

WORLD SODA ASH CONFERENCE 2026

Solar Glass Prospects in India and Its Impact on World Markets



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What We'll Cover

01

India's Glass Industry at a Glance

Where solar glass sits within a fast-diversifying sector

02

The Solar Glass Build-Out

How the industry formed, and current capacity by producer

03

Policy Tailwinds

Import surge, anti-dumping duty and ALMM-II

04

Expansion Pipeline & Soda Ash Demand

Capacity additions to 2028 and what they mean for soda ash consumption

05

Implications & Outlook

What producers are watching, the impact on world markets, and three takeaways

India's Glass Industry: A Fast-Diversifying Base

Container, flat, specialty and now solar glass are expanding in parallel, backed by strong domestic demand.

**USD 3.93B →
6.39B**

Flat glass market value,
2025 → 2034 projection

450 TPD

Gopal Glass
patterned/wired glass
capacity: largest in India,
~60% national share

150 TPD

Gobind Glass solar glass
line, commissioned Feb
2023: the group's entry
into solar glass

100+ yrs

History of flat glass
manufacturing in India,
now scaling into new
segments

Gopal & Gobind Glass at a Glance

A 40-year family glass business, zero-debt, and India's technology benchmark in patterned glass, now applying the same manufacturing discipline to build out solar glass capacity under the Gobind Glass banner at Ahmedabad, Gujarat.

From One Producer to Many: How the Industry Formed

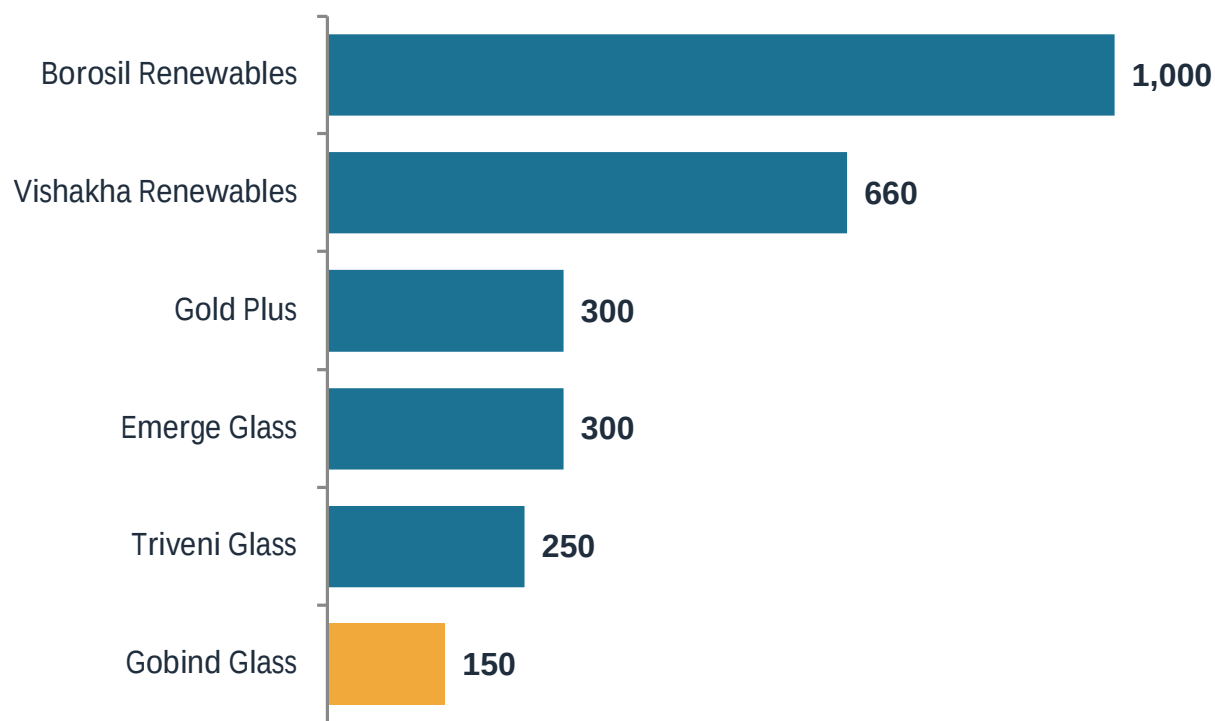
~450 TPD

Before 2022, Borosil Renewables was India's only solar glass manufacturer, with capacity of about 450 TPD.



India's Solar Glass Capacity, September 2026

Installed capacity by producer, tonnes per day (TPD)



2,660

TPD total installed capacity

6

producers, up from one before
2022

Policy Has Turned in Domestic Producers' Favour

1

Import Surge That Triggered It

98%

Chinese solar glass imports rose from ~29,300 MT (2020-21) to ~660,000 MT during the investigation period. China and Vietnam together made up 98% of all solar glass imports into India.

2

Anti-Dumping Duty

USD 570–664/MT

5-year duty on solar glass from China and Vietnam, effective 4 Dec 2024, on textured tempered glass. DGTR found dumping margins of 50–90% (China) and 30–40% (Vietnam).

3

ALMM-II & Customs Duty

20%

A 20% basic customs duty on imported cells and modules, plus the June 2026 ALMM-II deadline, pulled forward developer activity and reinforced the case for local glass, cell and module supply.

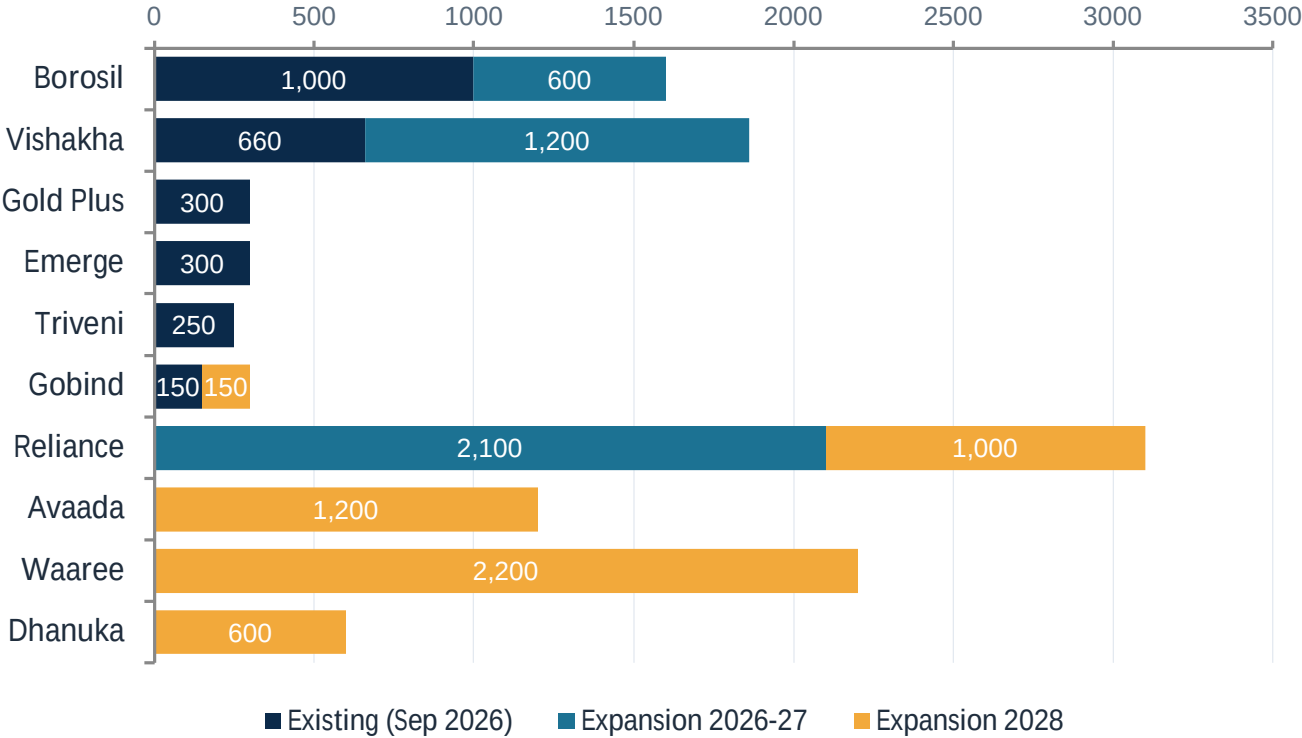
Expansion Pipeline: Closing the Demand-Supply Gap

Capacity in TPD; total capacity by 2028 reaches 11,710 TPD

#	Company	Existing Capacity	Expansion 2026-27	Expansion 2028	Total Capacity
1	Borosil	1,000	600	—	1,600
2	Vishakha	660	1,200	—	1,860
3	Gold Plus	300	—	—	300
4	Emerge	300	—	—	300
5	Triveni	250	—	—	250
6	Gobind	150	—	150	300
7	Reliance	—	2,100	1,000	3,100
8	Avaada	—	—	1,200	1,200
9	Waaree	—	—	2,200	2,200
10	Dhanuka	—	—	600	600
	Total	2,660	3,900	5,150	11,710

Capacity Expansion Pipeline to 2028

Anti-dumping relief has unlocked new investment across leading producers and new entrants (TPD)



2,660 Existing today

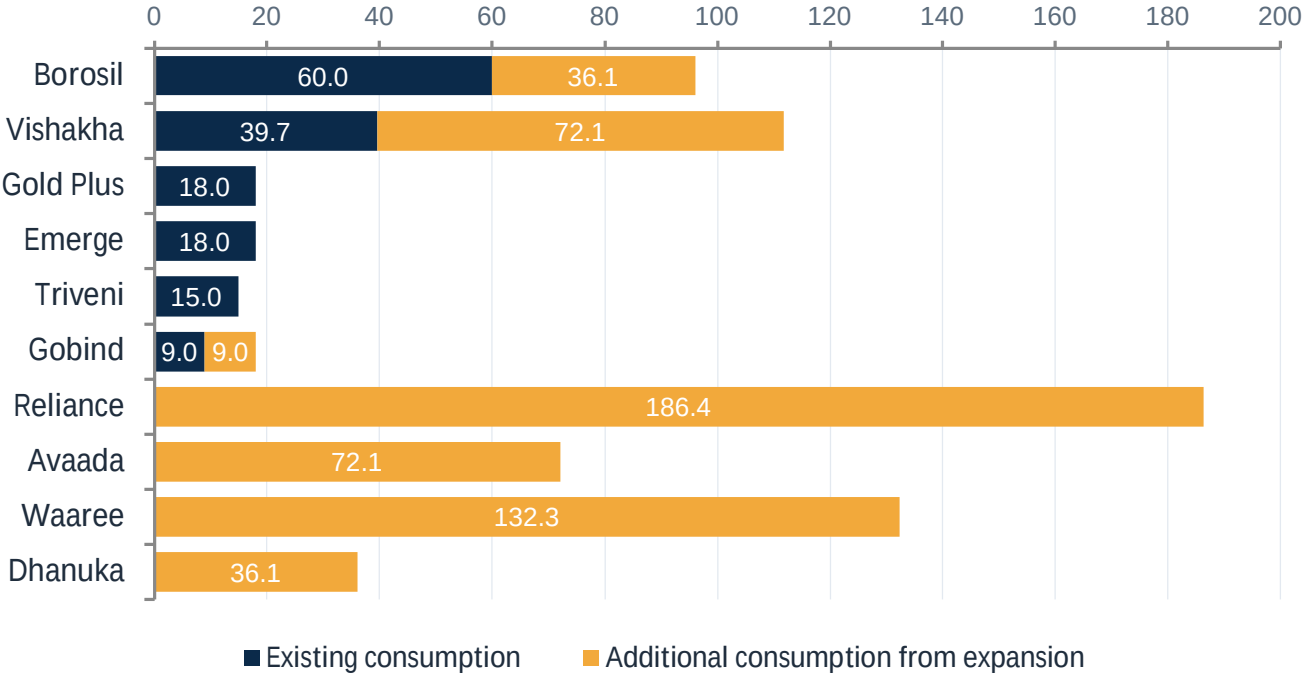
+3,900 Expansion 2026-27

+5,150 Expansion 2028

11,710
TPD total capacity by 2028

Soda Ash Consumption: Existing and Future

Estimated soda ash demand by producer, '000 MT per annum



160 '000 MT/yr existing

+544 '000 MT/yr from expansion

~704
'000 MT per annum of soda ash by 2028

Assumption: ~60 MT of soda ash per TPD of glass capacity per year.

What Producers Are Watching



Pace of ALMM-linked module demand

Domestic module build-out sets the offtake for new glass lines.



Soda ash & sodium antimonate cost pass-through

Raw material swings must be recovered in glass pricing.



Furnace energy costs and grid tariffs

Continuous-process melting makes power and fuel a core cost driver.



Anti-dumping renewal risk in 2029-30

Protection is time-bound; renewal decides the post-2029 landscape.

What This Means for World Markets

Every tonne of new solar glass capacity is also new demand on the soda ash value chain.

1

Raw material demand

Soda ash is a core input for solar glass. Sustained TPD growth in India lifts domestic and, potentially, import demand for dense soda ash as furnaces ramp.

2

Trade flow realignment

As China- and Vietnam-origin solar glass is priced out of India, global producers reassess where marginal soda ash and glass capacity gets built and shipped.

3

A new demand centre

India joins China as a second major Asian hub for solar-glass-linked soda ash consumption, diversifying the geography of world demand growth.

4

Read-through for glass makers

Producers elsewhere weighing capacity decisions now have a live case study in how trade remedies can reshape a national market within 12-18 months.

Headwinds Producers Are Managing

1

Capital intensity

New furnace lines require large, multi-year capital commitments.

2

Energy & input costs

Glass making is energy-intensive and continuous-process; soda ash, sodium antimonate and power price volatility flow directly into unit economics.

3

Export market softness

Weak European demand and aggressive Southeast Asian module pricing have pressured overseas solar glass operations even as the home market strengthens.

4

Execution risk

Bringing new capacity online to specification and on schedule, while sourcing skilled, technically trained glass-industry talent, remains a persistent constraint.

Outlook: Three Takeaways

01

India's solar glass capacity is on a multi-year growth path

Anti-dumping protection plus record solar rollout targets support continued furnace investment through at least 2026-27.

02

The import equation is being rewritten

China and Vietnam's near-total share of India's solar glass imports is set to shrink as domestic capacity, from Borosil to Gobind Glass, comes online.

03

Soda ash demand grows with it

Every new furnace TPD in India is a fresh, durable claim on the world soda ash market, a trend worth tracking alongside China and the rest of Asia.



Thank You

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