BRIDGE TO INDIA

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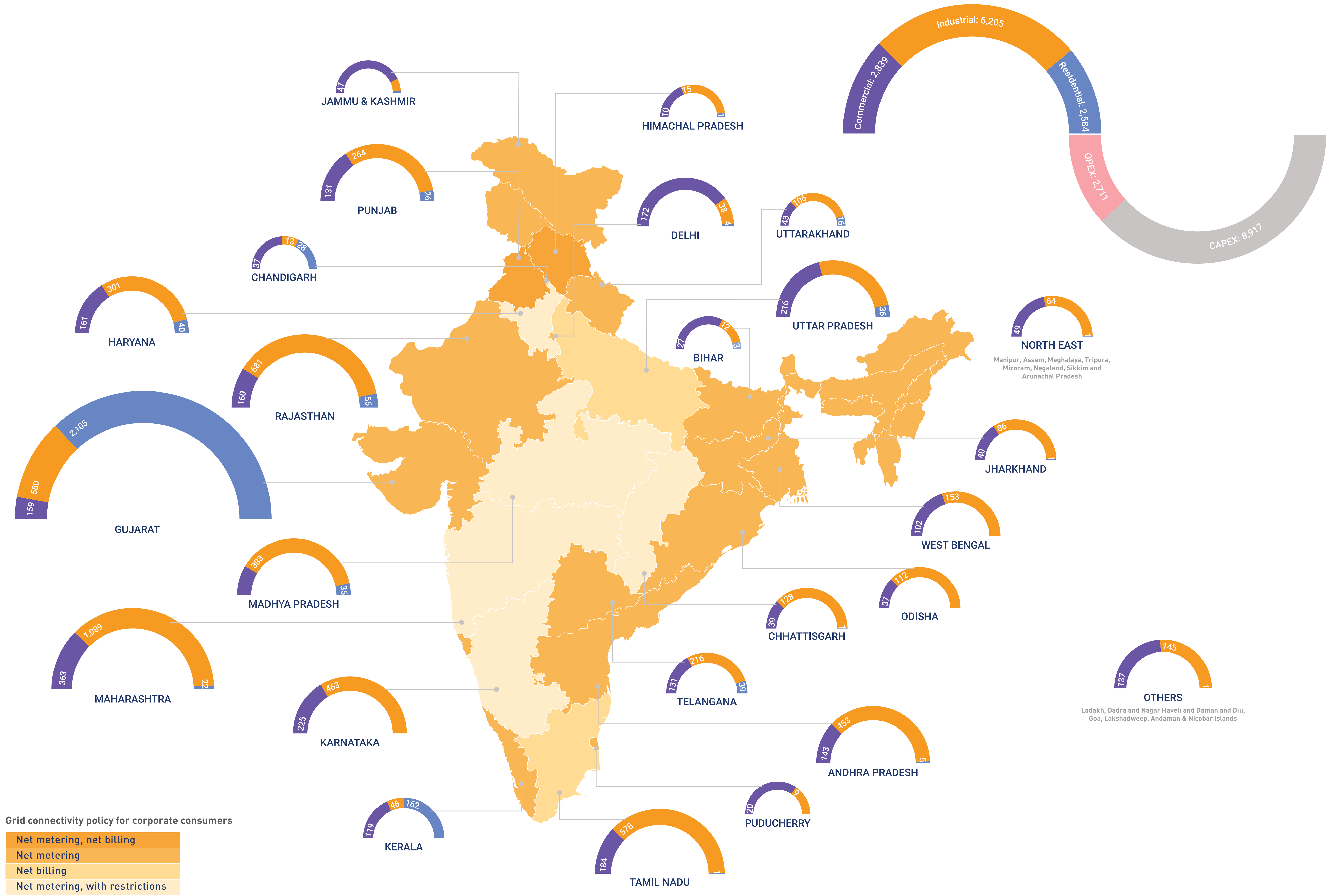
INDIA SOLAR ROOFTOP MAP DEC 2022

Sponsors

GROWATT solis

Total installed capacity: 11,628 MW[1,2]
as on 31 December 2022

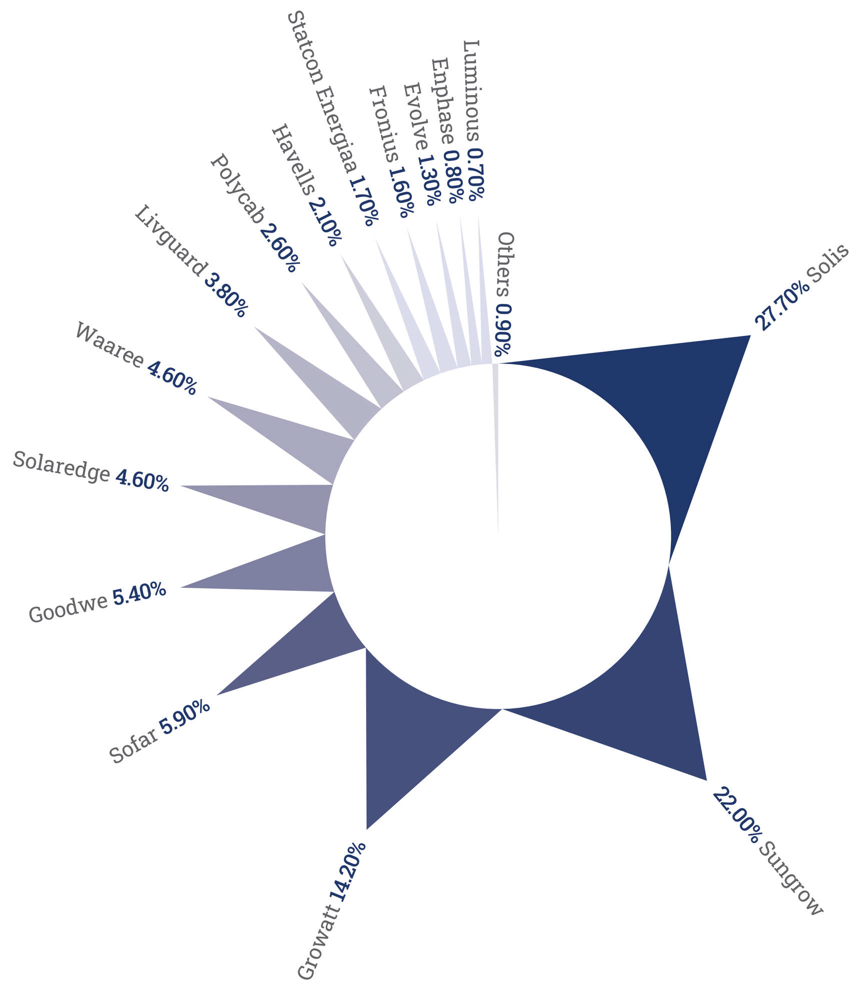


Annual market share[1]

Capacity installed in calendar year 2022 (2,640 MW)

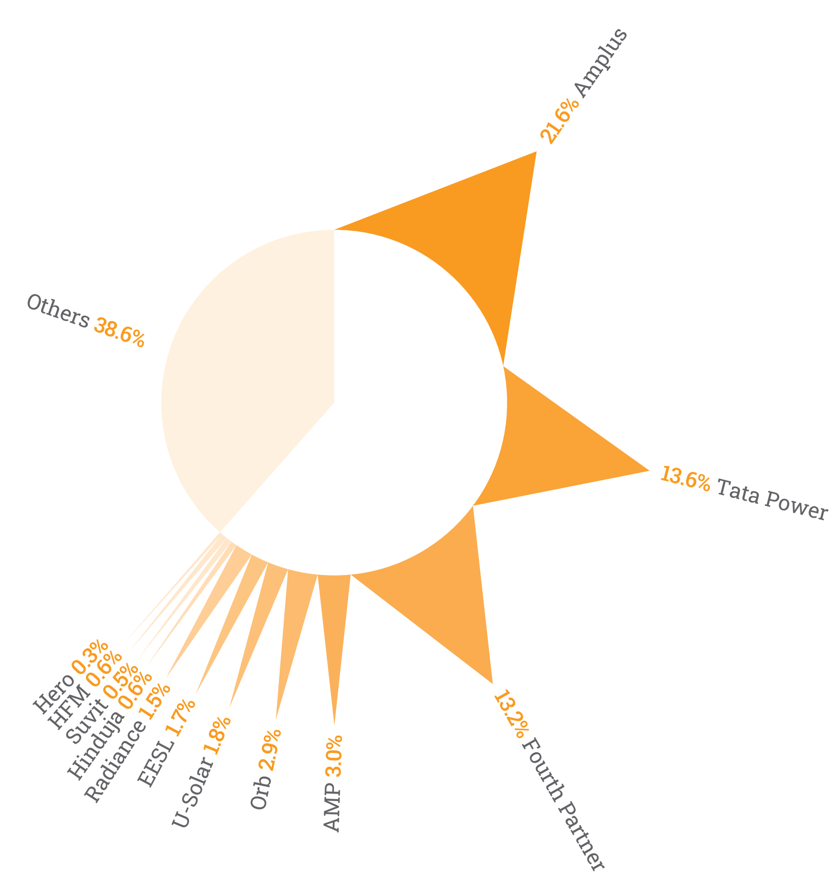
Inverter suppliers[3]

Market size - 2,640 MW



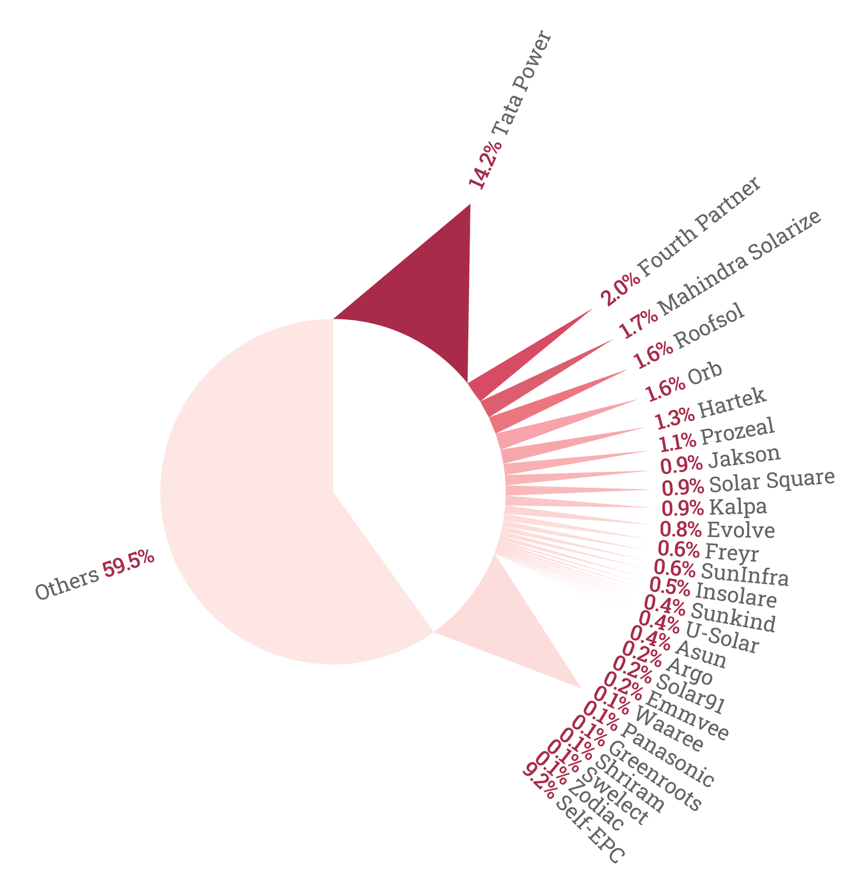
Project developers

Market size - 360 MW



EPC contractors[4]

Market size - 2,640 MW



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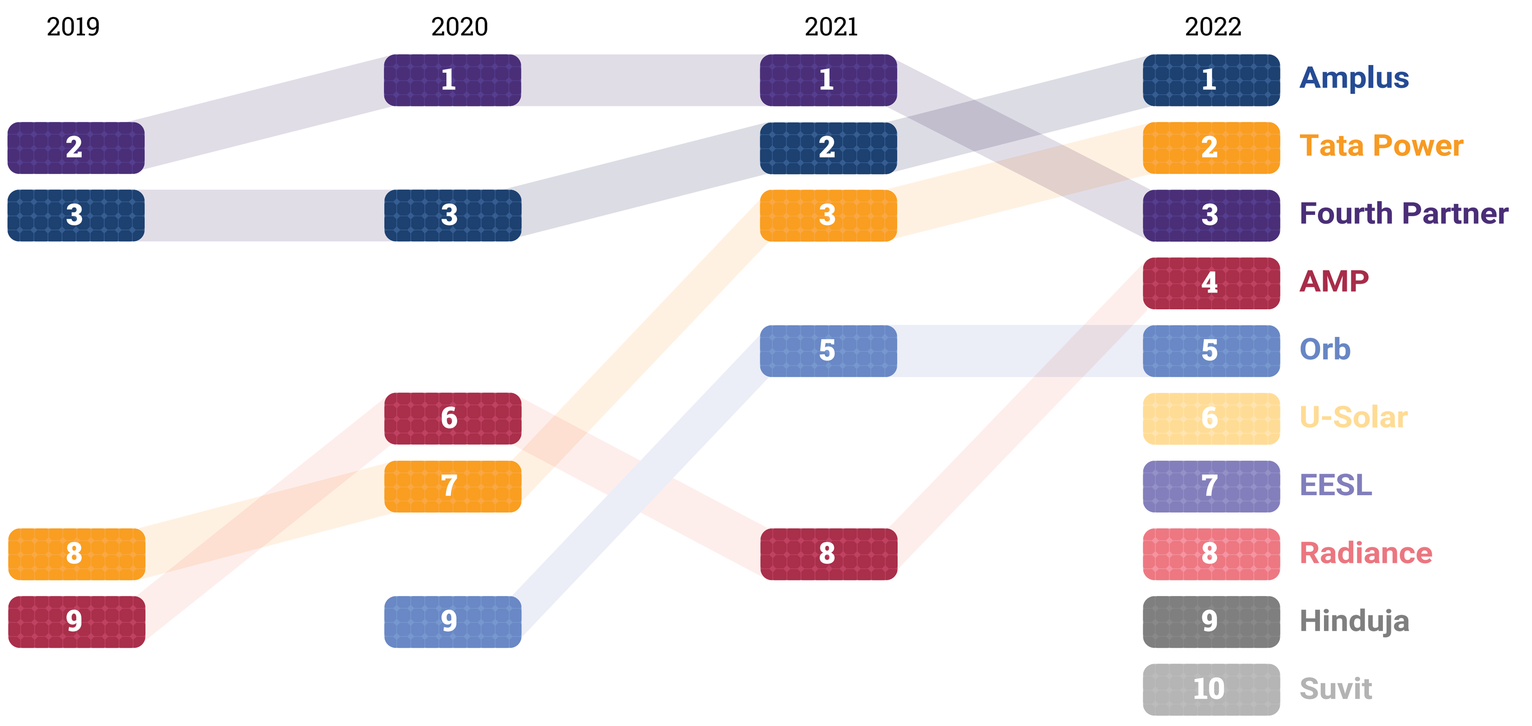
Sponsors: GROWATT | solis

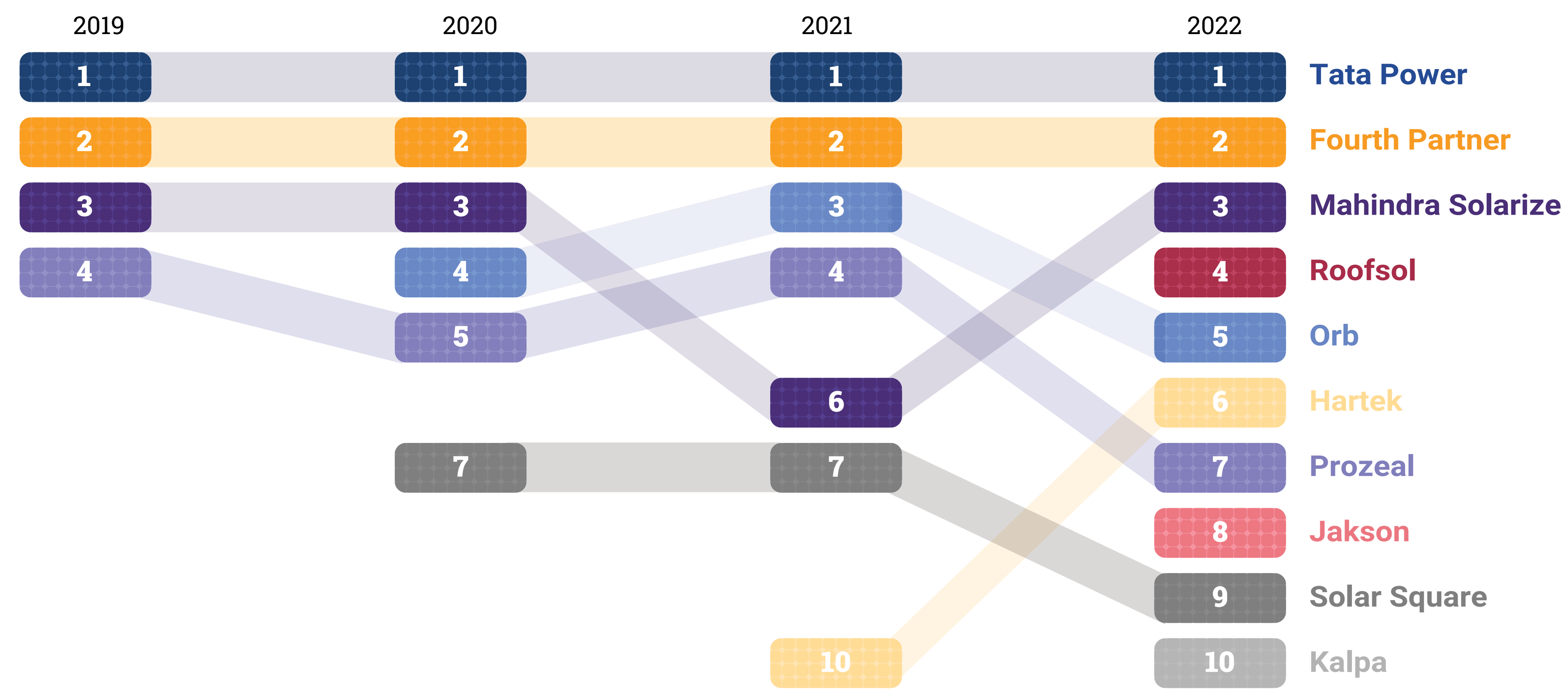
Top 10 project developers

Rankings on the basis of capacity installed in the year



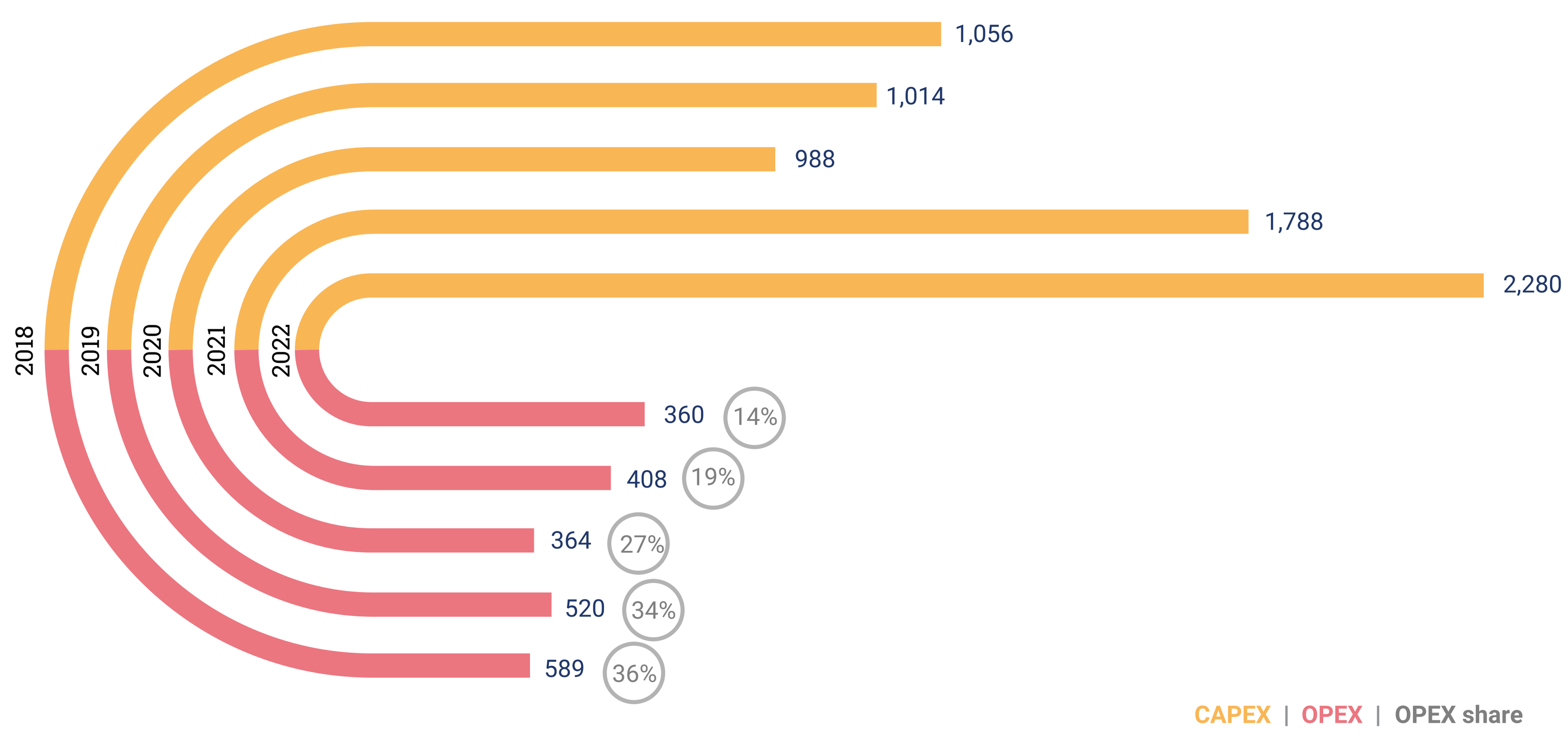
Top 10 EPC contractors

Rankings on the basis of capacity installed in the year



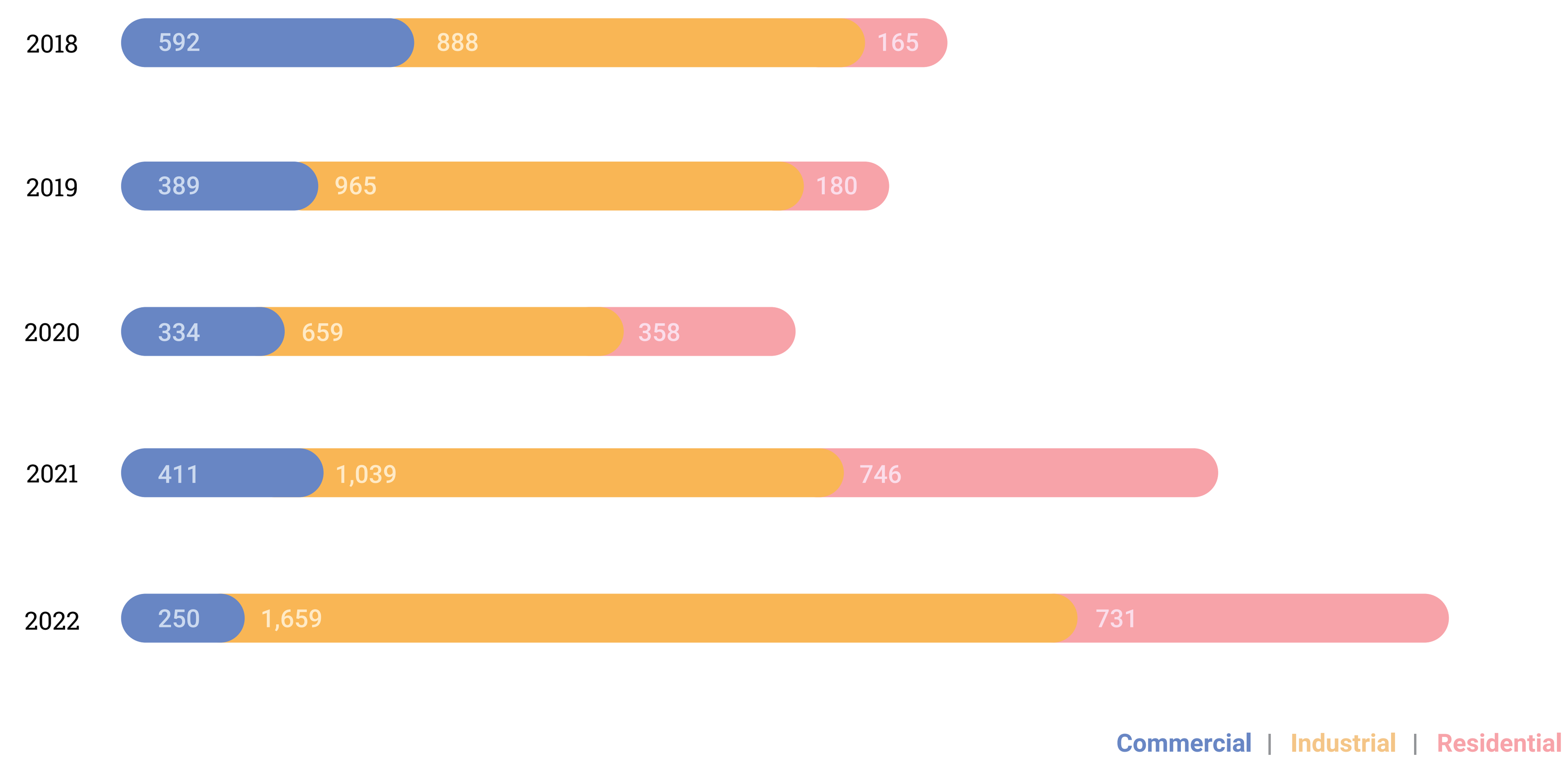
Capacity addition by business model, MW[2]

Lowest OPEX model installations in the last five years



Share of different consumer segments

Residential and industrial installations have grown robustly in the last two years

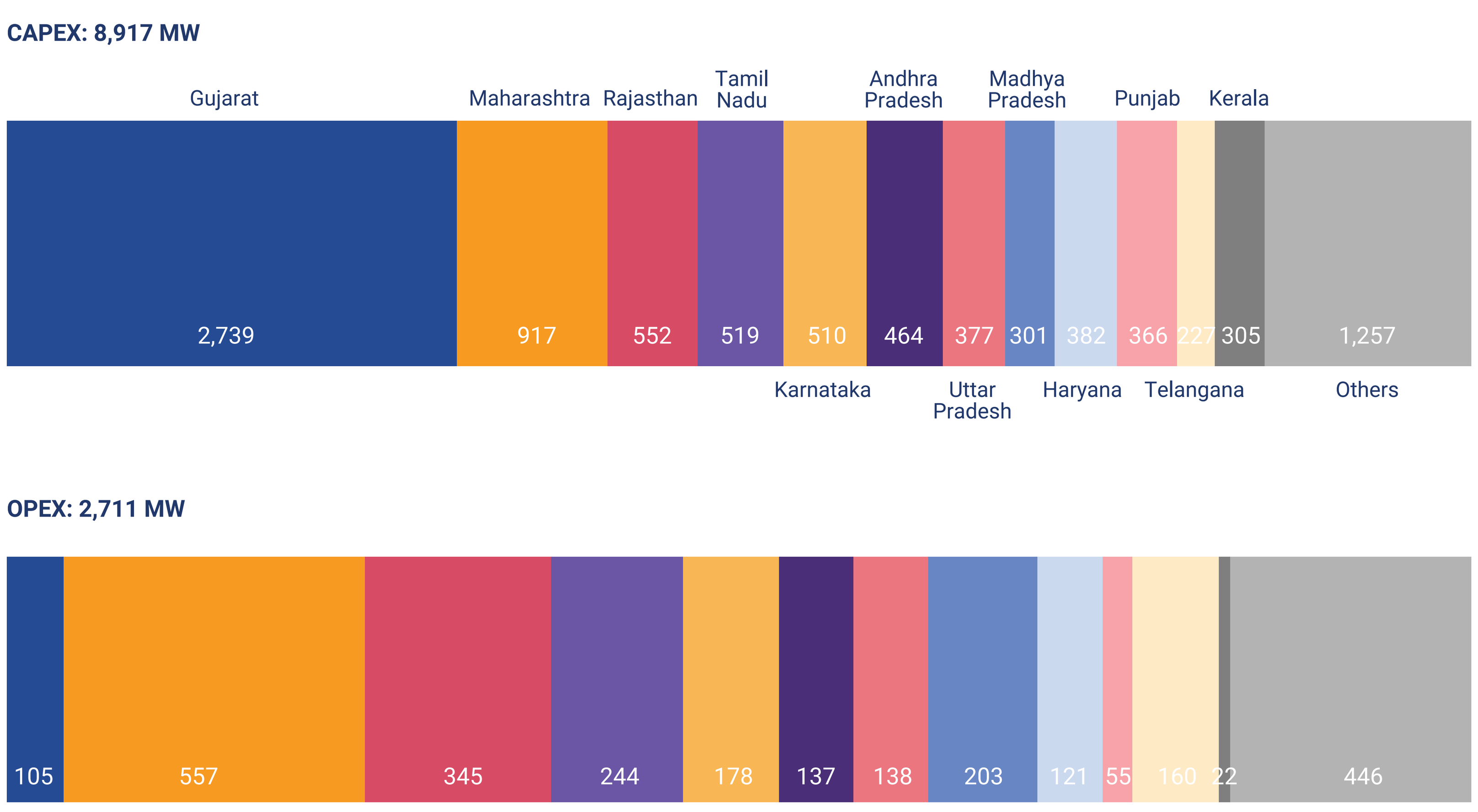


Notes

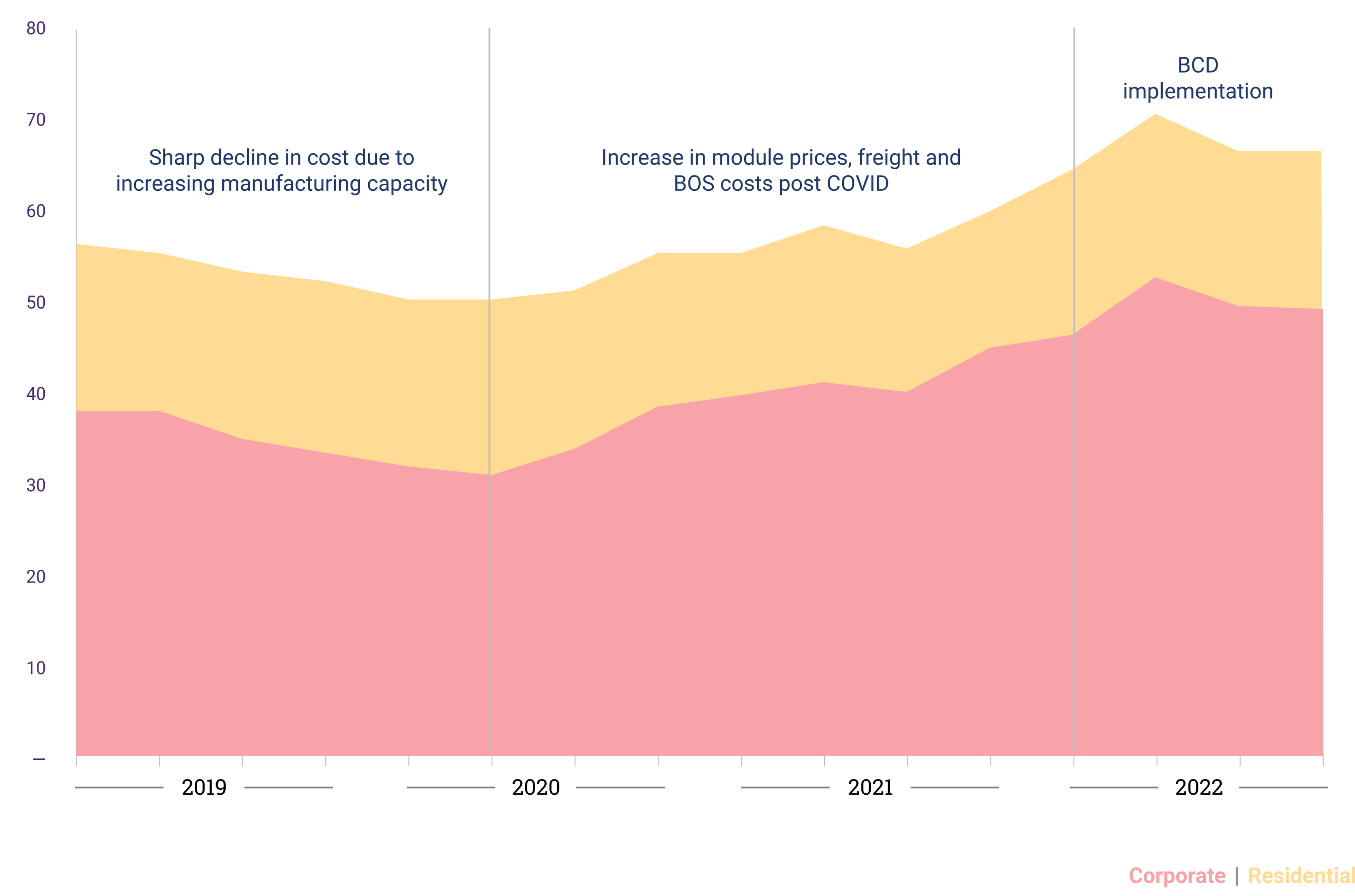
1. Methodology

   BRIDGE TO INDIA has conducted an extensive data collection exercise and relied on multiple market sources including project developers, equipment suppliers and state nodal agencies to provide accurate, factual information as far as possible. Some suppliers were either unreachable or did not validate the data available with us. All data has been cross-referenced with data provided by government departments and other market players, where possible. However, we do not guarantee completeness or accuracy of any information. We have classified all onsite solar systems (including any ground-based systems) as rooftop solar systems. All capacity numbers are specified in AC MW.
2. OPEX (operating expenditure)-based systems are owned and installed by third-party investors at consumer premises. CAPEX (capital expenditure)-based systems are financed and owned by the consumers.
3. Data excludes OEM supplies to other companies.
4. Self-EPC denotes EPC services rendered in-house by developers or their affiliates, who are not engaged in providing EPC services to third party clients.
5. EPC cost for corporate and residential systems is estimated for a typical 500 kW and 5 kW installation respectively. Cost includes GST and import duties, as applicable.

Business model split by state, MW



EPC cost trend, INR W/p[5]



© BRIDGE TO INDIA Energy Private Limited
C-8/5, DLF Phase 1,
Gurugram - 122001(HR), India

P +91 124 4204003
E market.research@bridgetoindia.com
W www.bridgetoindia.com

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INDIA SOLAR ROOFTOP MAP DEC 2022

11,628 MW total installed capacity

2,640 MW capacity addition in 2022

20% capcity addtion growth over previous year

INR 49/ Wp EPC cost for industrial installations, up 10% YOY