



# Green Energy Push Slowed Down: Report

## Why in News

According to a report, the **lockdowns slowed [renewable energy](#) installations in the country** and the pace of such installations is **lagging India's 2022 target**.

- The report was released by the **Institute for Energy Economics and Financial Analysis (IEEFA)**. IEEFA is a **US non-profit corporation**.
- India stands at **4<sup>th</sup> position** in the world in terms of **installed Renewable Energy capacity, 5<sup>th</sup> in solar and 4<sup>th</sup> in wind**.

## Key Points

### ▪ Highlights of the Report:

#### ◦ Solar Energy Capacity:

- India has **managed to install only 43.94 GW** of solar energy capacity till 31<sup>st</sup> July 2021.
- India **was to have installed 100 GW of solar energy capacity by March 2023** - 40 GW rooftop solar and 60 GW ground-mounted utility scale.

#### ◦ Green Energy Capacity:

- **Only 7 GW** of green energy capacity was added in FY 2020/21.
- India had set **a target of 175 GW renewable power installed capacity** by the end of 2022 and 450 GW by 2030.

#### ◦ Power Traded Amount:

- The amount of the power traded increased by 20% over 2020, by 37% compared to 2019 and by 30% over 2018.
- This **led to prices on average increasing** by 38% compared to 2020, by 8% compared to 2019 and by 11% over 2018.

#### ◦ Coal Stocks:

- It hit a **new record high of 1,320 lakh tonnes (Mt)** and exceeded the monthly averages of the previous five years.
- However, an analysis of the daily coal stock position **exhibited a “deterioration”** as more plants reported supplies were critical.

### ▪ Suggestions:

- The challenge of **India's growing daily peak demand** does not require investment in excess baseload thermal capacity.
- Instead, the electricity system needed **“flexible and dynamic generation solutions”**

- such as battery storage, pumped hydro storage, peaking gas-fired capacity and flexible operation of its existing coal fleet.
- Government should **accelerate deployment of such sources** to help meet peak demand and also balance the grid at a lower cost.
  - Their prices were falling and so would be cost effective and a buffer against very high prices at the power exchange during peak demand.

### **India's Initiatives for the Renewable Energy**

- **National Solar Mission (NSM)**
- **The Wind Energy Revolution**
- **National Biofuels Policy and SATAT**
- **Small Hydro Power (SHP)**
- **National Hydrogen Energy Mission (NHEM)**
- **Production-Linked Incentive (PLI) Scheme**
- **National Biofuels Policy and SAYAY**

**Source: TH**

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