

Suzlon market share rises to 27%; sector installations up to 3,300 MW

fe Bureau

Pune, May 2: Renewable energy player, Suzlon Group, recorded a 103% growth in installations of wind energy projects in FY16 and won back lost market share.

The company said its total market share in India grew to 27% in FY16 compared to 19% in FY15. Suzlon commissioned 900 MW wind energy projects in FY16 which was an 103.61% increase compared to what the company had achieved in FY15 when it commissioned only 442 MW projects.

Of the 900 MW commissioned last fiscal, around 520 MW was installed in the fourth quarter of FY16. With this Suzlon continues to maintain its market leadership in India with around 36% cumulative market share of the installed wind capacity till date.

Tulsi Tanti, chairman, Su-

zlon Group, said Suzlon's growth in installations in India was higher than the 43% growth achieved by the industry. "Efforts at Suzlon for business ramp up and execution have

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According to Tanti, wind energy in India has surpassed

all its previous records with highest installations in FY16. "The wind industry has had its share of ups and downs, but the sector is now on high-growth trajectory and India is likely to reach cumulative capacity of 31 GW by FY17," Tanti said. The wind energy sector in India recorded its highest installation of 3,300 MW in FY16, marking a 42.74% growth compared to FY15.

This unprecedented acceleration was propelled by technology, conducive policy and regulatory environment for renewables put in place by the central and state governments, Tanti said.

The Indian government has set a target of 175 GM renew by 2022 out of which wind is expected to be around 60 GW. The 43% growth achieved by the industry indicates preparedness to achieve 60 GW wind by 2022, he said.