

For Immediate Release

## **Green Hydrogen is a disruptive game changer that can lead to innovation led exponential growth – India should Pole Vault to it, not Leap Frog: Padma Vibhushan, Dr R.A Mashelkar**

- *Hydrogen can reduce over USD160 bn worth of import for India*
- *From hype to hope - 359 large scale green hydrogen projects announced, USD510 bn investment estimated by 2030*
- *Proud to Pioneer - Talent, Technology & Trust will help our nation become a world leader in Affordable Excellence*
- *Technology should be supported by Bold Policy decisions, patient capital and public-private partnerships*

**October 22, 2021:** Leading scientist and innovation evangelist, Dr R.A Mashelkar, Chief Guest on day 3 of IEEMA's Digielec Bharat 2021, addressed a special session. He shared his vision on Green Hydrogen driven green revolution in India.

**Speaking on the occasion he articulated,** "There has been an exponential growth in Hydrogen deployment globally. Green hydrogen has moved from hype to hope and there are 359 large scale H<sub>2</sub> projects announced and estimated investment worth USD 510 bn by 2030. 75+ countries have net zero carbon ambition and 31 countries have already implemented the strategies. I believe policies should be made considering the carbon impact, complexity of hydrogen infrastructure investment and future changes to carbon pricing or import taxes, once subsidies are phased out to ensure competitiveness to existing conventional fuel."

**He further added,** "Green hydrogen will play a key role in the energy transition and it can reduce over USD160 bn worth of import for India. Countries like USA, Australia, India and Japan have decided to cooperate development for clean hydrogen value chain."

**He also cited steps required going forward and mentioned,** "Graded market development for hydrogen will encourage private sector investment through competitive bidding. Also a framework for incentives and alignment with Make in India and AatmNirbhar Bharat need to be developed with specific zones (H<sub>2</sub> Hub) and Grid balancing. Technology should be supported by Bold Policy decisions, patient capital and public-private partnerships."

**Dr Mashelkar concluded his session stating, “I am dangerously optimistic about India. Talent, Technology and Trust will help our Nation become a world leader in affordable excellence.”**

**Mr Vipul Ray, President, IEEMA, expressed, “Digielec Bharat is a culmination of Digitization, Standardization & Indianisation, taking forward the clarion call of Hon’ble Prime Minister on AatmNirbhar Bharat. Going Forward Hydrogen will play a very critical role in shaping the power sector globally.”**

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**Indian Electrical & Electronics Manufacturers' Association:** IEEMA is the apex association of manufacturers of electrical, industrial electronics and allied equipment in India. Founded in 1948, IEEMA members contribute to more than 90% of the power equipment installed in India. The Indian electrical equipment industry size is of USD 42 billion with exports of USD 6.5 billion and the power equipment share in the capital good industry is about 50%. IEEMA plays a crucial policy advocacy role with government and its agencies. It works closely with standardisation bodies, R&D organisations and testing institutes for formulating Indian standards for developing energy efficient products.