

# Gainers & Losers

Tue Feb 05, 2025, 11:44:54

| TOP GAINERS                                                                                               | TOP LOSERS |
|-----------------------------------------------------------------------------------------------------------|------------|
| <div><div>ICL Technologies</div><div>share price</div></div> <div>1,43,600</div> <div>4.42%</div>         |            |
| <div><div>Maruti Suzuki India</div><div>share price</div></div> <div>18,848.55</div> <div>4.06%</div>     |            |
| <div><div>Tata Consultancy</div><div>services share price</div></div> <div>4,10,40</div> <div>4.09%</div> |            |
| <div><div>Wipro share price</div></div> <div>499.58</div> <div>3.59%</div>                                |            |
| <div><div>Infosys share price</div></div> <div>1,73,929</div> <div>2.52%</div>                            |            |

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| Active Stocks                                                                                          |
|--------------------------------------------------------------------------------------------------------|
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| <div><div>Indian Oil Corporation</div><div>share price</div></div> <div>284.88</div> <div>-5.13%</div> |
| <div><div>Audis Leyland share</div><div>price</div></div> <div>280.08</div> <div>0.42%</div>           |
| <div><div>Oil &amp; Natural Gas</div><div>Corporat...</div></div> <div>272.25</div> <div>3.48%</div>   |
| <div><div>Tata Steel share price</div></div> <div>344.79</div> <div>2.78%</div>                        |
| <div><div>ONGC India share price</div></div> <div>311.38</div> <div>0.06%</div>                        |

Business News / Broad Markets / Making Renewable Energy a Collective Success for the Bet...

## MAKING Renewable Energy a Collective Success for the Betterment of Our Planet

4 min read • 05 Dec 2023, 12:45 PM IST

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During these darks, perpetuates a dangerous cycle, releasing greenhouse gases that trap heat in the atmosphere and drive the planet toward unprecedented warming

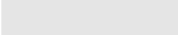


Our continued dependence on fossil fuels poses an existential threat.

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The looming spectre of climate change calls for an urgent paradigm shift in our energy landscape. As the world converges at COP28 in Dubai, the call for a global revolution in renewables is louder than ever. It's not just technological progress; it is a key lever for the survival of our planet and the well-being of its inhabitants.



### The growth of renewables: global dynamics

The seismic shift towards renewable energy is unmistakable. Recent forecasts from the International Energy Agency (IEA) predict a 50% increase in global renewable energy capacity over the next five years. Countries such as China, India, the United States, and the European Union are at the forefront of this movement, setting ambitious targets to integrate renewables into their energy mix by 2030. This shared commitment propels us towards a future powered by clean energy.



### Dependence on fossil fuels and the climate crisis

Our continued dependence on fossil fuels poses an existential threat. Burning these fuels perpetuates a dangerous cycle, releasing greenhouse gases that trap heat in the atmosphere and drive the planet toward unprecedented warming. The Intergovernmental Panel on Climate Change (IPCC) issues a stark warning: achieving net zero emissions by 2050 is essential to prevent irreversible damage to our ecosystems and societies. The consequences of the climate crisis are already evident, visible in extreme weather events, rising sea levels and ecological imbalances.

### The Potential of Renewable Energy: The Path to a Brighter Future

Amid the dire forecast, the potential of renewable energy is emerging as a beacon of hope. According to the International Renewable Energy Agency (IRENA), expanding global renewable energy capacity by 2030 could bring significant benefits:

- A staggering 42% reduction in CO2 emissions.



- Creation of 14 million new jobs.

- Inflow of \$3.7 trillion into the global economy.

These numbers are not just statistics; they represent the promise of a healthier planet, robust economies and a brighter future for generations to come.

### Obstacles to progress

Despite the immense promise, the road to renewable energy is dotted with several obstacles. The call to rapidly scale renewables installations will further create challenges of its own. It is undeniably the most exciting times for renewables, wherein we are globally aligned to a single cause, exponential growth is imminent but the getting the job done will take massive collective might.

Continuous technological innovation is necessary to increase the efficiency and cost-effectiveness of renewable technologies.

Creating a resilient and seamless supply chain in the current geo-political environment to support this growth is one of the most critical considerations ahead.

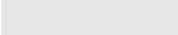


### India: a beacon of hope

India's determined plan to achieve net zero emissions by 2070 is a guide for other developing countries. With strong policy frameworks, unwavering political commitment and active involvement of the private and commercial sectors, India leads the global South. By focusing on implementation efficiency, comprehensive development of various renewable energy sources and sharing knowledge with other developing countries, India serves as a testament to the global clean energy transition.

### COP28: A pivotal moment for climate action

COP28 represents a key moment to accelerate the global shift towards renewable energy. Leaders and politicians must commit to ambitious goals:



- Increasing global renewable energy capacity targets by 2030.

- Implementing strict policies such as carbon pricing and phasing out fossil fuel subsidies.

- Calling for global collaboration for a seamless and robust global supply chain.

- Fostering public-private partnerships to support the growth of renewable energy.

### A call to action: the collective survival imperative

The transition to renewable energy is not just a political agenda; it is a collective imperative for survival. As Mahatma Gandhi aptly said, "We must be the change we wish to see in the world." Let COP28 be a watershed moment in our collective commitment to a future powered by clean, renewable energy.

Recent assessments by major energy companies show a significant increase in wind and solar generation, reaching 7% of the energy mix between 2017 and 2022. Despite this progress, it is not achieving the necessary goals. Companies in the energy sector must adapt to the International Energy Agency's requirements for net zero emissions. Unfortunately, only 43% of coal-using companies plan to phase it out, a clear sign that more action is needed to prevent looming climate disasters.



### The time for action is now

The stakes have never been higher and the time to act is upon us. Embracing the renewables adoption with urgency and determination is non-negotiable. Choosing clean energy over fossil fuels represents an opportunity to create a sustainable and fair future for all. Rise to the occasion and leave behind a legacy of hope for generations to come.

(The views and opinions expressed in the article are of Mr. Girish R. Rao who is the Vice-Chairman of Suzlon Energy Limited)

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