of renewable by 2022 including 100 GW of solar and 60 GW of wind; and then scale it up further to 450 GW by 2030. The near-term target itself is a challenge, but. How is India preparing for a large-scale renewable addition?

The current wholesale market serves less than 10% of overall demand, but the Indian Government is planning to increase this exposure through targeted policy and tendering strategies. This is also expected to support the integration of large-scale renewable additions in the future.

What is the microstructure of the wholesale electricity market?

A broad microstructure of the wholesale electricity market is provided in Figure 1. The wholesale market comprises power producers, distribution companies and bulk consumers. It could be further classified in terms of the tenure of contracts (Figure 2). Contracts with a maturity of 7 years and above are considered long-term procurement contracts.

How does cross-subsidisation affect electricity prices in India?

Electricity prices in India reflect the impact of cross-subsidisation, because of which agriculture and domestic consumers pay relatively lower prices vis-à-vis industries and commercial users (Chart 1). This differential tariff structure is visible across states.

What is the share of renewables in 2025 & 2040?

Under the rapid increase scenario, the share of renewables is expected to rise rapidly from less than four per cent in 2018 to around 10 per cent in 2025 and further to 40 per cent in 2040. Compared to this, in the business as usual scenario, the share of renewables is projected to be around 5.5 per cent in 2025 and 15.5 per cent in 2040.



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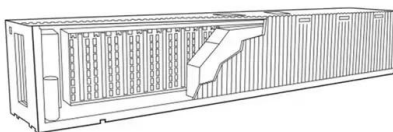
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Note: 1) Total generation excludes renewable energy and captive generation. 2) Short-term market includes transactions on the day-ahead market (DAM) & real-time market (RTM), bilateral transactions (through traders, term ...



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