

India pushes for \$500 bn green investment by 2030

These will be in clean energy including renewables, green hydrogen and EV

Press Trust of India

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NEW DELHI: India offers huge investment opportunities worth over \$500 billion, particularly in clean energy value chain including renewables, green hydrogen and EV, by 2030, the commerce ministry said on Thursday.

This was stated by Commerce Secretary Sunil Barthwal, who is in Singapore for the two-day meet of the Indo-Pacific Economic Framework for Prosperity (IPEF) Clean Economy Investor Forum.

The meeting, which started on Wednesday, brought together the region's top investors, clean economy companies, and start-ups to mobilise investments into sustainable infrastructure, climate technology, and renewable energy projects.

The 14-member IPEF bloc was launched jointly by the US and other partner countries of the Indo-Pacific region on May



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23, 2022, in Tokyo. Together, they account for 40% of the world's economic output and 28% of trade.

The framework is structured around four pillars relating to trade, supply chains, clean economy and fair economy. India has joined all the pillars except the trade.

Australia, Brunei Darussalam, Fiji, India, Indonesia, Japan, the Republic of Korea, Malaysia, New Zealand, Philippines, Singapore, Thailand, the US, and Vietnam are members of the bloc.

Barthwal, during the inaugural IPEF Clean Economy Investor Forum, acknowledged the

forum as a unique platform that brought global investors, policy makers, and academia under one roof, which would be instrumental in advancing sustainable infrastructure in the Indo-Pacific Region.

The secretary while addressing the forum underlined the huge investment opportunities that "India offers of more than \$500 billion, particularly in the clean energy value chain including renewables, green hydrogen and EV and its infrastructure transition, by 2030".

Barthwal also highlighted key reforms around ease of doing business in India to improve business environment over the

last decade.

During the two-day event, more than 300 participants from financial institutions, multilateral development banks, venture capital funds, project owners, entrepreneurs and government agencies from IPEF partners actively participated under the sustainable infrastructure and climate tech engagement tracks.

In the sustainable infrastructure track, after the screening, "four companies (ReNew Power, Avaada Energy Pvt Ltd, Indusbridge Capital Advisors LLP, Founder, SEIP, and Powerica Ltd) from India were short-listed for pitching their concepts on energy transition, transport and logistics, and waste management/waste to energy to global investors," the ministry said.

Similarly in the climate tech track, 10 Indian startups and companies (BluSmart, Recykal, LOHUM, Sea6 Energy, EVage Ventures, Kabira Mobility, Batx Energies, Newtrace and Alt Mobility, igrenEnergi, Inc.) were selected to pitch their innovative ideas, technologies and solutions that contribute to mitigating or adapting to climate change.