WIND AND SOLAR ENERGY, INDIA

climatecare

POWERING THE LOW-CARBON TRANSITION

India has a rapidly growing population, which is increasing the demand for energy throughout the country. 75% of India's energy needs are met through the burning of fossil fuels; meaning greenhouse gas emissions continue to rise [IEA, 2020]. Since 2013, India has accounted for more than half of the increase in global CO_2 output [Carbon Brief, 2019].

In order to achieve the goals set out under the Paris Agreement it is vital to reverse this trend, and increase the prevalence of renewable energy generation in India. The Indian Government has estimated that achieving its Paris emissions reduction pledge will require $2.5 trillion in carbon finance between now and 2030, from domestic and international sources [India Intended Nationally Determined Contribution, UNFCCC].

Triton is supporting these efforts by purchasing carbon credits from Indian grid scale renewable energy projects. Carbon finance is supporting the development of grid scale wind and solar projects throughout the country, bolstering the transition to low carbon energy provision.

Renewable energy projects not only feed clean electricity into the grid, but stabilise supplies for rural communities and often improve local infrastructure. There is a summary of these positive impacts overleaf.

DELIVERING THE GLOBAL GOALS (SDGS)

3 GOOD HEALTH AND WELL-BEING

By displacing grid-connected electricity with clean energy, fossil-fuelled generation is displaced reducing SO_2 and soot.

7 AFFORDABLE AND CLEAN ENERGY

Renewable energy projects displace grid connected electricity which in India is particularly carbon-intensive, building a market for renewable energy.

8 DECENT WORK AND ECONOMIC GROWTH

The construction and operation phases of the projects require skilled and unskilled labour often in rural settings where employment opportunities are limited.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Projects often require improving access to the site: paving roads, which improves connectivity to remote communities.

13 CLIMATE ACTION

The projects reduce emissions by displacing fossil fuel-generated electricity.