

Special Report

# Renewable Energy: Africa's Bright Horizon

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# Africa's renewable energy sector demonstrates significant capacity and investment commitments along with other key metrics



**14 GW**

Solar energy capacity as of 2023



**9 GW**

Wind energy capacity as of 2023



**40 GW**

Hydropower capacity as of 2023



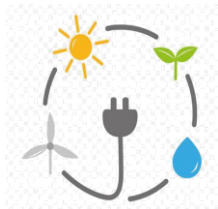
**1 GW**

Geothermal capacity as of 2023



**USD 55 bn**

Commitments: 20-fold acceleration between 2010 and 2020



**+600**

On-grid projects with capacity of 40 MW or above



**60**

Developers with their head office in Africa

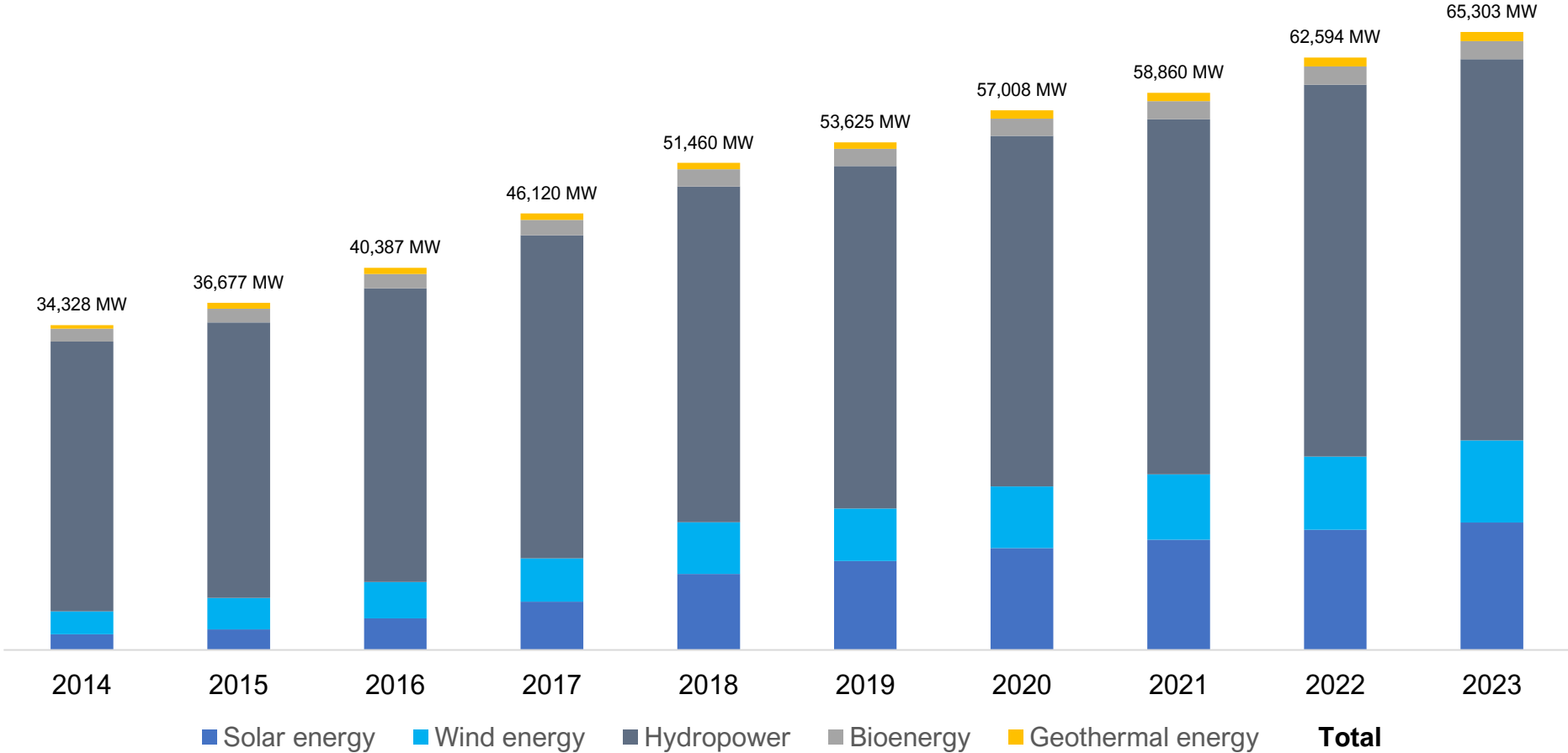


**320,000**

Jobs created

Source: Aranca Research

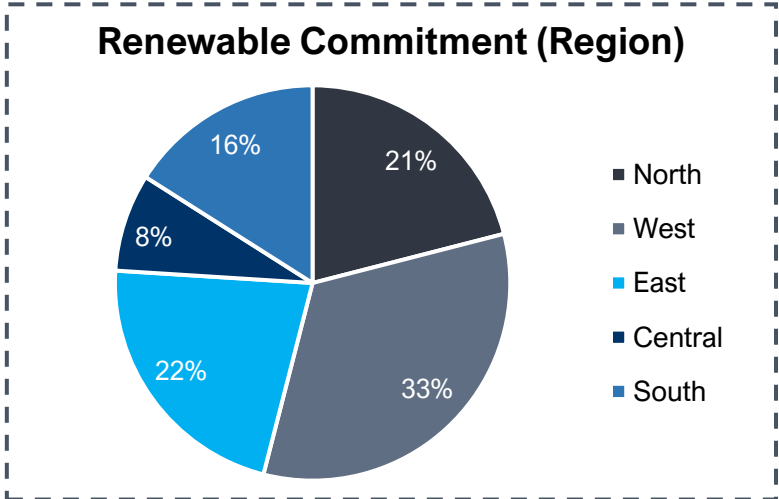
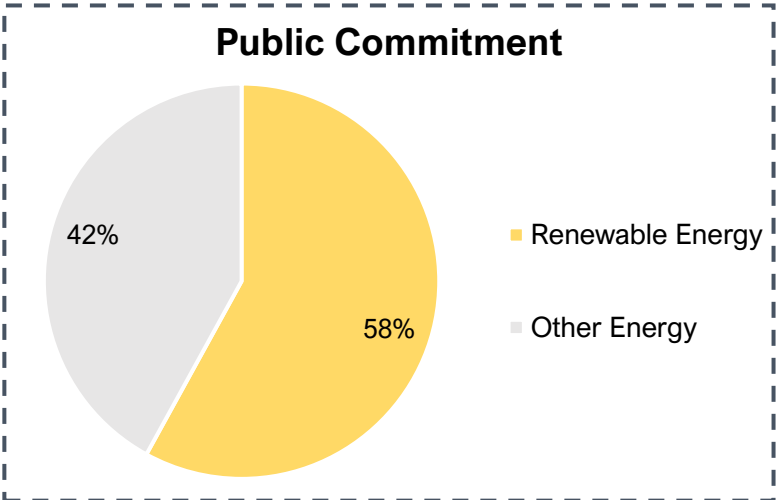
# Renewable energy capacity across Africa increased significantly over the past decade, rising from ~34,000MW in 2014 to ~65,000MW in 2023



Source: IRENA








# Public commitments to renewable energy in Africa made up more than half of the total energy commitments between 2010 and 2019

|                  | Overall energy | Renewable energy |
|------------------|----------------|------------------|
| ● North Africa   | \$18.9 bn      | \$10.2 bn        |
| ● West Africa    | \$21.2 bn      | \$15.9 bn        |
| ● East Africa    | \$11.2 bn      | \$10.7 bn        |
| ● Central Africa | \$14.7 bn      | \$3.9 bn         |
| ● South Africa   | \$17.3 bn      | \$7.6 bn         |






Source: IRENA

# Numerous investment funds and initiatives are actively financing renewable energy projects throughout Africa

|  |  |  |   |
|--|--|--|---|
|  |   |  <p>Sustainable Energy Fund for Africa</p>   |    |
|  <p>Fund Size</p>           | \$200 mn   | \$95 mn  | <b>£47.5 mn (~\$59 mn)</b><br>-Committed as of March 2023   |
|  <p>Funded by:</p>          | Berkeley Energy Africa   | NDF, GEAPP and governments of Denmark, Germany, Norway, Sweden, UK, USA, Italy, and Spain  | UK-funded program managed by Camco  |
|  <p>Focus</p>              | Hydro, solar, battery energy storage systems (BESS) and wind technologies  | Green Baseload, Green Mini-grids, and Energy Efficiency  | Small to medium-sized renewable energy projects   |
|  <p>Notable Projects:</p> | <ul style="list-style-type: none"> <li>• Dibombe - Run of river project (62.6 MW)</li> <li>• The Vuka hydro projects (&gt;200 MW)</li> </ul> | <ul style="list-style-type: none"> <li>• The Angola Renewable Energy Programme (100MW solar capacity)</li> <li>• São Tomé e Príncipe Mini-Hydro Development Program</li> </ul> | <ul style="list-style-type: none"> <li>• ARC Power- Solar PV mini-grids (2.24 MW)</li> <li>• NURU-Solar-hybrid isolated grids (13.7MW)</li> </ul> |

# International collaborations are accelerating the adoption of renewable energy across Africa, driving the continent to a more sustainable future

| Collaboration   | Initiative   | Impact   |
|---|--|--|
|  <p><b>The African Development Bank &amp; Global Environment Facility (AFDB &amp; GEF)</b></p>          | <p>Off-Grid Energy Access Fund in Nigeria, promoting renewable energy, sustainable agriculture, and climate resilience</p>       | <ul style="list-style-type: none"> <li>• Provided solar power to over 1 million people</li> <li>• Reduced reliance on fossil fuels</li> <li>• Created job opportunities</li> <li>• Contributed to UN SDGs (Goal 7 &amp; 13)</li> </ul> |
|  <p><b>The African Union Commission &amp; United Nations Development Programme (AUC &amp; UNDP)</b></p> | <p>Africa Renewable Energy Initiative (AREI), installing over 10,000 MW of new renewable energy capacity across Africa</p>       | <ul style="list-style-type: none"> <li>• Provided clean and affordable electricity to millions</li> <li>• Attracted \$10 bn in investments</li> <li>• Created jobs &amp; reduced carbon footprint</li> </ul>                           |
|  <p><b>The African Development Bank &amp; Green Climate Fund (AFDB &amp; GCF)</b></p>                 | <p>Africa NDC Hub supporting NDCs under the Paris Agreement, funding renewable energy projects, improving climate resilience</p> | <ul style="list-style-type: none"> <li>• Mobilized resources</li> <li>• Supported low-carbon economies</li> <li>• Facilitated knowledge sharing and capacity building among African countries</li> </ul>                               |



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Projects

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Projects

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Assessments

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