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Unlocking India: A dilemma of price and subsidies

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Unlocking India: A dilemma of price and subsidies

Few countries need a healthy natural gas market more than India. In a nation where 300 million people lack access to electricity, where coal is the dominant energy source, and where the government has ambitious plans to grow intermittent renewable generation, natural gas has a crucial role to play in making energy supply more sustainable. But fragmented and complex gas pricing, and widespread market-distorting subsidies mean that the share of gas in the energy mix – already small – has fallen rather than grown. As the first article in this two-part series argued, India has a historic opportunity to fix its creaking energy industries following the May 2014 landslide victory of Narendra Modi and his Bharatiya Janata Party (BJP). Gas, the least polluting of the fossil fuels, should be at the heart of that.

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