

GREEN ECONOMY TRANSITION AND SUSTAINABLE TECHNOLOGICAL CHANGE

WORLD RENEWABLE ENERGY TECHNOLOGY CONGRESS | AUGUST 21, 2021

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TOWARDS A 100% RENEWABLE ENERGY FUTURE

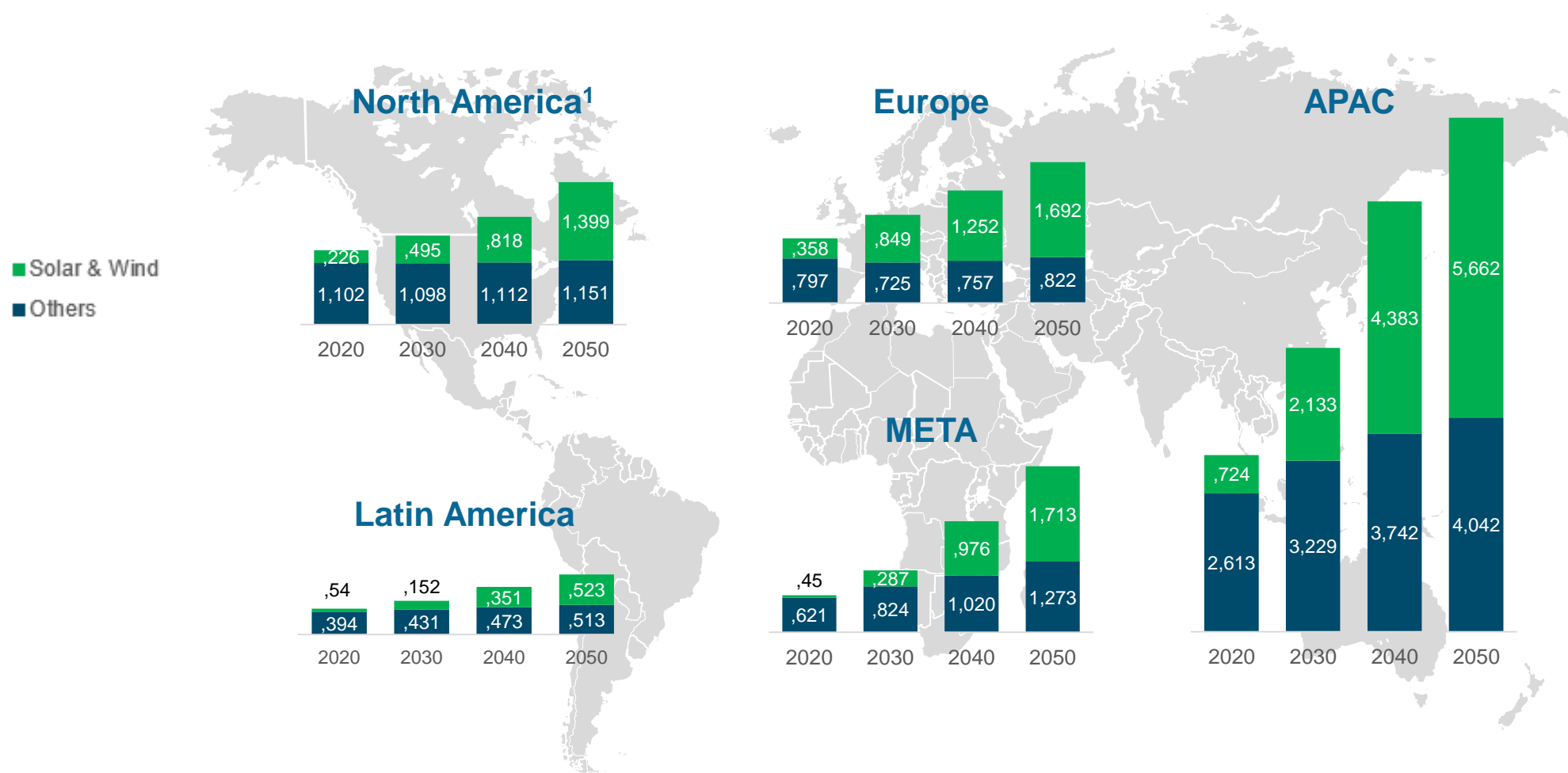
74 GW of power plant capacity

More than 80 energy storage systems

Delivered in 180 countries around the world



THE ENERGY TRANSITION IS ALREADY HAPPENING GLOBALLY, BUT IT NEEDS TO GATHER PACE



Projected Installed capacity by region (GW)

Source: BloombergNEF New Energy Outlook 2020

ENERGY TRANSITION DRIVERS



Mitigating climate change



Electrification increases electricity demand



Growing demand for decarbonisation



Rapidly decreasing price of renewables

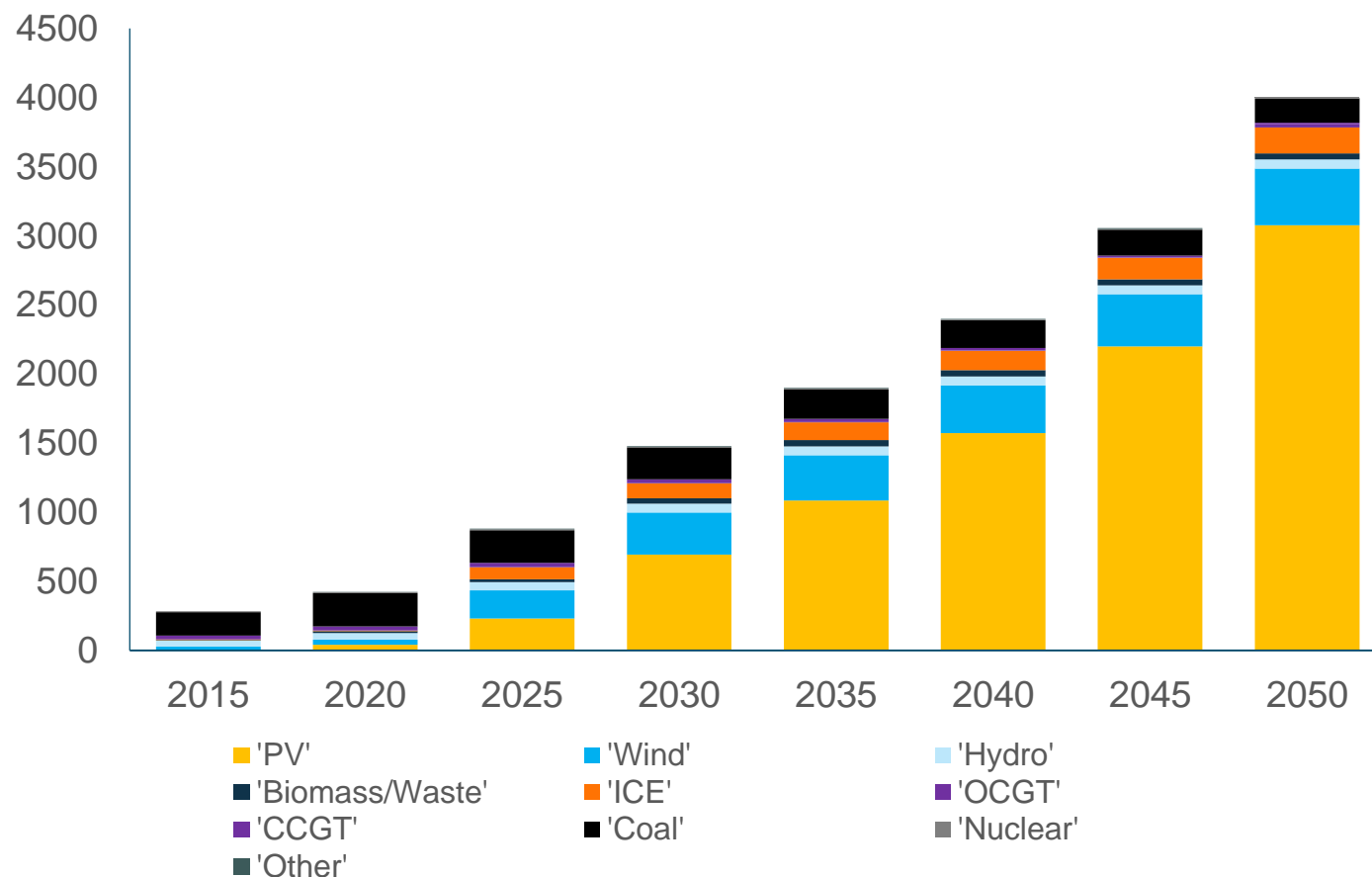


Targets for renewables and decarbonisation



Accelerated need for future fuels

NET-ZERO FUTURE FOR INDIA



Installed Capacity for a Carbon Neutral Power System in India by 2050 (GW)

Solar is the future

Storage and ICE enable balancing

Flexibility will unlock net-zero future for India

Wärtsilä & LUT carbon neutral power system modelling study, 2021

ENERGY TRANSITION BENEFITS

A clean power system can catalyse India's transformation to a **clean energy powerhouse**.

With a cost-optimal carbon-neutral system India can **cut the electricity cost by 48%** in 2050 compared to 2020.



BEYOND LIVEABLE ENVIRONMENT



**DECREASES
ELECTRICITY
COST**



**REDUCES
RELIANCE ON
IMPORTED
FUELS**



**CREATE NEW
INDUSTRY**

RECOMMENDATIONS FOR POLICY ACTION

India could cost effectively leapfrog other developed nations into a sustainable future.



**SET LONG TERM
TARGETS**



**DRIVE RENEWABLES
CONSUMPTION
ACROSS SECTORS**



**STRENGTHEN
SUPPLY SIDE
FLEXIBILITY**



**LAUNCH INCENTIVE
PROGRAMS FOR
RENEWABLE FUELS**

THANK YOU!



WÄRTSILÄ