

'EVs to propel power demand to 69.6 TWh'

May help utilities earn \$11 bn by 2030

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The overall power demand from electric vehicles (EVs) in India is projected to be about 79.9 gigawatt hours (GWh) by 2020 and is expected to soar to 69.6 terawatt hours (TWh) by 2030, according to a joint study conducted by Assocham and Ernst & Young LLP (EY).

"The overall EV demand is expected to help utilities earn an estimated \$11 billion (₹70,000 crore) in revenue by 2030," the authors of the study 'Electrifying India: building blocks for a sustainable EV ecosystem,' wrote.

Demand growth

Increasing adoption of EVs across India would be instrumental in transforming



the country's power sector.

"The surge in electricity demand from EVs will help a recovery from the slow demand growth," EY said in the study, adding that the arrival of electric mobility was expected to help the power and utilities sector realise net cost and revenue benefits from both the demand and supply sides.

EV demand to help power utilities earn \$11 billion in revenue: Report

FE BUREAU
Chennai, June 14

THE OVERALL ELECTRICITY demand from electric vehicles (EVs) in India is projected to be around 79.9 gigawatt hours (GWh) by 2020, and is expected to reach 69.6 terawatt hours (TWh) by 2030. The overall EV demand is expected to help power utilities earn an estimated \$11 bil-

lion (₹70,000 crore) in revenue by 2030, said a report done by Assocham. The report has been prepared in association with Ernst & Young.

Titled 'Electrifying India: Building blocks for a sustainable EV ecosystem', the report said increasing adoption of EVs will be instrumental in transforming the country's power sector. The surge in electricity demand from EVs will help

recover the slow demand growth.

Highlighting the impact of EVs on Indian power sector, the report noted that it will help the country achieve carbon emission reduction targets. By 2030, EVs are expected to reduce emissions by 40-50%, compared to ICE (internal combustion engine) vehicles in an aggressive renewable energy scenario.

Electricity demand from EVs to help power utilities

The overall electricity demand from large-scale adoption of electric vehicles (EVs) in India is projected to touch 69.6 terawatt hours by 2030, helping power utilities earn an additional revenue of \$11 billion, a report said on Thursday. The joint study by Assocham and Ernst & Young LLP added that increasing adoption of EVs across India will be instrumental in transforming the country's power sector and reduce emissions by 40-50 per cent, helping the country in achieving carbon emission reduction targets. Moreover, it said the mass adoption of electric mobility is expected to help the power and utilities sector realise net cost and revenue benefits from both demand and supply side.

PTI

EVs to help power utilities to earn \$11b

New Delhi, June 14: The overall electricity demand from large-scale adoption of electric vehicles (EVs) in India is projected to touch 69.6 terawatt hours by 2030, helping power utilities earn an additional revenue of \$11 billion, a report said on Thursday.

The joint study by Assocham and EY added that increasing adoption of EVs across India will be instrumental in transforming the country's power sector and reduce emissions by 40-50 per cent, helping the country in achieving carbon emission reduction targets.

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mass adoption of electric mobility is expected to help the power and utilities sector realise net cost and revenue benefits from both demand and supply side. "By 2030, EVs are expected to reduce emissions by 40-50 per cent, compared to internal combustion engine vehicles in an aggressive renewable energy scenario," it said.

However, the report added that even if the grid continues to be coal-heavy, emissions are likely to reduce by 20-30 per cent.

The report highlighted rapid transformation underway in the country's power and utilities sector

via reducing the dependence on imported coal, rising energy independence with renewables, reducing plant load factors and national grid integration.

It suggested a national regulated rate that can be applicable to all charging stations across India, observing that the government will have to quickly facilitate standardisation of charging infrastructure and incentivise R&D.

"We expect the government to take active measures to streamline regulatory challenges and provide further policy impetus to drive uptake of EVs," it noted.

—PTI

'Electricity demand from EVs to help power utilities earn \$ 11 bn'

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NEW DELHI, JUNE 14

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"We expect the government to take active measures to streamline

regulatory challenges and provide further policy impetus to drive uptake of EVs," noted the report.

It also said that while success of India's EV mission depends upon development and proliferation of domestic manufacturing ecosystem, absence of an EV supply chain in the country demands an urgent investment in research and development and local manufacturing capabilities.

The report also noted that clear policy guidelines are essential for EV market to take-off, given the huge capital investments involved.—PTI

