

Focus on access to power, Sahara Group urges investors in UK, Africa

Sahara Group has urged participants at the UK-Africa Investment Summit to explore committing resources towards addressing the energy needs in Africa.

LONDON, UNITED KINGDOM, January 19, 2020 /EINPresswire.com/ -- Leading energy conglomerate, Sahara Group has urged participants at the UK-Africa Investment Summit to explore committing resources towards addressing the energy needs on the continent that is home to about 1.3 billion people.

The Summit which holds on January 20, 2020 in London, will be hosted by the Prime Minister, bringing together businesses, governments and international institutions to showcase and promote the breadth and quality of investment opportunities across Africa.



Kola Adesina- Group Managing Director, Sahara Power Group

Sahara Group said UK and African businesses need to commit more funds to grid electricity development while ramping up investment in renewable energy to bring electricity to over 600 million people, a figure that is 10 times the population of the United Kingdom.

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Kola Adesina, Group Managing Director, Sahara Power Group

According to Kola Adesina, Executive Director, Sahara Group, [access to power in Africa](#) is crucial to ensuring sustainable economic growth and seamless transition to the fourth industrial revolution. “Investment in off-grid electricity will light up homes and small businesses in rural and poor communities, mostly in Sub Saharan Africa. This is an auspicious time for investors in the UK and across the globe to explore this opportunity which promises a win-

win situation for all,” he stated.

Adesina said apart from having the potential to promote access to clean energy, off-grid electricity from renewable energy sources, including solar, wind and hydro, has the potential of becoming more affordable for more Africans in the long run. “The aspirations of Africa’s youth population, some 400 million people aged between 15-34 - which is about twice Europe’s entire population - rest on the decisions UK and African investors take at this summit. We can promote the agenda of bringing energy to life through enhanced access to electricity in Africa and Sahara Group is committed to spearheading this cause through more investment and collaboration,” he added.

Adesina stated that Sahara Group, with its profile as one of the largest private power business operators in Africa, was already in partnership with the United Nations Development Programme (UNDP) on a project aimed at boosting access to sustainable energy in Africa.

He concluded that governments and businesses must work together to develop and implement a plan to transform regulatory and operational issues in the power sector. "We also need a sustained awareness plan to change the mindset of Africans to navigate from consumption to production; this will require reliable and affordable electricity. Sahara Group remains passionate about electrifying Africa and believes the time for all stakeholders to act is now."

According to the International Energy Agency (IEA), despite being home to 17% of the world's population, Africa currently accounts for just 4% of global power supply investment. The IEA's World Energy Outlook 2019 report found that achieving reliable electricity supply for all would require an almost fourfold increase, to around \$120 billion a year through 2040, noting that mobilising this level of investment would require huge investments and thorough policy and regulatory measures to improve the financial and operational efficiency of utilities.

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