COP27 Round-Up
SATURDAY, 12/11/2022

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COP27 BRIEF

It’s time for Africa to capitalise on decarbonisation

Day 5 of COP27 sought to answer the "decarbonisation challenge". Panel discussions around pathways to decarbonise the highest emitting economic sectors today gathered high-ranked personalities such as John Kerry, US Special Presidential Envoy for Climate, and Dr Amani Abou-Zeid, Commissioner for Infrastructure, Energy and Digitalisation at the African Union.

The debate is of significant importance for African economies. In countries prone to economic instability and inflation, and where the funding of public services is constantly challenged, reducing emissions is not always the number one priority, especially as the continent contributes less than 4% of greenhouse gas emissions. However, the transition in the developed world, as currently conceived, cannot be realised without the natural resources (wind, sun, water) and raw materials from the African continent. Africa thus stands to benefit greatly from developing its renewable resources.

The question for African leaders, therefore, is how to enable fast-growing renewables developments that will help Africa itself and the rest of the world to reduce emissions, while at the same time fostering economic development at home. As the CEO of the African Finance Corporation, Samaila Zubairu, said at the Africa Renewables Forum, which took place in Sharm El-Sheikh, "The crisis we are facing now is about resources and Africa is instrumental to the solution. We must focus on exporting value-added products for the structural transformation of our economies."
importance of economic development. However, they can create value and livelihoods by helping the world decarbonise, and realise huge financial gains from it. It's a win-win situation.

AFRICA ENERGY TV | LATEST EPISODE

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Episode 4: Africa's Green Revolution

The energy sector, dominated by fossil fuels, accounts for 73% of human-caused greenhouse gasses. An energy transition to more renewable and efficient energy is urgently needed to slash the emissions that are rapidly warming our planet.

Episode 4 in our COP27 series, we look at where we are at and what the future holds for Africa's Green Revolution.

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FACT OF THE DAY

Africa hosts 60% of the world's best solar resources

According to the International Energy Agency, if all African energy-related development goals are achieved on time, the continent could be generating 80% of its power needs from solar, wind, hydropower and geothermal.

AFRICA ENERGY TV | PREVIOUS EPISODES

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Episode 1: Africa’s transition at
Episode 2:  
Africa’s Pragmatic Path to Net Zero

Episode 3:  
Financing Change

ROAD TO COP27

Côte d’Ivoire aims for regional electricity hegemony  
With a new dispatching centre, improved electrical capacity, and deals signed with all its neighbours, Côte d’Ivoire is laying the groundwork to become a major exporter of electricity. Read now >>

African countries poised to play a pivotal role in hydrogen production  
Read now >>

Africa’s natural gas – necessary evil or economic saviour?  
Read now >>

AFC @ COP27 – 12 NOVEMBER

Event highlights

14:00-15:00 | Isdb Panel: Projects – Renewables  
Projects in Africa, Challenges and Lessons Learned
Ato Gyasi
Senior Director, Investments at Africa Finance Corporation

14:00-15:00 | **Battery Mineral Development in the context of the global energy transition**
*At the AU Pavilion, Blue Zone*

FEATURING:

Ayaan Zeinab Adam
Senior Director and Chief Executive Officer at AFC Capital Partners

Africa Energy TV is powered by the **Africa Finance Corporation (AFC)**

AFC is a multilateral financial institution, created by African sovereign states to provide pragmatic solutions to Africa’s infrastructure deficit and challenging operating environment.

We actively pursue these solutions by developing and financing infrastructure, natural resources and industrial assets for the enhanced productivity and economic growth of African states.

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