

# NJ Ayuk Encourages African Investors to Put an End to Energy Poverty by 2030

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/EINPresswire.com/ -- [NJ Ayuk](#),

Executive Chairman of the African Energy Chamber, advised African countries to take advantage of local banks to capitalize on the continent's energy possibilities. Speaking in Cape Town at the African Refiners & Distributors Association (ARDA) event, [Ayuk](#) stated that promoting industrial growth and eradicating energy poverty needs African-led investment.

## Fill up Infrastructure Gaps using African Funds

Ayuk highlighted that in order to finance oil and gas infrastructure, local resources and African pension funds must be used. He mentioned that the continent's \$15.7 billion infrastructure deficiency could be filled in part by approximately \$400 billion in regional pension funds. Using this money, he said, can help infrastructure like power plants, refineries, and pipelines.

According to [Mr. Ayuk](#), "Africa has the financial resources needed to build its future." "To advance, we have to invest in ourselves."

Emphasis on Clean Cooking and Energy Access



NJ Ayuk

Ayuk then highlighted how important it is to give millions of people access to energy. 600 million Africans do not have access to modern energy at the moment. Nearly 900 million people lack access to clean cooking solutions.

. According to him, so as to achieve goals for growth, oil and gas resources must be handled carefully.

Additionally, he highlighted the significance of LNG and Liquefied Petroleum Gas (LPG) for reliable energy and clean cooking. He clarified that in the years to come, natural gas will continue to be a vital source of energy for Africa.

### Encourage Trade Easement and Regulatory Reform

Ayuk also wanted simpler trade regulations and more solid rules throughout the continent. He claimed that inadequate infrastructure, exorbitant taxes, and out-of-date rules restrict the development of energy. He called on governments to modify visa regulations and promote the unrestricted flow of energy professionals and goods with the goal of addressing this.

"Why can things go through borders but humans cannot?". "Ayuk inquired. Africa needs to make its specialists accessible."

### Prioritize Collaboration over Competition

Ayuk advised nations to cooperate instead of competing over limited resources. Cooperation will help close trade and finance gaps, he said. He went on to say that governments need to make it easier for investors to develop local energy networks and shared infrastructure.

Ayuk asserts that collaborating as a single continent will accelerate outcomes and minimize effort duplication.

### In Favor Of the "Africa First" Energy Strategy

During the occasion, executives talked about how to boost downstream investment and African energy markets. The subject of the meeting was Delivering Our Energy Future: Africa First.

For promoting investment in Africa's oil and gas sector, Ayuk praised ARDA. Although he acknowledged the global energy revolution, he insisted that Africa prioritize its own needs and goals.

He underlined that building schools, hospitals, factories, and roads requires using all of the energy resources to realize the "Africa First Vision."

### The African Energy Chamber (AEC): An Overview

The African Energy Chamber collaborates with leaders in both the public and business sectors to influence energy policy, increase investment, and advance energy access throughout the continent. The Chamber represents local energy-based long-term development and African solutions.

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