



Confederation of Indian Industry  
125 Years - Since 1895

# AUSTRALIA ECONOMIC STRATEGY

POWER AND  
RENEWABLE ENERGY



## 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

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## Key Opportunities

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