Africa Energy Indaba – *Why is Africa the next renewables powerhouse?*

For immediate release

Johannesburg 24th 2022: *The business of energy – Africa beckons* is the theme of the African Energy Indaba 2022, which will consider how Africa can lead the globe in scaling up and producing renewable energy. The 14th African Energy Indaba Conference (AEI), a hybrid model of virtual discussion and debate (1-3 March 2022) with an in-person physical Exhibition (1-2 March 2022) at the CITCC in Cape Town, will discuss and debate how Africa's rapid economic development has created a substantial energy challenge.

Energy is one of the African Development Bank's top five objectives to achieve universal access by 2025. The plan includes expanding grid power by 160 GW and connecting 130 million people to the energy infrastructure. In addition, the Bank aims to connect 75 million people to off-grid systems and provide 150 million households with access to clean cooking energy. The African Development Bank is also working with African countries to transform their energy utility sectors and attract investment in new energy markets.

Africa has an almost unlimited potential of solar capacity (10 TW), abundant hydro (350 GW), wind (110 GW), and geothermal energy sources (15 GW). Decisions will have a long-term impact on the continent's energy economy. However, the time has come to ensure

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that the proper energy mix is implemented to find a long-term solution to meet rising energy consumption. According to the International Energy Agency report, renewable energy would account for more than half of Sub-Saharan Africa's increase in power output by 2040. 600 million people live without access to electricity in Sub-Saharan Africa. This energy poverty across the continent holds back African economic development and costs the continent 2% and 4 % of GDP annually. Only 10% of Sub-Saharan Africa's hydropower capacity is utilised. Sub-Saharan Africa will begin to unlock its immense renewable energy resources over the next 26 years, with solar energy leading to the growth in renewables in the region.

The International Renewable Energy Agency (IRENA) evaluates that renewable energy capacity in Africa could reach 310 GW by 2030, putting the continent at the forefront of renewable energy generation globally.

The African Union advocated that member states, regional and multilateral bodies incorporate the principle of Clean Energy Corridors into national renewable climate and energy agendas.
There are various regional initiatives aimed at fast-tracking the growth of renewable energy capacity and cross-border renewable energy exchange:-

- Geothermal energy is becoming the second-largest power source, primarily in Kenya and Ethiopia. Solar photovoltaics, small hydropower, and wind will fuel two-thirds of mini-grid and then off-grid systems in rural areas by 2040.
- The Eastern Africa Power Pool (EAPP) and the Southern African Power Pool (SAPP).
- The West Africa Power Pool (WAPP) development of a regional power market.
- West and South African Entrepreneurship Support Facility in West and Southern Africa- programs that assist small and medium-sized renewable energy enterprises
- In Morocco, the Ouarzazate solar complex is one of the largest concentrated solar plants in the world. It has produced and delivered over 814 GWh of clean energy through the national electric grid since 2016.

Magdalena J. Seol, the African Development Bank's representative for the initiative, 'Desert to Power' project in the Sahel region, commented that "Without energy, it's impossible to imagine economic growth. A lack of energy has been one of the key factors that have hindered the region's economic development."

Africa is a climate-resilient and low-carbon continent but needs a renewable energy revolution. Africa can achieve its renewable energy potential with attractive investment opportunities on the continent by facilitating climate-resilient infrastructure, climate-smart agriculture, and the sustainable management of natural resources.

Join us at the African Energy Indaba Conference 2022 and become part of the initiative to strengthen and accelerate renewable energy production, access energy projects, thereby enabling the continent to significantly spearhead a safe and sustainable regional and global future.

Source:

Renewables Africa: green energy project growth news (April 2021)

https://www.cop24afdb.org/current-situation/

Ends.

About Africa Energy Indaba

Africa Energy Indaba

1 - 3 March 2022

Virtual Conference & Physical Exhibition

Hybrid Event

The business meeting of choice for the African energy sector

The Africa Energy Indaba is the continent's definitive energy event, providing an agenda that influences energy policy for Africa. Attended by Ministers and private sector decision-makers, the prestigious event serves as the ideal platform for achieving Africa's energy vision for a sustainable energy future and keeping abreast of global energy competitors in this dynamic landscape. The event has proven its success year on year, demonstrating extreme efficaciousness in addressing key issues impacting the African energy sector while devising solutions to best mitigate these pressing concerns. Strategic partnerships with the African Union Development Agency and many leading African industry associations, ensure the event is backed by leading energy drivers. The symposium provides invaluable business growth opportunities for the continent's energy realm, subsequently inspiring much-needed transformation within the sector.

www.africaenergyindaba.com

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