
POWER SECTOR TRACKER

Renewables, transmission to fuel investment: Moody's

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Investment in the country's power sector will be driven by renewable energy and power transmission over the coming years, according to a report by Moody's Ratings on Thursday.

The agency said India's target of 500 gigawatt (Gw) of renewable energy capacity by 2030 requires \$190 billion to \$215 billion of investment over the next seven years. "We estimate that another \$150 billion to \$170 billion of investment will be required for electricity transmission and distribution and energy storage to cater to the incremental renewable energy capacity. The sizeable pipelines of announced projects will likely keep the financial leverage of rated renewable power companies high over the next two to three years, a credit negative, but the leverage of government-related issuers is likely to remain moderate over the same period," Moody's said.



Natural gas trades rose 480% in May

An increasing trend in gas prices and extended winter reducing gas-based power demand led to monthly gas volumes traded on the Indian Gas Exchange Limited (IGX) rising by 480 per cent to 4.92 million metric million British thermal units in May, the company said on Thursday. Traded volumes were up 99 per cent on a sequential basis.

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'RE investment at \$3 trn, India gains'

Investment in clean energy technologies and infrastructure is set to touch a new global high of \$3 trillion in 2024, a report by the International Energy Agency (IEA) indicated. The gains are primarily coming from higher investments in renewable power. The report noted a surge in Indian clean energy investment in recent years.

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