Overview

India has successfully reached 100% electrification of villages. However, India still has high rates of transmission and distribution losses that can be mitigated by using energy storage technologies and smart networks.

The Indian Government launched the National Smart Grid Mission to aid state-sponsored power distribution companies in arranging advanced communication grids.

In addition, the manufacturing of renewable energy equipment is also growing in India with exports to Africa, UAE, USA, Turkey and Denmark.

Australia’s growing population and increasing number of households have resulted in an increase in electricity demands.

The Australian government is actively encouraging the adoption of renewable energy across the country with state governments setting Renewable Energy Targets (RET) to arrive at net zero emissions by 2050.

Currently, approximately 20% of energy in Australia is generated from renewable sources such as hydro-electricity, wind and solar power.

Renewable energy can be generated at a low cost in Australia- attributable to heavy investment growth, supportive regulatory policies and extensive investment in research and development. However, renewable energy equipment is still largely imported from China.

Both countries have also invested significantly in research programs on hydrogen-based transportation and hydrogen as an alternative fuel for transportation.
Collaboration with Australia in Power and Renewables can enable Indian players to cater to the solar and wind energy market in Australia.

The following opportunities have been identified in the Australia Economic Strategy Report:

- Encouraging investments by Indian companies in EPC projects in renewables and solar farms in Australia
- Increasing exports of renewable energy equipment from India to Australia
- Importing and adopting smart grid technologies from Australia to enhance energy efficiency in India
- Collaborating with Australia on research programs to develop hydrogen as an alternative fuel