

India's power demand growth rate may double in next 5 yrs

REUTERS

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India expects annual electricity demand to grow at an average of 7.2 per cent over five years ending March 2027, a draft government plan showed, nearly double the growth rate of over 4 per cent seen during the five years to March 2022.

The Central Electricity Authority (CEA), an advisory body to the federal power ministry, said in a draft plan India's power demand would reach 1,874 billion units during the year ending March 2027, compared with over 1,320 billion units in 2021/22.

India would add power generation capacity of 165.3 gigawatt (Gw) over five years ending March 2027, most of which would be renewable energy, according to the plan. That would represent a 41 per cent rise from current installed capacity of 404.1 Gw.

An economic slowdown followed by the imposition of nationwide lockdowns to prevent the spread of the coronavirus has slowed the pace of power demand growth in recent years.

Despite being the world's third largest greenhouse gas emitter, India's per capita power demand and emissions are much lower than most Western countries. India, along with China, accounts for a lion's share of global renewable energy addition. New solar plants would make up 92.6 Gw and wind power would make up 25 Gw, while coal-fired capacity already under construction would account for 25.8 Gw and nuclear plants for another 7 GW, the CEA said.

India will also retire 11 coal-fired plants with a combined capacity of 4.62 GW over five years ending March 2027, the government said.

