

Publication	Mercom India	Date	23 January 2019
Centre	New Delhi		

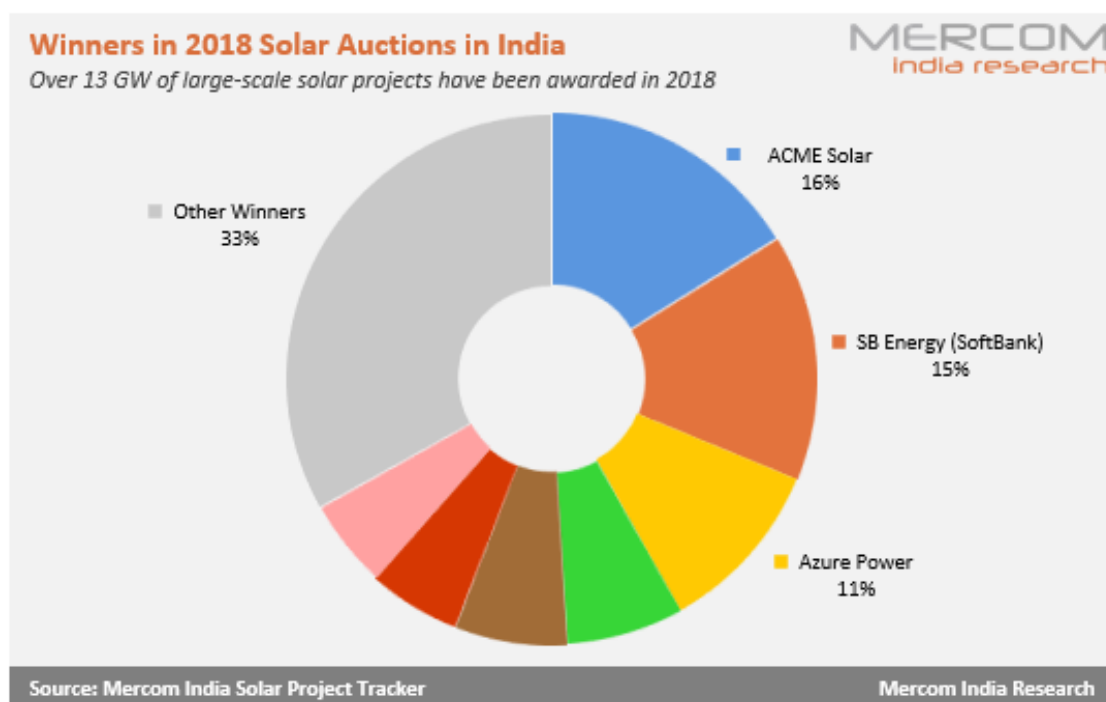
## Solar Auctions in 2018: Who Had the Biggest Share of the Pie?

India's solar market is on a roll with over 24 GW of large-scale solar photovoltaic (PV) capacity installed in the country as of December 2018. According to Mercom India Research, over 13 GW of large-scale solar projects were auctioned and awarded in 2018, nearly three times more than the 4.5 GW awarded in 2017.

With the government focused on large mega-tenders and auctions, smaller developers have largely been left out due to financial constraints because auctions have become too big for them to bid.

Solar auctions of over 13 GW have not been spread evenly and a few large developers have won most of the projects. **ACME Solar won the most auctions in 2018 (16 percent)**, followed by SB Energy with 15 percent, and Azure Power with a 11 percent. In 2018, approximately 67 percent of large-scale solar auctions were won by just seven developers.

**ACME Solar, a domestic solar developer won 10 projects for approximately 2.2 GW of large-scale solar at an average tariff rate of ₹2.83 (~\$0.04)/kWh in 2018. In 2017, ACME won a solar action for 450 MW of capacity at an average tariff rate of ₹2.87 (~\$0.041)/kWh. According to Mercom's India Solar Project Tracker, ACME has a total large-scale solar portfolio of 3.9 GW with approximately 1.8 GW of projects in operation.**



Read full coverage - <https://mercomindia.com/solar-auctions-2018-biggest-winners/>