

Davos 2018: Sahara Group Urges Global Support for Access to Energy in Africa

Sahara Group will make a strong case for collaborative efforts towards achieving the SDGs through more access to power in Africa at 2018 World Economic Forum

DAVOS, DAVOS, SWITZERLAND, January 21, 2018 /EINPresswire.com/ -- Leading African energy and infrastructure conglomerate, Sahara Group will make a strong case for collaborative efforts towards achieving the Sustainable Development Goals (SDGs) through more access to power in Africa at the 2018 World Economic Forum annual gathering in Davos, Switzerland.



The world is in urgent need of a more coordinated level of shared expertise, resources and influences to forge ahead on key developmental fronts”

Tonye Cole, Executive Director and Co-founder, Sahara Group

Executive Director and Co-founder, Sahara Group, Tonye Cole will form part of the continent’s private sector leadership delegation to the summit. Heads of government and business leaders will this year deliberate on the theme: “Creating a Shared Future in a Fractured World”.

According to Cole, the world is in urgent need of a more coordinated level of shared expertise, resources and influences to forge ahead on key developmental fronts. “The mission to realize the SDGs is possibly the most daunting objective faced by the United Nations. The impact the attainment of these goals will have on the ability of the entire global system to co-exist peacefully cannot be over-emphasized. It is in the interest of all humanity to collaborate on the SDGs, especially in Africa where we believe access to energy holds the key to achieving the 17 goals by the 2030 target.”

An African Development Bank Group report has found that a majority of countries in Sub –Saharan Africa have average grid electricity access of around 23% of the population. This leaves over 640 million people in the region without access to grid electricity. Some of the highest electricity supply deficits which exist in the region include Nigeria at 90%, Ethiopia at 70% and DRC at 60%, while current power supply in SSA is estimated to be 80GW.

Access to energy is crucial not only for the attainment of health and education outcomes, but also for reducing the cost of doing business and for unlocking economic potential and creating jobs. Significant impediments to improving the power situation still prevail. Governments have been known to intervene in order to set electricity tariffs. These tariffs are seldom cost reflective thus affecting the viability of the sector. Also, there is a gaping deficit of indigenous human resources in SSAs power sector as the region relies on imported skill and talent for the execution, operation and maintenance of power projects.”

Cole, who also represents Sahara on the advisory board of the UN SDG-Fund, said the continent requires more support for ongoing regional pool activity that is gaining traction through bilateral agreements existing between some West African countries and East African countries. “With other similar initiatives, providers will no longer be restricted to markets within their country borders. This is probably the most effective way of enhancing access to energy; but again, it would require strong

political will and huge funding that can only be achieved by global collaboration,” he added.

There are credible prospects for upward trends in access to energy in Africa. These are evident via continuing privatization and unbundling of power assets, emergence of more decentralized power models and growth in power demand across the continent.

“The theme for this year’s meeting is quite apt. The shared future we all seek can only be achieved through collaboration” said Cole, adding that Sahara Group, through its affiliate, Sahara Power is currently exploring various collaborations to light up Africa as a leading power provider on the continent. “We will be making a strong case for increased investment in power projects from African and global sources to match the anticipated demand growth and support Africa’s drive for economic diversification and industrial development.”

Cole also commended the proposed African Development Bank’s “A New Deal on Energy for Africa”- a quest for lighting up Africa by achieving universal electricity access by 2025 with a strong focus on encouraging clean and renewable energy solutions.

The bank projects that the universal electrification of the continent will require creating and providing 160 GW of new capacity, 130 million new on-grid connections, 75 million new off-grid connections and 150 million households with access to clean cooking solutions. The investment required will range between US \$60 billion and US \$90 billion per year, with the ADB committing to invest US \$12 billion in capital resources to the sector over the next five years.

“This is a good place for the world to deliberate on how the additional capital requirement for this noble project can be achieved whilst also providing support for other initiatives that will enhance access to energy in Africa,” Cole concluded.

In addition to his speaking engagement at the Accelerating Energy Access in Africa on January 23, Cole will also be contributing to panel discussions on The Future of Trust & Integrity (Reshaping the African Narrative), Digital Strategies in Oil & Gas and Peace Building in Africa during his time at the summit.

Bethel Obioma
Sahara Group
+234-1-2793811
email us here

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases.

© 1995-2018 IPD Group, Inc. All Right Reserved.