India’s Renewable Power Market: A Decade of Acceleration and the Decade Ahead

An Overview for Global Developers and Investors

1 From Policy to Scale: The Journey So Far

India has emerged as one of the world’s most dynamic renewable energy markets. Over the past decade, it has transitioned from policy aspiration to large-scale execution. The country’s momentum is driven by a combination of strong government commitment, cost declines, and a maturing developer-financier ecosystem.

Early years (2010–2014): India’s renewable journey began with wind power, while solar was still nascent at just 3 GW by FY 2014. Establishing the Solar Energy Corporation of India (SECI) and adopting reverse auctions laid the foundation.

Acceleration (2015–2019): Transparent tenders and falling module prices triggered rapid solar expansion. Record-low tariffs of ₹ 2.00–₹ 2.36 /kWh made India globally competitive.

Diversification (2020–2025): Policy evolved to hybrid, RTC, and storage-linked capacity. Transmission expansion through Green Energy Corridors connected renewable-rich regions to demand centers, maintaining > 15 GW annual additions even through the pandemic.

2 Where the Market Stands Today

As of 2025, India has installed ~197 GW of non-hydro renewables (127 GW solar and 53 GW wind) — nearly half its total installed capacity. The country achieved its 50 % non-fossil capacity share target five years ahead of schedule.

3 Policy & Structural Enablers

• Green Open Access Rules (2022): Lowered C&I eligibility from 1 MW to 100 kW.
• Transmission Expansion Plan: ₹ 2.4 lakh crore (USD 29 bn) program for 500 GW evacuation by 2030.
• ISTS Charge Waivers: Extended to 2028 for storage projects.
• National Green Hydrogen Mission: 5 MMT/year target by 2030 → ~125 GW new renewables.
• 100 % FDI automatic route — clear entry for foreign developers and funds.

4 The Decade Ahead: Opportunities and Scale

India is expected to add 30–35 GW/year through the late 2020s, driven by transmission readiness and new demand segments (data centers, EVs, green hydrogen). Annual financing nee ds may reach USD 65–70 bn.

5 Why India Appeals to Global Investors

Scale and Consistency: Large pipeline, transparent auctions.
Policy Continuity: Long-term frameworks to 2030.
Competitive Economics: Declining LCOE and local manufacturing under PLI.
Expanding C&I Market: Green OA and Virtual PPAs enable corporate decarbonization.
Global Alignment: Contributes to RE100 and SBTi targets for multinationals.

6 The Investment Imperative

India's renewable sector is evolving from standalone generation into integrated platforms combining storage, hydrogen, digital trading, and corporate procurement. Opportunities now extend to flexibility markets and corporate OTC PPAs.

7 How i-ans capital Can Help

i-ans capital is green energy enabler connecting global capital to India's renewable ecosystem

• Market entry & origination: Identifying SECI/state projects and land-transmission alignment.
• Corporate PPA & VPPA structuring: IEX-indexed pricing and REC certification.
• Capital & M&A advisory: Equity, debt and JV partnering.
• Execution & regulatory guidance: Open access, scheduling, market compliance.