

ASIA : INDIA

Madhya Pradesh

GDP: **\$34.9bn**Five-year economic growth rate: **2%**Population: **72.6m**Total clean energy investment, 2006-2013: **\$1.1bn**Installed power capacity: **13GW**Renewable share: **5.3%**Total clean energy generation: **919GWh**

Top energy authority:

Energy Department, Government of Madhya PradeshINDIAN RANKING
2014**8**OVERALL SCORE
2014**0.81**

PARAMETERS AT A GLANCE

Madhya Pradesh ranked eighth among the 10 Indian states surveyed for *Climatescope* 2014. It scored 0.81 overall and was strongest in the Clean Energy Investment & Climate Financing Parameter II, achieving its best scores in Asset finance, corporate finance and VC/PE investments.

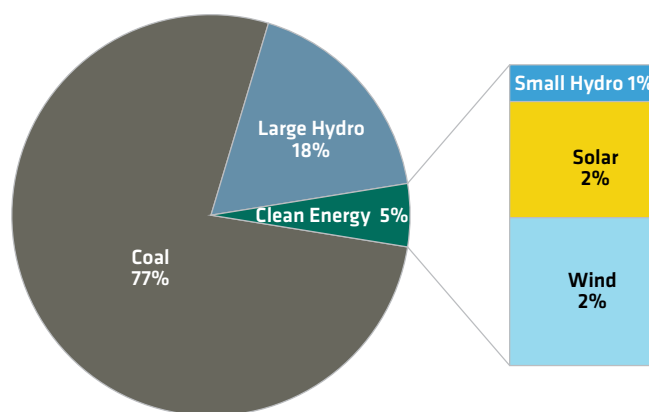
Agriculture constitutes 33% to Madhya Pradesh's economy and services make up 50%, making it the most agriculturally-focused Indian state in *Climatescope*. The state received \$368m in clean energy investments in 2013, out of total \$1.1bn during 2006-13.

Wind represents 47% of its 0.7GW of clean energy capacity, and received 41% of investment from 2006-13. Madhya Pradesh has India's highest wind feed-in tariff, which is attracting investor interest. However, wind resources are relatively poor, meaning that the performance of existing projects is not ideal.

In 2013, power plants located in Madhya Pradesh generated an estimated 68TWh of power, although not all of it was consumed within the state. Coal-fired plants accounted for 90% of generation, while renewables contributed only 1.3% (and 5% of the installed capacity). The state's distribution utilities are in relatively poor financial health, with 'B' ratings issued by the Ministry of Power.

Ease of land clearance and a favorable permitting policy along with good solar resources are fuelling new solar development in

INSTALLED POWER CAPACITY BY SOURCE, 2013 (%)

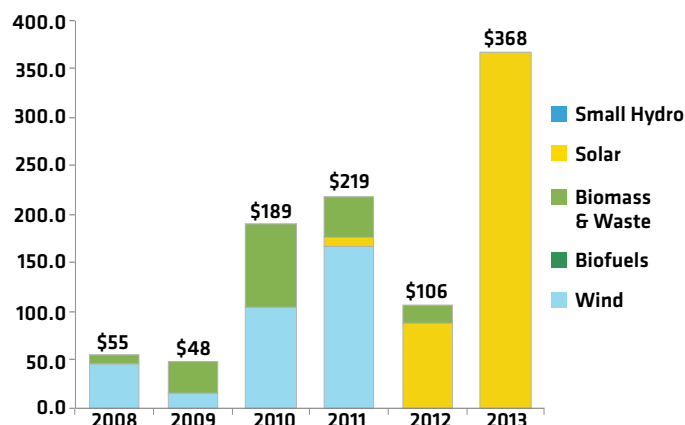
13GW total installed capacity

Source: Bloomberg New Energy Finance, Central Electricity Authority, Ministry of New and Renewable Energy

Note: Some values cannot be graphically represented due to scale, please see source data for the complete numbers.

the state. Madhya Pradesh has conducted two solar tenders of its own for 300MW, while other projects are progressing under the national Renewable Energy Certificate mechanism. The rate of solar installation is expected to surpass that of wind in 2014, and total capacity could exceed wind capacity by 2015.

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

\$1bn 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/madhyapradesh