

The New Deal on Energy for Africa

14.30 – 16.00 Salle 1 & 2

Hosted by: African Development Bank (AfDB)

Panelists:

Moderator – Stéphanie Antoine, France 24

H.E. Ali Bongo Ondimba, President, Gabon

H.E. Uhuru Kenyatta, President, Kenya

H.E. Nkosazana Dlamini-Zuma, Chairperson, African Union Commission (AUC)

Dr. Jim Yong Kim, World Bank Group

H.E. Carlos Lopes, Executive Secretary, United Nations Economic Commission for Africa

Dr. Akinwumi Adesina, President, African Development Bank (AfDB)

Abstract

Over 600 million people in Africa do not have access to electricity and over 700 million rely predominantly on solid fuels for cooking. Given the significant energy deficit, a financing gap of an estimated USD 55 billion per year must be bridged in order to provide access to affordable modern energy across the continent. The African Development Bank's New Deal on Energy for Africa aims to address this gap by expanding development finance and attracting private investment across the entire energy sector's value chain. The Africa Renewable Energy Initiative which aims to catalyze 10 GW of new renewable energy generation capacity by 2020 and at least 300 GW by 2030 is one example of how the New Deal will drive change in the energy sector. The televised high-level panel will address the New Deal's role in transforming Africa, including topics such as the right energy mix for Africa, the ability to muster the requisite political support, affordability of renewables and increasing private and public investments in energy.