

Kola Adesina Urges Better Regulation to Drive African Power Sector Transformation

Chairman of Egbin Power Plc. has called on power sector regulatory authorities across Africa to provide the guidance and expertise to enhance economic growth.

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/EINPresswire.com/ -- Kola Adesina, Chairman of Egbin Power Plc. has called on power sector regulatory authorities across Africa to provide the guidance and expertise that is so crucial to enhancing economic growth and development across the continent.

Egbin Power Plc is the largest privately owned power generation company in Sub-Saharan Africa and accounts for over 20 percent of power generated in Nigeria. The plant has an installed capacity of 1320 MW with ongoing plans by the Adesina led Board to raise the capacity to 5,000MW within the next five years.

Adesina said the regulatory environment in the sector in Africa needs to be tweaked to integrate cross border collaboration, forward looking policies and cooperation between the public and private sectors to meet the huge power demand on the continent.

“We need our regulators to seek avenues for collaboration across the regions to drive regional and global financial support, policy integration, infrastructure upgrades and human capital development. We need that synergy between policy and regulation to stimulate investments and expansion that will ultimately lead to sustainable power supply.”

Given the experience in Africa where countries are beset by abrupt changes in policy formulation, industry watchers say achieving cross border regulatory synergy in the power sector is a feat that requires the buy-in of governments, regulators and operators, political elite, academia, organized private sector and the civil society.

Another challenge is that regulators are numerous and do not harmonize their efforts. Different set of rules are in place for operators in the value chain which includes gas suppliers, electricity generation, transmission and distribution companies.

Addressing the scenario in Nigeria, Adesina said: “The government through its agencies and regulation bodies should be committed to face the critical parameters involving monetary policies on interest rates on loans, exchange rate and inflation rate. These could be pegged at a certain levels to allow the power sector bring in the required infrastructure.”

An important part of the regulators’ role would be to ensure that customers receive the best possible



Kola Adesina, Chairman Egbin Power Plc.



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service. On the other hand, regulators will eventually need to allow the market find its equilibrium in terms of costs and pricing, even though Adesina admits that a free market may not be entirely “practicable” given the various socio-economic dynamics across the continent.

He concluded by reiterating the importance of public-private partnerships to the advancement of the sector. “The government alone cannot provide these services neither could it have overhauled an entire sector on its own. But it is crucial that the government begins to address all the structural deficits that impede the sector if the privatization road map is to bring immense benefits to the continent.”

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