

1/22 Indian industry's global competitiveness most depends on its
-3 adoption of green technology. Explain.

Industries in India contribute 26-1
to the GDP. In order to become globally
competent and claim larger shares in global
value chain adoption of green energy technology
is crucial.

Current industrial framework

We import 90% of oil needs, which
totals to ≈ 7.5 lakh crore per year. India's
energy demand is bound to quadruple
by 2040. The supply side shocks create the
the imports inflationary.

Every \$10 increase per barrel increases

our current account deficit by \$12.5 billion

It directly affects industries such as
cement and steel and other industries

on the index of industrial production

Clean energy must power our energy

intensive sectors such as - power, transport

and heavy industries

Towards ocean technology

India is the fourth largest passenger vehicle producer with 21% of the vehicles to European Union. They have committed to go net zero by 2030 and phase out petrol and diesel cars by 2030.

India proactively addressed this issue by announcing Production linked incentive scheme for electric vehicles and Shroonya campaign by NITI aayog to accelerate adoption of electric vehicles.

Heavy industries such as iron and steel must also embrace green tech. India launched the leadership group for Energy transition for energy intensive industries to progress towards low carbon pathways.

We openly rejected the Carbon border adjustment measure to safeguard our exports. Nevertheless, adopting green technology can largely benefit industries and decrease their footprint.