

If renewables progress according to the government's plans, "installed capacity of wind, solar and other renewable sources in India will leap to 500GW by 2030, a scenario with affordable electricity from green sources," Kashyap says. **"This excess electricity can be utilised to produce green hydrogen and green ammonia to replace carbon-emitting fuels in various industries,"** he adds, "including fertilisers, refineries, steel manufacturing and long-haul transport, among others."

IEEFA's Shah cautions that China is already taking the lead, with electrolysers costing a quarter of those manufactured in the US or Europe, "but the green hydrogen economy is still at a very early stage," he adds, "and I think hydrogen could be one of the technologies in which India can excel and become a world leader."

## **Beyond the energy cartels**

Ultimately, while some competition between India, China and other renewables-rich nations will remain, **a new global hydrogen economy will look very different to a solar one**, where a few actors who own the technologies, the manpower or the rare minerals control most supply chains. "As a country we believe that there shouldn't be any cartelisation of energy sources, **we don't want to displace OPEC with a new bunch of cartels,**" says Mallya.

Hydrogen has the power to reshape the global clean energy economy, and the unique opportunity to help achieve a more equitable access for all. "In the longer term, **we cannot have just a few countries controlling the technology, the sourcing of fuels, or the energy,**" Mallya says. India is going to be a powerhouse of green energy, "but we don't see ourselves as playing with the markets." Instead, the country proposes a "multilateral green hydrogen alliance, where we discuss mutually beneficial arrangements, tackling issues from supply chain resilience to the pricing of energy" and more importantly how to serve "the vast population of the world who still don't have access to clean energy".

---

That's all for today! If you enjoy this newsletter, **please share it with a friend or two:**

Share

## Read more posts like this in your inbox

Subscribe to the newsletter

**Subscribe**

fossil fuels

energy transition

green hydrogen

terdrop