

India is heading in the right direction toward clean energy

Understanding how the fast-approaching clean energy future will look was the key theme for the first day of the inaugural Future Energy and Finance conference, which kicked off in Hong Kong this morning.

Willem Middelkoop, Founder and CIO, Commodity Discovery Fund, and Author, *The Tesla Revolution* opened the day, speaking about the electric vehicle revolution and where the money is heading right now stating that “90 percent of the renewable investments we have seen have been wind, solar and energy storage”.

The drive and will for clean energy was reiterated by Rani Jarkus, Chairman, Cedrus Group who also agreed with Willem that “solar and wind are where the opportunities lie in the short term”. Adding that the most lucrative clean energy and clean tech investment area currently would be “environmental protection in China”, such as water treatment technologies.

It's clear that China and India are critical to the global clean energy market. Robert Friedland, Founder and Executive Chairman, Ivanhoe Mines declared that “China will plough \$361 billion into renewable energy by 2020” and emphasised that the clean energy revolution is very-fast approaching.

Tim Buckley, Director of Energy Finance Studies, IEEFA closely analysed the crucial role of India globally, and debated whether their electrical transformation from coal to clean energy would be possible. To answer that question, “solar installations in the last 12 months in India have doubled” “Coal imports peaked in 2014 and 2016 and are reducing” and “solar tariffs falling” suggesting that India is heading in the right direction.

How exactly renewable energy looks in the future is debatable, but Alexander Tancock, Managing Director, Intercontinental Energy stated that “The future will involve massive large scale energy projects, an international scale that competes with oil and gas”.

Other talks included investment into the Offshore Wind sector in Asia and Indonesia's solar market.

What became clear is that the clean energy revolution is approaching faster than initially expected and looks like it will have a greater impact than people may think.

Future Energy and Finance will run until 7 April at the Hong Kong Convention & Exhibition Centre.

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