

India 3rd largest solar mkt globally in 2018

Top 10 Cos Account For 60% Of Projects

TIMES NEWS NETWORK

New Delhi: India emerged as the third largest solar PV (photo-voltaic) market in the world, with the country's top 10 companies accounting for over 60% of all large-scale project installations in 2018 calendar year.

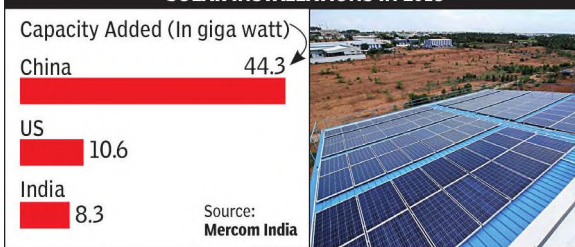
According to green energy market tracker Mercom Capital's latest report, India installed 8.3 GW (gigawatt) of solar PV capacity in 2018 against 44.3 GW by China and 10.6 by the US. Japan and Germany trailed India to the fourth and fifth-largest solar markets in the world.

The report said there were over 300 utility-scale project developers in India with projects of at least 5 MW or more in operation. Currently, there are around 80 large-scale project developers with a pipeline of 5 MW (mega watt) or more in India.

"Much has changed in the Indian solar industry over the last year. There was some re-shuffling when it came to suppliers after the imposi-

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tion of the safeguard duty, while others have consolidated their positions," Mercom Capital Raj Prabhu said.

ACME Solar was the top developer in terms of utility-scale solar installations in 2018. It also had the largest project pipeline at the end of the year, closely followed by SB Energy (SoftBank) and Azure Power.

The Adani group maintained its position as the largest project developer in terms of total cumulative installations through the end of 2018. It was also the second largest utility-scale solar in-

staller in 2018. CleanMax Solar emerged as the top rooftop solar installer in 2018, followed by Fourth Partner Energy, whereas Tata Power still has the largest cumulative installations in the solar rooftop segment. The report said the top 10 rooftop solar installers covered just 30% of installed capacity in India in 2018. Other rooftop developers constituted 70% of the market.

In the EPC (engineering, procurement and construction) segment, Sterling and Wilson emerged as the top player.