

# NJ Ayuk Discusses Gambia's Energy Opportunities at African Energy Week 2024

SOUTH AFRICA, October 18, 2024 /EINPresswire.com/ -- The African Energy Chamber's Executive Chairman, [NJ Ayuk](#), speak about The Gambia's growing energy industry during the African Energy Week (AEW) 2024. This event, which will be held in Cape Town from November 4 to 8, will serve as an opportunity for discussion of the country's oil, gas, and renewable energy prospects. Nani Juwara, Minister of Petroleum and Energy, will also speak, emphasizing The Gambia's energy prospects.

## Electrification Goals

The Gambia plans to boost electrification to 70% by the end of the year, with 50% in rural regions. This achievement is due to significant investments by international financial organizations such as the African Development Bank. Mr. [Ayuk](#) stressed that the electrification effort is essential to meeting the country's energy and social development goals. It also provides attractive opportunities for foreign investors.

## Unused Oil and Gas Resources

The Gambia is one of Africa's last remaining oil and gas frontiers. Sea locations, such as the Bambo possibility, show great promise, with estimations of up to 1.2 billion barrels of oil. FAR, an independent oil and gas business, has previously identified oil shows in the region. Furthermore, the Gambia's A2 and A5 blocks have promising exploration ability.

The Gambian government is aggressively promoting this industry, having extended FAR's concession until September 2025. Ayuk emphasized the significance of this extension, which decreases the company's yearly expenditures while encouraging more research. FAR is currently



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looking for partners to assist support exploratory efforts and advance understanding of the region's geological possibilities.

### Working Together with International Energy Companies

Collaborations are essential to the growth of The Gambia's energy industry. A Memorandum of Understanding (MoU) was signed by the Nigerian National Petroleum Company (NNPC) with the Gambian National Petroleum Corporation last year to investigate prospects for crude oil. Geological research, the analysis of seismic data, and possible drilling operations are all part of this collaboration.

NJ Ayuk emphasized that such partnerships are necessary for unlocking The Gambia's energy possibilities. These collaborations also present international businesses with advantageous chances to participate in the nation's gas and oil value chain.

### Decarbonization and Renewable Energy

The Gambia is making progress in renewable energy in addition to oil and gas. The nation's first large-scale solar power facility was inaugurated at Jambur in April 2023. The 23 MW plant was constructed by Tebian Electric Apparatus, a Chinese company, to lower the nation's dependency on imported fossil fuels. Mr. Ayuk thinks that by merging hydrocarbon exploration with renewable energy projects, this project ushers in a new era for The Gambia's energy future.

Furthermore, at the AEW conference last year, the Ministry of Petroleum and Energy of The Gambia inked a contract with H2 Gambia Limited, a developer of hydrogen. This agreement supports the nation's decarbonization goals by opening the door for research into hydrogen exploration.

### Ideal Site and Investment Possibilities

The Gambia's appeal to investors is further increased by its closeness to significant gas and oil projects in Senegal's offshore Sangomar field, where a 100,000-barrel-per-day project just went online. According to Ayuk, The Gambia's position in the MSGBC Basin presents many benefits to foreign businesses searching for fresh chances for exploration.

Minister Nani Juwara will discuss The Gambia's energy situation and emphasize important investment prospects in the gas, oil, and renewable energy sectors at AEW 2024. Engaging with funders, project developers, and technology suppliers who are keen to discover the unrealized potential of the nation will be made possible by the conference.

NJ Ayuk is still optimistic about the future of electricity in The Gambia. With its combination of oil, gas, and renewable energy potential, he views the nation as a top location for energy investment. Throughout the whole energy value chain, The Gambia presents international

companies with strategic prospects. Ayuk declared, "We are dedicated to developing the energy industry and using our resources to encourage growth.

For anybody interested in learning more about The Gambia's changing energy scene, African Energy Week 2024 looks to be a major occasion. Investors should take advantage of this important chance to learn more about this developing market and its expansion opportunities.

Nj Ayuk

Centurion Law Group

info@njayuk.com

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