

Press Release

India Needs more than 10 Lakhs Additional Engineers by 2050 for RE Vision: CMD, IREDA at 39th Indian Engineering Congress



Shri Pradip Kumar Das, Chairman and Managing Director (CMD) of Indian Renewable Energy Development Agency Ltd. (IREDA), addressed the Visionary Talk hosted by the 39th Indian Engineering Congress at Kolkata on 20th December 2024. In his address, CMD, IREDA spoke about the critical need for talent to drive the Renewable Energy sector both in India and Globally.

Currently, India is the 4th largest country in terms of jobs in the Renewable energy sector with ~1 million jobs of the ~16 million jobs globally. By 2050, ~43 million jobs will be needed in the RE sector globally with ~8.5 million jobs in India alone.

The Renewable energy sector will require ~20% Engineers and Researchers, ~50% skilled workers with 1-2 years of vocational training, ~25% semi-skilled workers and ~5% marketing & admin personnel. This implies a substantial need for manpower across the skill spectrum necessitating a 5-pronged approach across awareness, skill mapping, trainings & certifications, job matching as well as integrated migration and visa strategy to attract and share talent globally.

In addition to the requirement of manpower, CMD, IREDA spoke about the substantial investment needed to meet India's Nationally Determined Contributions (NDC) goals by 2030, estimated at Rs. 30 lakh crores over the period FY 2024-2030.



Till date, IREDA has disbursed over Rs 1.36 Lakh crores and sanctioned over Rs 2.08 Lakh Crores towards green projects. IREDA has also spearheaded the market formation for emerging RE technologies through its first-to-market financing products for emerging RE sectors such as Ethanol, EV fleet financing, Pumped Storage Hydropower, Green Ammonia amongst others.

In conclusion, Shri Das underscored IREDA's commitment towards continuing to play a catalytic role in the growth of India's Green Sector with a target of 10-15% contribution to India's Renewable debt financing space.