

Capital Flows Underpinning the Energy Transition addressed at 8th Powering Africa Summit in Washington DC

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WASHINGTON, DISTRICT OF COLUMBIA, UNITED STATES, February 15, 2022 /EINPresswire.com/ -- In the post COP26 world more than double the money is being made available to developers in Africa's energy sectors than ever before, so how will the market mobilise that capital and double the number of projects reaching financial close within five years?



Over the past 27 years, EnergyNet and our partners have had a laser focus on energy access across the continent and we've seen countless trends and large scale investment vehicles come and go. However, throughout that time the one thing which doesn't stop is Africa's population growth, and on current forecasts we see half of all people on the planet under the age of 30 being African by 2050.

At the 8th Powering Africa Summit in Washington DC in March investors and governments will deep dive into how capital will move from available capital to invested capital.

If we look at the top line number of projects reaching financial close, currently this stands at around 10%, so the main challenge going forward is going to be 'how do we, as a sector, increase that percentage to 20%?' Below are some areas which will be addressed at the Summit that will enable such growth:

- Education – investing significantly in project preparation and business development skills
- Enabling entrepreneurs – Identifying scale, projects and areas of the energy value chain which will benefit significantly through participation of African entrepreneurs
- The just transition – hundreds of thousands of people across the continent rely on coal and

HFO based energy for their livelihoods and reliable energy needs. Shifting away from these less clean fuels will have a significant and positive impact for all Africans, creating many more jobs and significantly more wealth. To do this, the sector as a whole needs aggressive energy planning at the highest levels of government; such as the Egyptian government has done to enable a massive 28GW of new electrons to be realised over just eight years – the scale and speed of which is extraordinary, but can be replicated by the likes of South Africa and Nigeria....

In order to implement an energy transition, an increasing number of stakeholders want to dive deeper into how the finance will flow, what ESG indicators are multilaterals looking for and what will be the project preparation finance gap which needs to be filled and by who which will create more packaged and bankable projects whilst reducing deal timelines.

The 8th annual Powering Africa Summit (PAS), returns to Washington DC, on 16-18 March 2022 re-uniting senior stakeholders from Ghana, Egypt, Nigeria, South Africa, Lesotho, Somalia, Senegal, Kenya, Mozambique and Ethiopia with Washington and globally based partners to build capital flows into critical infrastructure and project pipelines.

With the Summit's theme being Capital Flow Underpinning the Energy Transition, PAS enables those discussions to take place around a series of top level panels and intimate interactive boardrooms. Some of the confirmed stakeholders attending include:

- H.E. Honourable Dr. Mohamed Shaker El-Markabi, Minister of Electricity & Renewable Energy, Egypt
- H.E. Honourable Gabriel Mbagha Obiang Lima, Minister of Mines & Hydrocarbons, Equatorial Guinea
- H.E. Honourable Dr. Seleshi Bekele, Chief Negotiator & Advisor on Transboundary Rivers & the Grand Ethiopian Renaissance Dam (GERD), Prime Minister's Office, Ethiopia
- Dr Matthew Opoku Prempeh (MP), Minister of Energy, Ghana
- H.E. Honourable Amb. Dr. Monica Juma, EGH, Cabinet Secretary for Energy, Kenya
- H.E. Honourable Mohapi Mohapinyane, Minister of Energy & Meteorology, Lesotho
- H.E. Honourable Aissatou Sophie Gladima, Minister of Petroleum & Energy, Senegal
- H.E. Honourable Hassan Abdinor Abdi, Minister of Energy & Water Resources, Somalia
- H.E. Honourable Eng. Abdirashid Mohamed Ahmed, Minister of Petroleum & Mineral Resources, Somalia
- H.E. Honourable Dr. Eldred Taylor, Deputy Minister of Energy, Sierra Leone
- Mark Carrato, Coordinator, Power Africa, USA
- Tida Fitts, Acting Deputy Assistant Secretary for Investment, Energy, and Infrastructure, U.S Department of the Treasury, USA
- Vinai Thummalapally, Acting Director, USTDA, USA

The 6th annual Latin America Energy Forum (LAEF) will be once again co-located with this years' Powering Africa Summit (PAS). LAEF brings together governments, heads of utilities and regulators from across Latin America and the Caribbean in discussions with international project

developers, international investors, US governmental agencies and service providers.

For more information about this Summit:

Meeting dates: 16 – 18 March 2022

Venue: Marriott Marquis, Washington, D.C., USA

Website: www.poweringafrica-summit.com

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