

Indaba increases prospect of project funding

The Africa Energy Indaba provides an ideal opportunity for State-owned export credit agency (ECA) the Export Credit Insurance Corporation of South Africa (ECIC) to become more involved in the funding of significant energy infrastructure projects.

“The Indaba raises the ECIC’s profile as an important player in facilitating the appropriate funding and bankable solutions that will enable the financing of key energy infrastructure projects,” states ECIC COO **Mandisi Nkuhlu**.

The yearly event serves as a vital platform for global role-players to debate and find practical solutions for challenges regarding energy supply in Africa, particularly because the event convenes these players in one set location.

Nkuhlu stresses that challenges in energy supply deficiencies present substantial constraints that negatively impact on economic growth in many African countries,

as well as the capacity of developing countries to pursue rapid industrialisation. “Finding solutions that are affordable while addressing climate change concerns, through a just transition, is a critical and enormous task confronting all of us.”

Established by the Export Credit and Foreign Investment Re-Insurance Amendment Act of 1957, the ECIC promotes trade with countries outside South Africa.

The agency does this by providing insurance on behalf of the South African government for contracts in connection with export transactions, investments, loans or other similar facilities connected with these transactions.

-By: Cameron Mackay, Engineeringnews

