Vice-President addresses Valedictory Session of Bharat Renewable Energy Summit & Expo 2026 in New Delhi

India's Renewable Energy Sector Attracts Over ₹15 Lakh Crore in Investment Over the Past Decade: Union New & Renewable Energy Minister

BRE Summit & Expo 2026 Concludes with Participation of Over 75,000 Visitors from 135 Countries

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India's remarkable progress in renewable energy demonstrates that environmental commitments are not a hindrance to economic growth but a catalyst for the country's development journey, said the Vice-President of India, Shri C. P. Radhakrishnan, while addressing the Valedictory Session of the Bharat Renewable Energy Summit & Expo 2026 here today.

The Vice-President highlighted India's achievements in the renewable energy sector, its commitment to sustainable development and the transformative role of clean energy in empowering households, farmers and communities across the country.

The Vice-President said that the progress achieved over the last decade vindicates Prime Minister Shri Narendra Modi's vision that environmental commitments are catalysts for growth, delivering greater energy access, lower industrial costs, employment opportunities and reduced import dependence. Calling for stronger industry-academia collaboration, he said, "The technologies of 2040 will come from the laboratories and start-ups of today," emphasising the importance of research, innovation and entrepreneurship.

Union Minister for New and Renewable Energy, Education and Consumer Affairs, Food and Public Distribution, Shri Pralhad Joshi, said that India's Renewable Energy sector has attracted more than ₹15 lakh crore in investment over the past decade, while addressing the ceremony. He said that nearly ₹6 lakh crore had flowed into the sector in just the last two years.

Shri Joshi stated that BRE Summit & Expo 2026 is the largest renewable energy event hosted in India, with over 75,000 visitors from 135 countries, participation from more than 32 international Ministers, over eight partner countries and the European Union. The

Summit also brought together 14 States and Union Territories as partners, six Chief Ministers, 10 State Energy Ministers, over 400 exhibitors, more than 620 speakers and 113 sessions. It also featured the 9th International Solar Alliance Assembly and the 4th International Conference on Green Hydrogen.

The Union Minister stated that four days ago, participants had come together with a shared ambition to shape the next phase of the global energy transition. As the Summit concluded, he expressed pride in the achievements and stated that India had taken its renewable energy story to the world. He said that the Watts Next forum brought innovators together, while the Next Terawatt Ministerial Plenary addressed integrated energy planning, resilient infrastructure, storage and financing.

Shri Joshi further highlighted a major decision taken the previous day, under which the Union Cabinet, chaired by Prime Minister Shri Narendra Modi, approved a ₹14,500 crore Viability Gap Funding (VGF) scheme for the development of 92 GWh of grid-scale energy storage capacity. This includes 30 GWh of Battery Energy Storage Systems (BESS), 60 GWh of Pumped Storage Projects (PSPs) and 2 GWh through new technologies.

Shri Joshi also stated that India had achieved utility-scale solar generation costs of USD 30–35 per MWh (₹2,840–₹3,313), the lowest in the world. Renewable energy had helped India save more than USD 100 billion in fossil fuel imports, equivalent to approximately ₹9.46 lakh crore.

He further highlighted that in 2025, India auctioned 15 GW of hybrid renewable energy projects, taking the total auctioned capacity to 64 GW, with both figures representing the highest volumes anywhere in the world. The average tariffs achieved between 2023 and 2025 stood at around USD 45 per MWh (₹4,260), which was 20 per cent below the average cost of electricity from coal-fired power plants.

Highlighting India's growing manufacturing capabilities, the Minister stated that solar module manufacturing capacity had crossed 225 GW, making India the world's second-largest manufacturer of solar modules. He further stated that distributed solar capacity for self-consumption would exceed 100 GW by 2030.

The Union Minister noted that these figures had also been featured in the International Energy Agency's (IEA) report, *India RE Market Report 2026: Analysis and Forecast to 2030*, which was launched during the Summit.

During the Summit, Shri Joshi held bilateral discussions with France, Denmark, the Canada Pension Plan Investment Board and several countries from the Global South to explore opportunities for cooperation and investment.

The Summit witnessed the participation of 800 international delegates from different countries and the signing of 10 MoUs and framework agreements, including the SECI MoU, which has the potential for the supply of 3 lakh tonnes of green methanol per annum.

Emphasising the importance of strengthening energy infrastructure alongside renewable energy expansion, Shri Joshi stated that the growing renewable energy capacity would require stronger transmission networks, greater storage capacity and smarter grids. He highlighted that digitalisation and Artificial Intelligence would become very important in forecasting, predictive maintenance and energy management.

The Minister further stated that AI data centres were expected to add 26.3 GW of electricity demand by 2031-32. He emphasised the need to plan for this additional load, with renewable energy playing the primary role in meeting the demand. He stated, “AI will power the future. Clean energy will power AI.”

Concluding his address, Shri Joshi reiterated that Prime Minister Shri Narendra Modi had given India a target at BRESE 2026. He expressed confidence that the industry had the capacity, investors had the confidence, and international partners were ready to work together towards achieving the target.

Minister of State for New and Renewable Energy and Power, Shri Shripad Yesso Naik; Principal Scientific Adviser to the Government of India, Dr. Ajay Kumar Sood; and Secretary, Ministry of New and Renewable Energy, Shri Santosh Kumar Sarangi, were present on the occasion. Representatives of partner countries, policymakers, investors, industry leaders, knowledge partners, exhibitors and other delegates also participated in the Summit.







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