

GOVERNMENT OF INDIA
MINISTRY OF PETROLEUM AND NATURAL GAS
RAJYA SABHA
UNSTARRED QUESTION NO.- 1731
ANSWERED ON-18/12/2023

ENERGY AND CRUDE OIL CONSUMPTION

1731 DR. ANIL SUKHDEORAO BONDE:

Will the Minister of Petroleum and Natural Gas be pleased to state:-

- (a) the factors that contribute to India being the world's third-largest consumer of energy and crude oil; and
- (b) the manner in which this demand affects the country's energy security and economic stability?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS

(SHRI RAMESWAR TELI)

(a) to (b) As per India Energy Outlook 2021, published by International Energy Agency (IEA), India is the world's third largest consumer of energy and crude oil. It has been assessed by various entities that the major factors contributing towards India's increasing consumption of energy include sustained economic growth over the last few years resulting in industrialisation, urbanisation, transportation needs, infrastructure development, rising income, improved standard of living, increased access to modern energy coupled with increase in private consumption and gross fixed capital formation, etc.

Government has adopted a multi-pronged strategy to improve energy security which comprises increasing domestic production of oil and gas, promoting energy efficiency and conservation measures, giving thrust on demand substitution, promoting biofuels and other alternate fuels/renewables, EV charging facilities and refinery process improvements. In addition, Government has launched National Biofuel Policy, 2018, to boost availability of biofuels in country and use of alternative clean fuels like ethanol, bio-diesel and bio-CNG through schemes for Ethanol Blending, Bio-diesel blending and Sustainable Alternative Towards Affordable Transportation. Government has also taken various initiatives towards economic stability through growth-promoting policies which inter-alia includes Capex-led growth strategy, comprehensive reforms in foreign direct investment, controlling inflation, Good and Services Tax Reforms, cut in the Corporate tax rate, the Make in India and Start -up India strategies and Production linked incentive Schemes, etc.
