

With 4.9 GW installed, India second largest solar market in H1: Mercom report

Adani remains largest project developer in terms of total cumulative installations

OUR BUREAU

Mumbai, October 15

India installed 4.9 GW of solar power, consolidating its position as the second largest solar market in the world, during the first half of calendar year 2018.

The country was ranked second, after China during the January-June period, according to a report by Mercom Communications India.

India was the fifth-largest solar market in the world for total installations, the study, 'India Solar Market Leadership 1H 2018', said. "New

leaders are emerging in the highly-competitive Indian solar market, while some of the more established companies maintained their leadership position in the first half of 2018," said Raj Prabhu, CEO of Mercom Capital Group.

The top 10 large-scale developers accounted for 55 per cent market share during the reporting period, with others making up the remaining 45 per cent of the market share.

There were about 300 utility-scale project developers



There are around 70 large-scale project developers with a pipeline of 5 MW or more in India

in the country with projects of at least 5 MW or more in operation.

Adani remained the largest project developer in terms of total cumulative in-

stallations and top installer in terms of capacity installed through the end of the first half. There are 70 large-scale project developers with a pipeline of 5

MW or more in India. ReNew Power had the largest project pipeline.

Rooftop installations

During the period, about 16 per cent of solar installations were in the rooftop solar sector, standing at 805 MW. Rooftop installations rose by 55 per cent Y-o-Y with cumulative installations totalling nearly 2,410 MW as of June 2018. The top 10 installers made up only 27 per cent of all rooftop projects installed in India, leaving all other rooftop developers with 73 per cent of the share, a reflection of the fragmented nature of the market, it said.

Sterling and Wilson was the top engineering, procurement and construction company cumulatively and during the first half. Tata Power Solar had the largest cumulative rooftop portfolio, and CleanMax emerged as the top rooftop installer in 1H 2018.

During the first half, ABB remained at the top of the list in terms of solar inverter shipments to the country, while the top five module suppliers accounted for over 37 per cent of the market. As of June end, Trina Solar was the leading module supplier to India in terms of cumulative shipments while ZnShine was the top supplier.