

Maharashtra

GDP: **\$139.9bn**

Five-year economic growth rate: **2%**

Population: **112.4m**

Total clean energy investment, 2006-2013: **\$8.5bn**

Installed power capacity: **29GW**

Renewable share: **17.9%**

Total clean energy generation: **8,641GWh**

Top energy authority: **Industries, Energy & Labour**

Department, Government of Maharashtra

INDIAN RANKING
2014

OVERALL SCORE
2014

5

1.01

PARAMETERS AT A GLANCE

Maharashtra ranked fifth among the 10 Indian states assessed by *ClimateScope* 2014. It scored 1.01 and performed best in Parameter I, Enabling Framework because of its favorable feed-in tariff policies.

The state has a heavy concentration of financial institutions in its capital Mumbai, and well-developed bioenergy and wind value chains. Maharashtra's \$246bn state economy is India's biggest, representing 14% of the country's GDP. Services make up two-thirds of economic output.

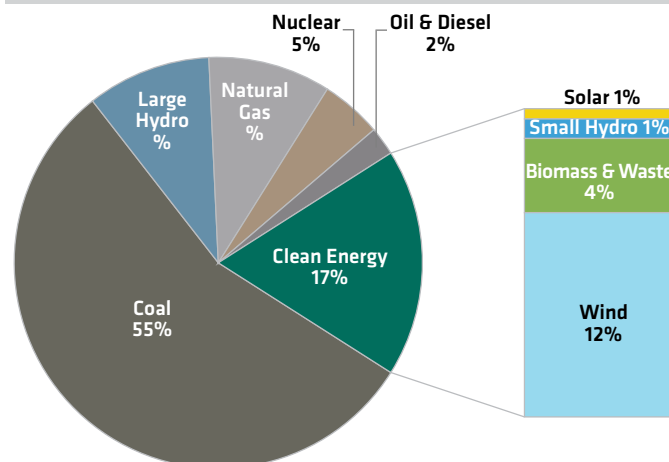
The state received \$1.2bn in clean energy investments in 2013 out of a total of \$8.6bn during 2006-13. Wind, the flagship sector, attracted 69% of 2006-13 clean energy investment and accounts for 66% of the state's 5.2GW clean energy capacity.

In 2013, power plants located in Maharashtra generated an estimated 124TWh, although not all of it was consumed within the state. Coal-fired plants contributed 69% of total electricity generation, while renewables contributed a relatively small 7% (and 18% of the installed capacity). The state's distribution utility is in good financial and operational health, with an 'A' rating issued by the Ministry of Power.

Most of the state's solar capacity has been developed by state government-owned electricity company Maharashtra State Power Generation Company, which awarded turnkey contracts for building the plants. In its latest tender for 50MW of solar power, the utility adopted a revenue-sharing model with a private developer and investor who was selected based on competitive bidding.

INSTALLED POWER CAPACITY BY SOURCE, 2013 (%)

29GW total installed capacity

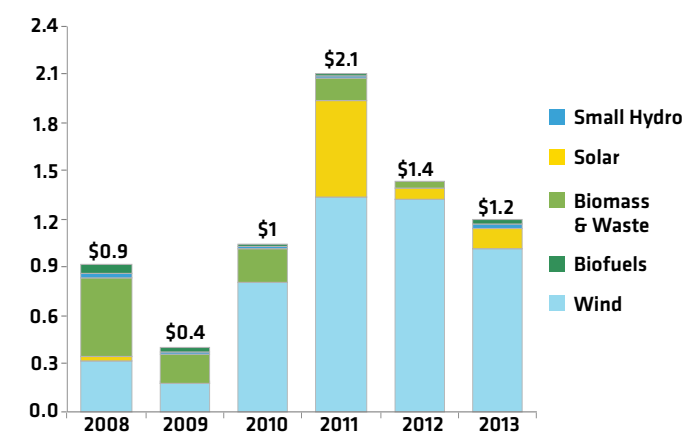


Source: Bloomberg New Energy Finance, Central Electricity Authority, Ministry of New and Renewable Energy, Maharashtra Energy Development Agency, Nuclear Power Corporation of India Note: Some values cannot be graphically represented due to scale, please see source data for the complete numbers.

In 2013, wind installations in the state surged thanks to high feed-in tariffs, even though wind resources are not optimal. Maharashtra reduced its wind tariffs in 2014, and as a result installation growth is expected to slow.

ANNUAL INVESTMENT IN CLEAN ENERGY, 2008-2013 (\$bn)

\$6.2bn total cumulative investment



Source: Bloomberg New Energy Finance

Notes: Total investment includes: Asset Finance, Corporate Finance and Venture Capital / Private Equity Commitments.

For further information, access www.global-climatescope.org/maharashtra