

Adani plans to invest \$50-70 billion across energy value chain by 2030

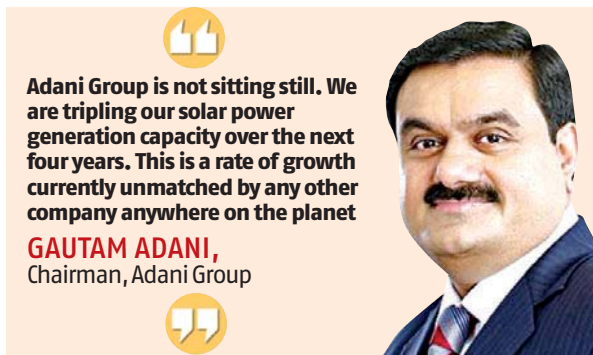
PRESS TRUST OF INDIA
New Delhi, 4 October

Billionaire Gautam Adani on Monday said his infrastructure conglomerate will invest between \$50-70 billion in organic and inorganic growth opportunities across the entire energy value chain over the next decade.

Speaking at an industry event, he said the port-to-energy group will invest over \$20 billion in renewable energy generation alone.

“Over the next decade, we will invest over \$20 billion in renewable energy generation. Our overall organic and inorganic investments across the entire green energy value chain will range between \$50 billion and 70 billion,” he said.

This will include investments with potential partners for electrolyzer manufacturing, backward integrations to secure the supply chain for our solar and wind generation



Adani Group is not sitting still. We are tripling our solar power generation capacity over the next four years. This is a rate of growth currently unmatched by any other company anywhere on the planet

GAUTAM ADANI,
Chairman, Adani Group

businesses, and AI-based industrial cloud platforms.

He however did not give details of the areas where the investment will be made.

“Adani Group is not sitting still. We are tripling our solar power generation capacity over the next four years. This is a rate of growth currently unmatched by any other company anywhere on the planet,” he said.

Stating that the group’s renewables portfolio has

reached the initial target of 25 Gw a full four years ahead of schedule, he said the conglomerate already is the world’s largest solar power player. “This puts us well on track to be the world’s largest renewable power generating company by 2030,” he said.

Adani said last year he had seen India becoming a \$28 trillion economy over the next three decades.

By 2050, India’s per capita income will expand from about

one-thirtieth of that of the US to one-third of the US.

“I fundamentally believe the Indian economy is still to hit its inflexion point of decades of double-digit growth. Therefore, I now think I may have understated my 2050 GDP projection of \$28 trillion,” he said.

He said the global effort to combat climate change will result in the creation of opportunities equal to trillions of dollars of investments.

These will include next-generation high-efficiency solar panels, low carbon materials that make the largest offshore wind turbines affordable, mainstreaming of carbon capture technologies, various fit-for-purpose battery technologies, algorithm-driven smarter and distributed grids, electric mobility, and hydrogen-related technologies.

Of all these technologies, today, solar is the fastest-growing source of power.