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Indian rooftop solar market opportunity



May 2020

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Deep sector knowledge



Databases

Comprehensive sector information

Project database

Rooftop project database

Tender tracker

Policy database

Equipment and EPC price indices, power prices



Online 24x7

Tenders and projects

Policies

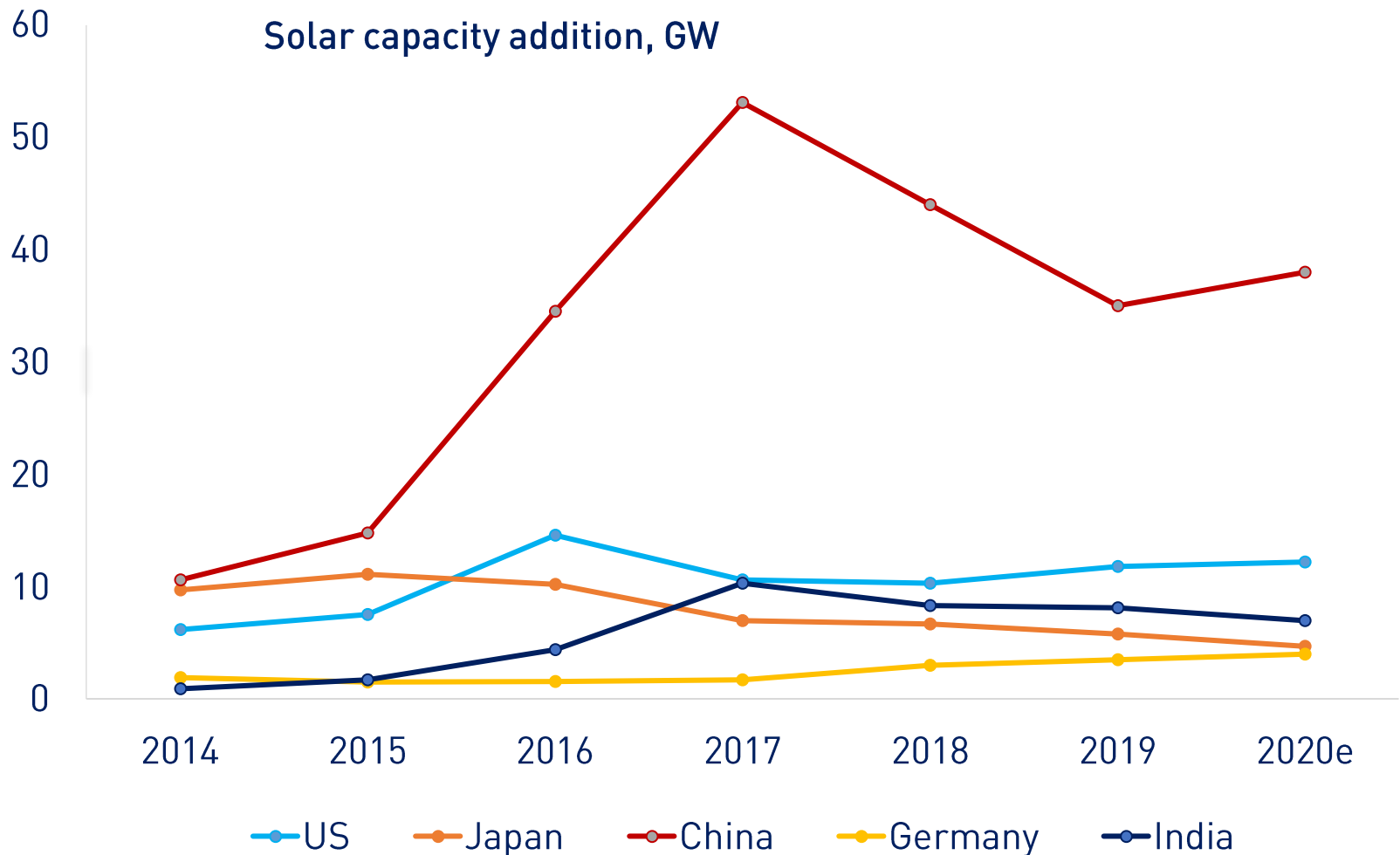
Equipment and EPC prices, power cost

Leading players

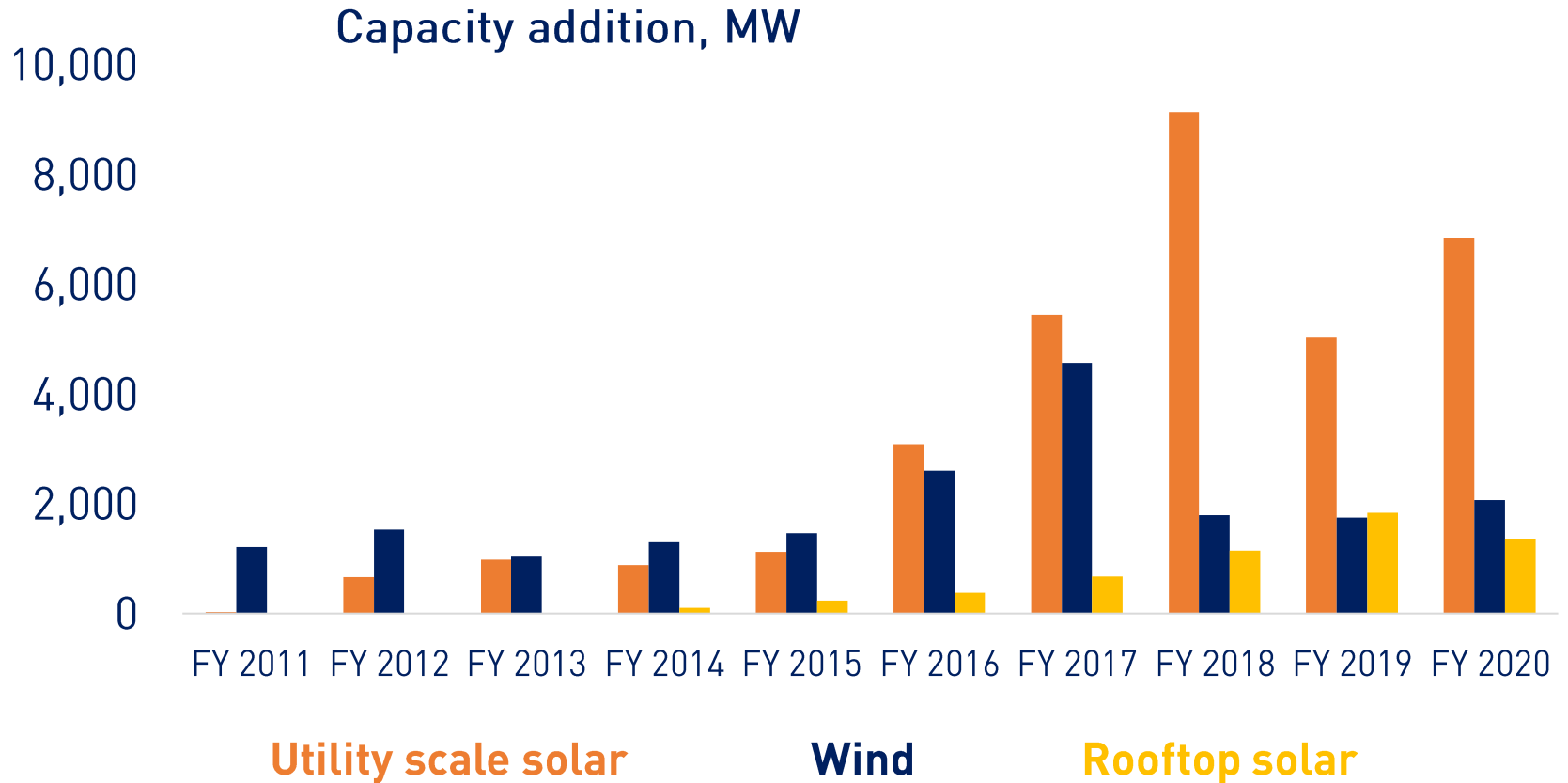
News and special comment

Solar sector overview

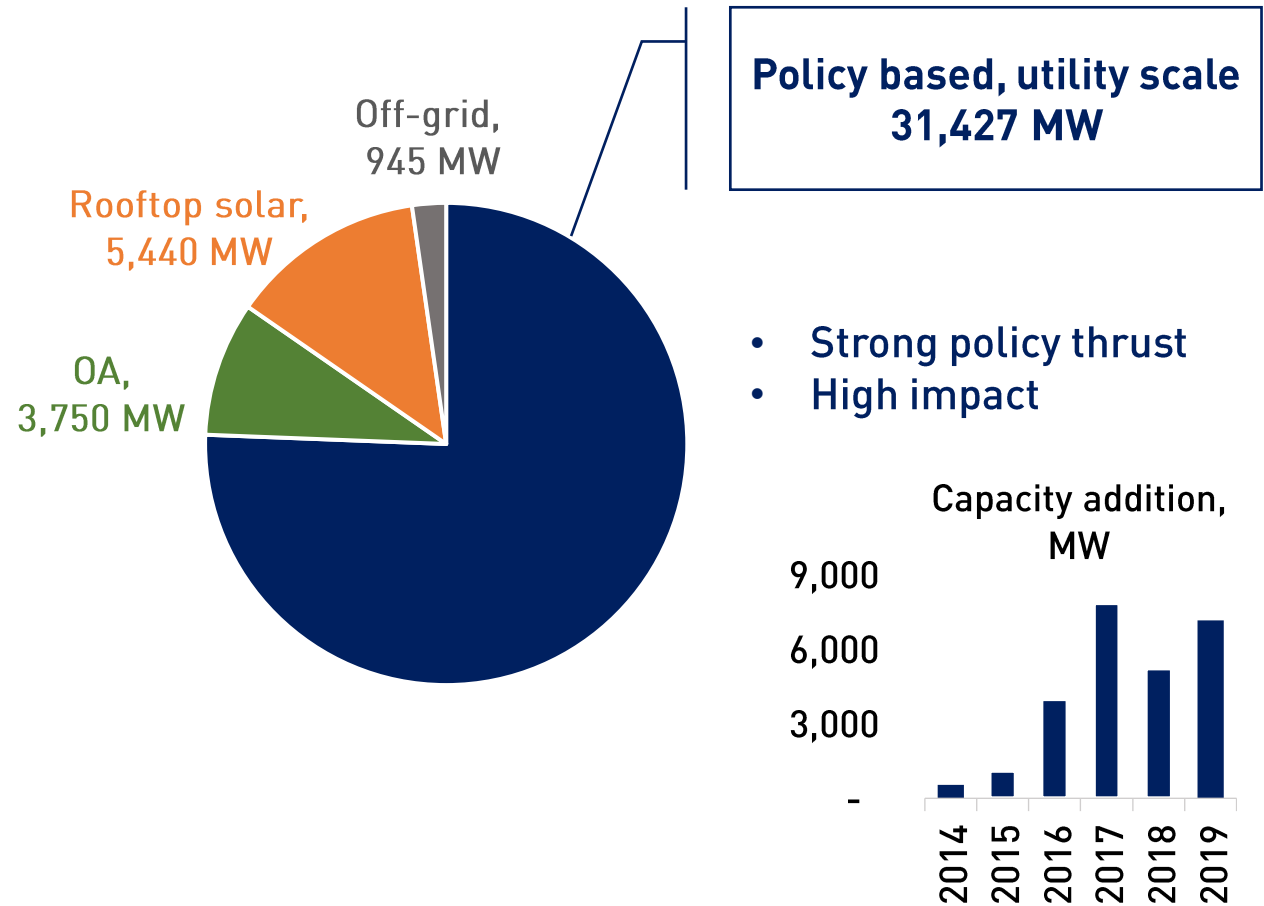
India is the third largest solar market in the world



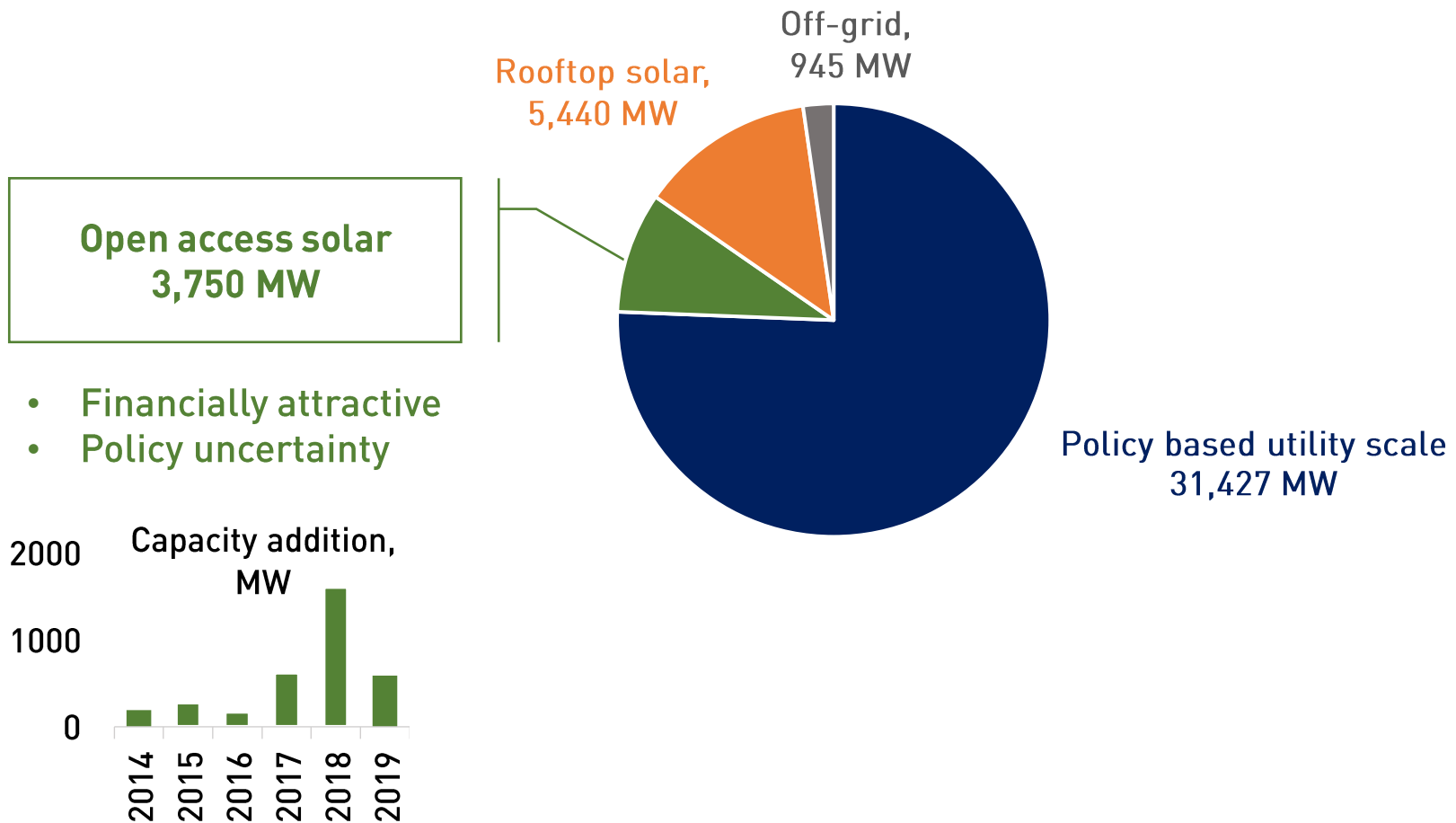
Solar sector has scaled up rapidly but growth momentum is slowing



Utility scale solar leads the way



Open access solar outlook is uncertain because of policy challenges



Rooftop solar has shown relatively more consistent growth

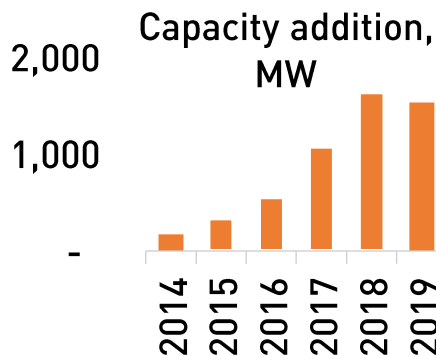
**Rooftop solar
5,440 MW**

- C&I demand driver
- Net metering challenges
- Financing problems for residential and SME customers

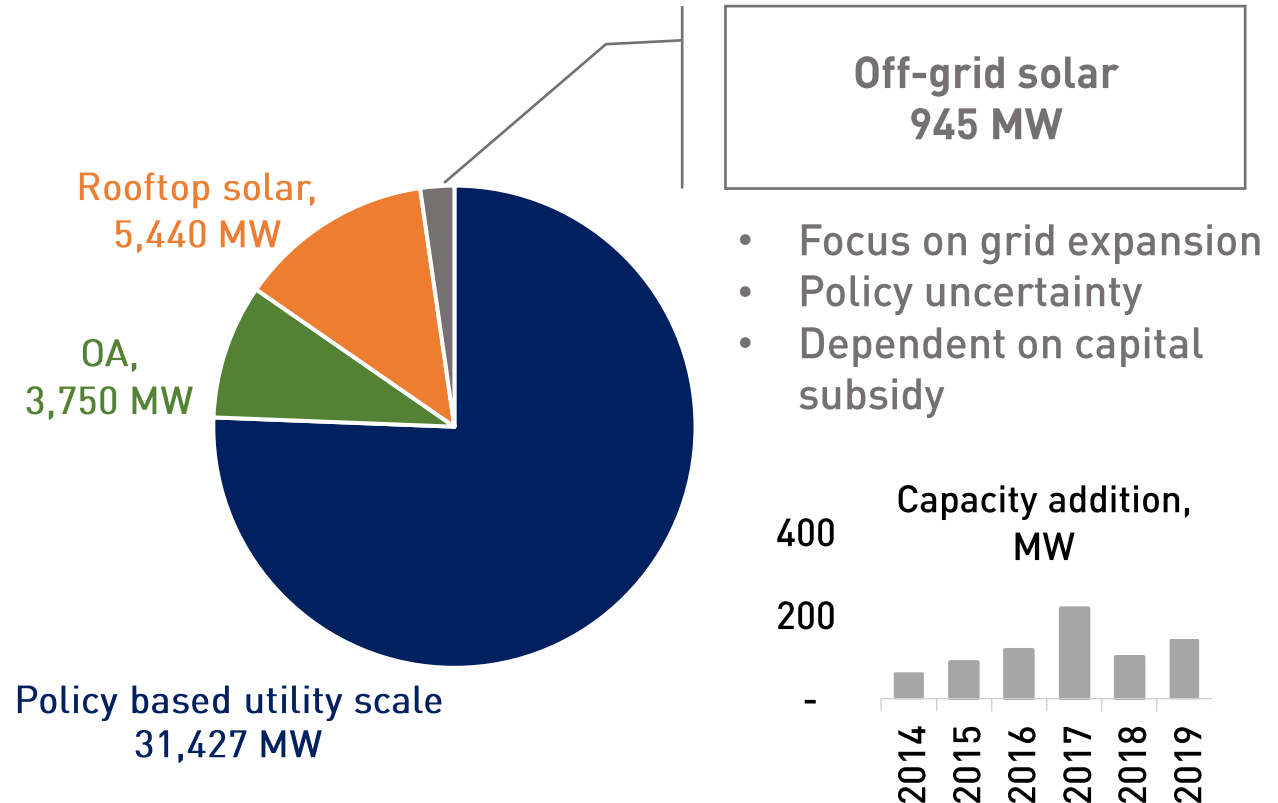
OA,
3,750MW

Off-grid,
945 MW

Policy based utility scale
31,427 MW

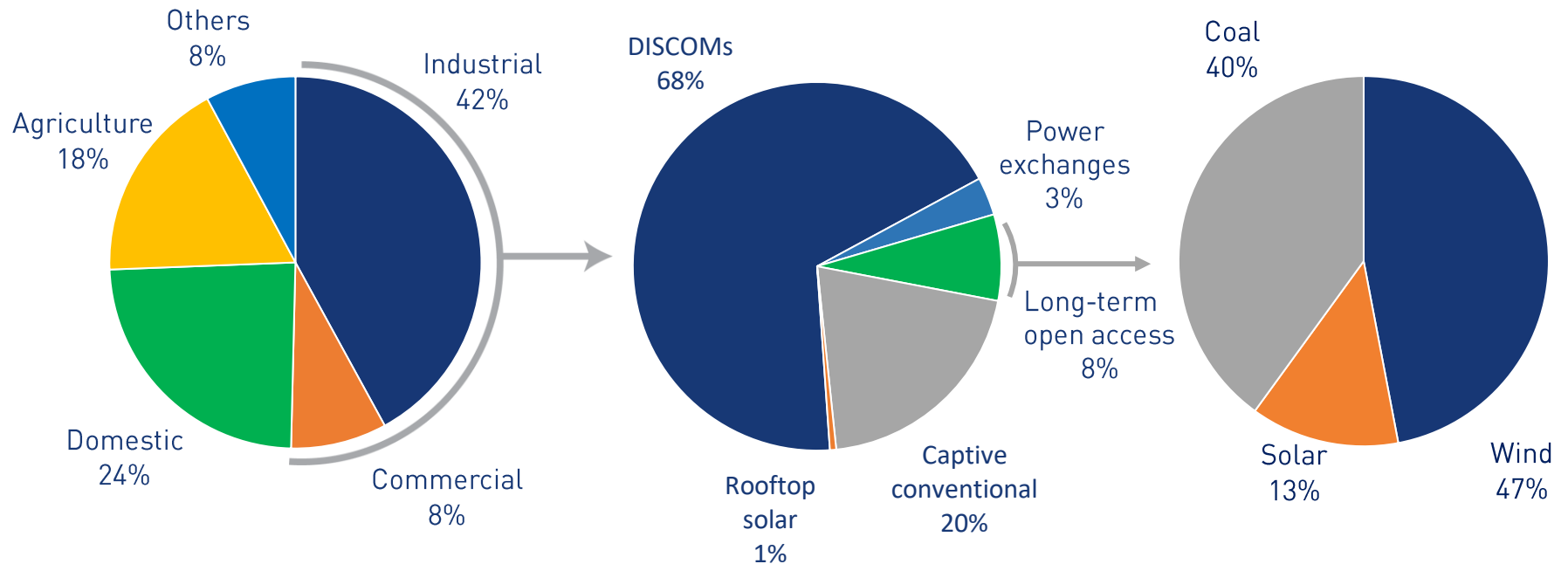


Off-grid solar is heavily dependent on government incentives



C&I users account for about 50% of total power consumption in India

Power sources for C&I consumers, 2018 - 19

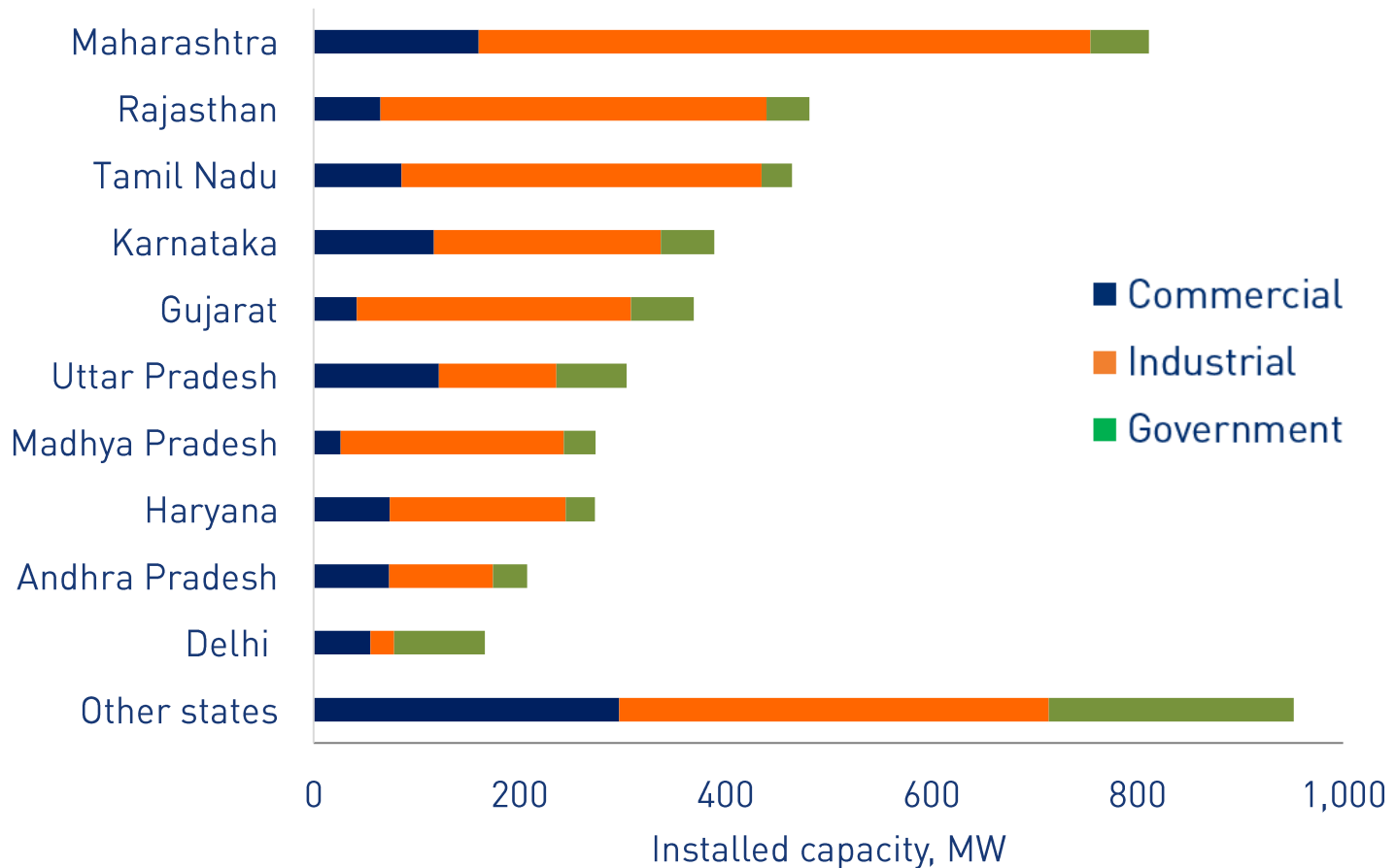


Rooftop solar

Rooftop solar has been growing rapidly

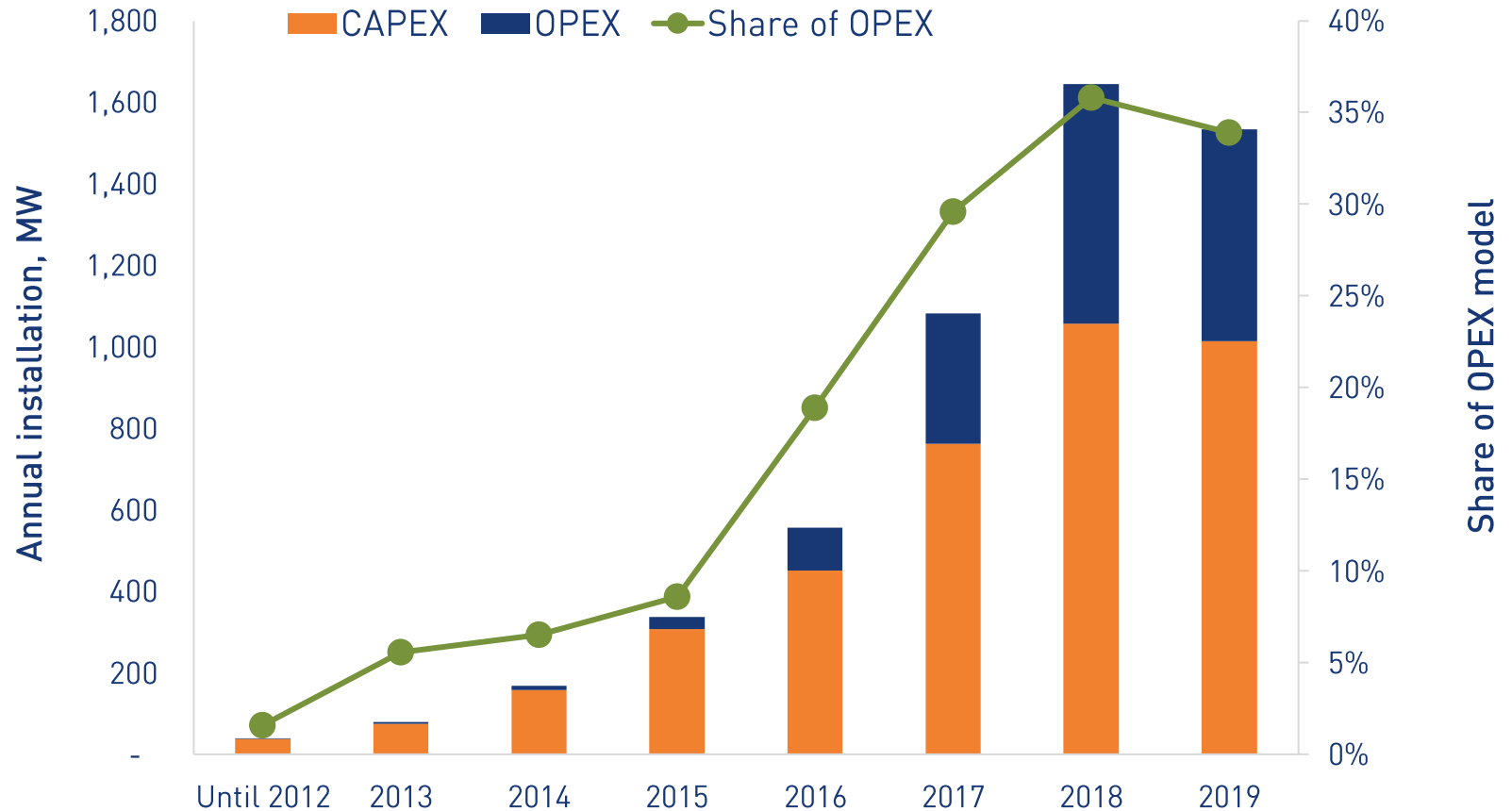


Growth is fairly widespread across the country



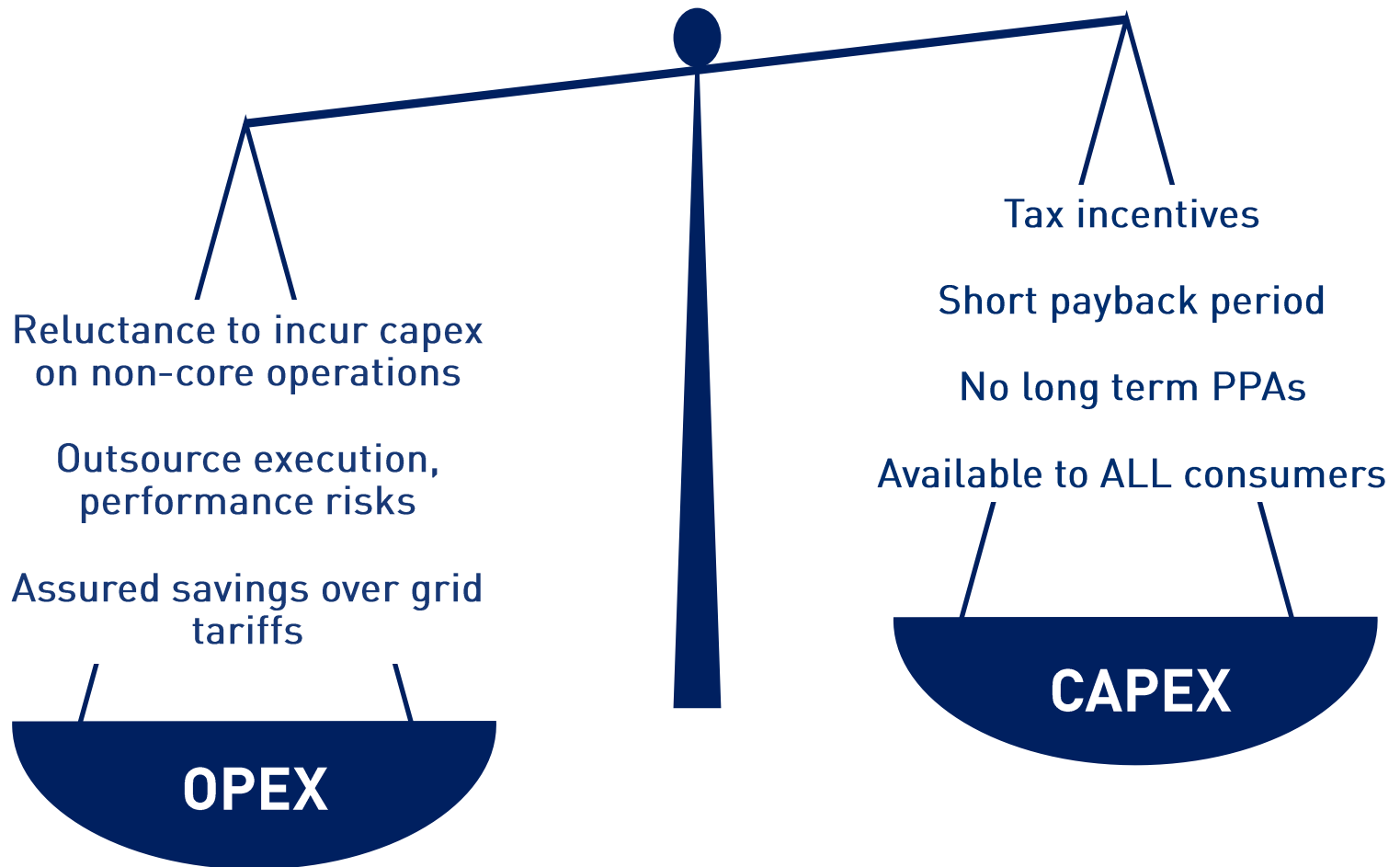


The OPEX model is deemed attractive by most consumers



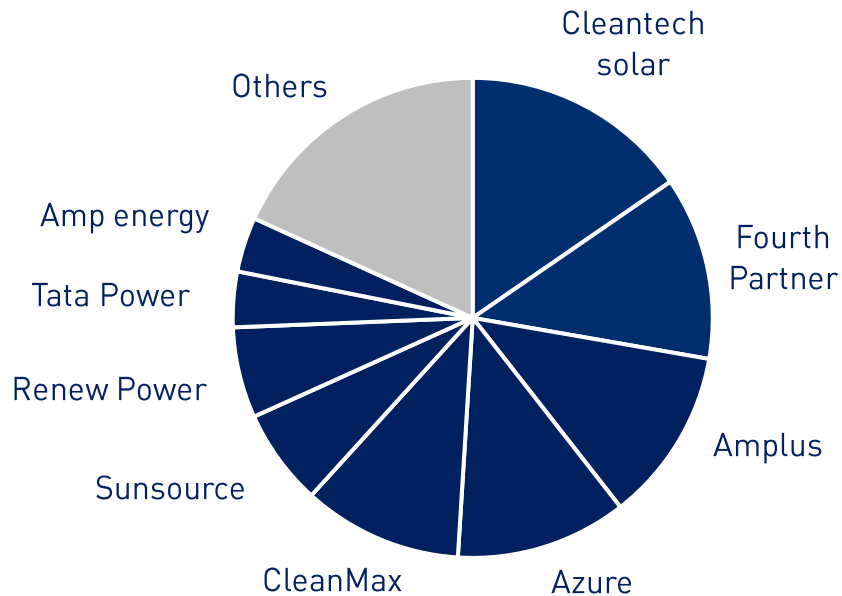


There are different drivers for the two business models

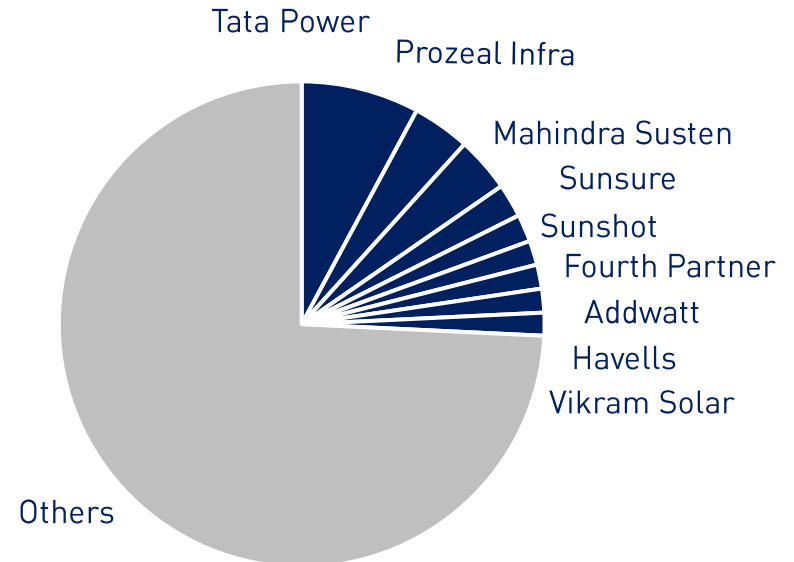


It is a vibrant and extremely crowded market

OPEX model

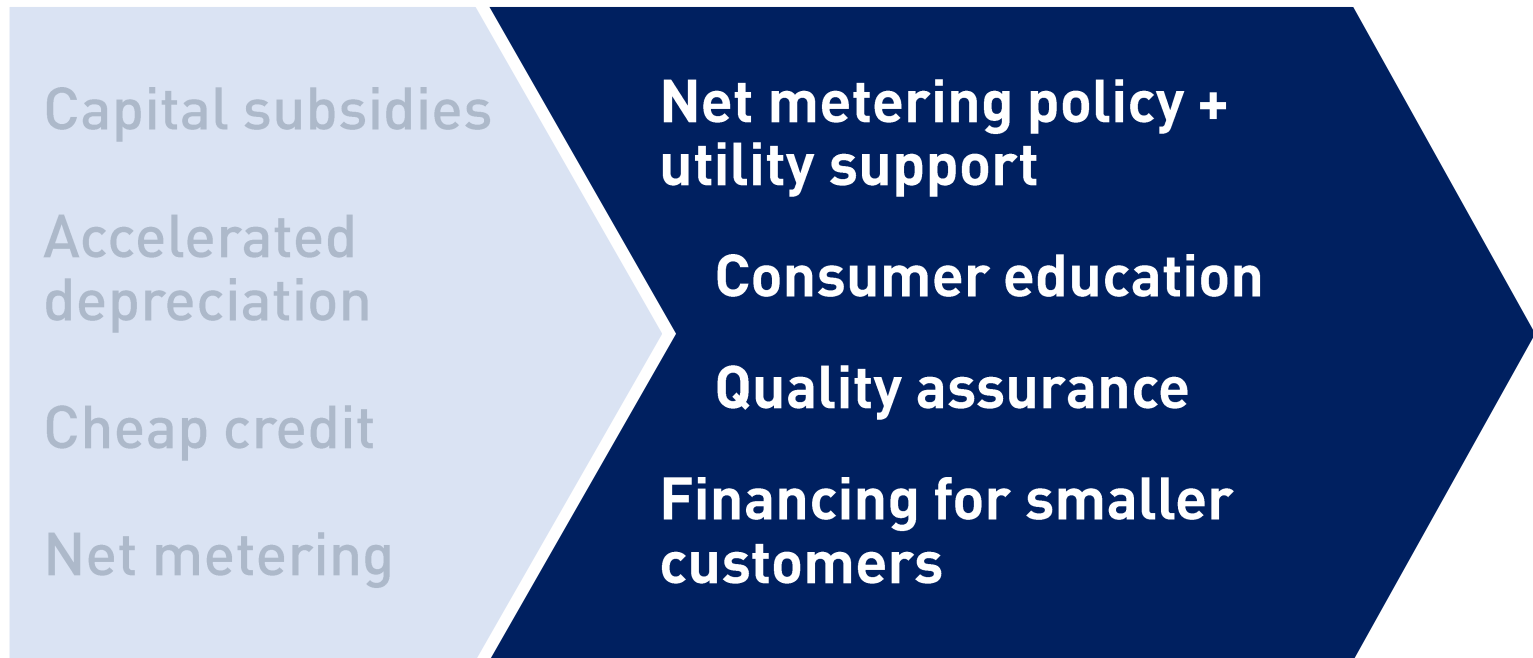


CAPEX model



Note: This data is for the 12 month period ending on 31 December 2019.

Policy framework needs to evolve to fulfil growth potential

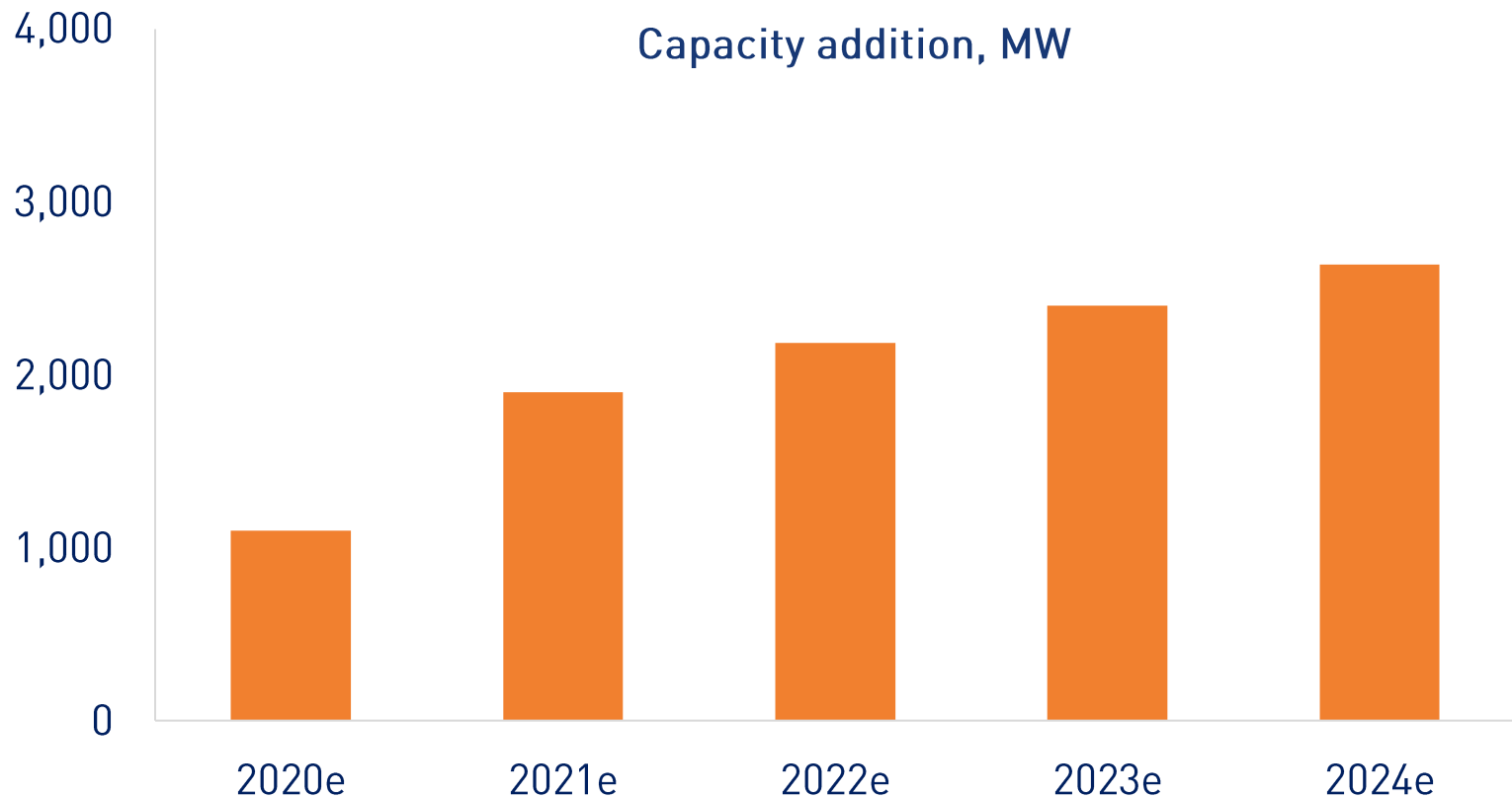


Conclusion

Policy uncertainty is a key growth impediment

- 1 Huge growth potential (low cost, no land or transmission constraints)
- 2 High policy and regulatory risk
 - Unpredictable net metering policy
 - No visibility on duties and costs payable
- 3 More financing solutions for customers

We expect about 10 GW of new rooftop installations in the next 5 years





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