

African energy stakeholders to meet leading international businesses in Washington, D.C. to discuss investment partnerships

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U.S. Government agency Power Africa and EnergyNet have joined forces for a 4th year to unite African stakeholders with global leading businesses in the heart of the U.S. capital, Washington D.C.

The Powering Africa: Summit will return to the Marriott Marquis Hotel in Washington D.C. from 28 February to 2nd March 2018 to discuss opportunities to develop and invest in power projects on the African continent.

Whilst the market has hesitated in some of the key economies, the likes of Uganda, Cote D'Ivoire, Senegal, Zambia and Ghana are booming with exciting projects including the multibillion dollar Uganda-Tanzania Oil Pipeline, which currently has investors buzzing.

In larger economies including Morocco, Nigeria and Egypt, investors are honing in on a potential avalanche of projects. When the projects do start crossing the finish line, the lives of millions of people will change for the better and host governments will be healthier than ever before, allowing for more investment and global partnerships to take root.

On a recent trip to South Africa, U.S. Secretary of Energy Rick Perry commented how energy increases security for the young. An obvious corollary is how increased security increases confidence which enables better learning, stronger ideas and employment, and in the end a more ready and able consumer - which is what will really turn the lights on across the continent.

South Africa overall is a different opportunity, with the Government committed to a nuclear solution whilst the private sector had already been set on a path towards a gas and renewable energy future. Interestingly, had the renewable and gas programmes not stalled, some experts believe the surge in distributed energy would have led to increased industrial output, therefore supporting the government's stance on a nuclear option. However, with investor confidence dimmed and South Africa's credit rating lowered, it seems that nuclear, gas and renewables are equally uncertain and now it is in the hands of Eskom and the government to unshackle. Whenever this unshackling happens, re-engaging investors will be a complicated process.



Powering Africa: Summit in March 2017

To support the above points, at the conference in Washington decision-makers will double down discussions to get projects moving. The Summit will also explore tools being offered by the likes of Power Africa, World Bank, IFC and other institutional investors to stabilise market conditions and provide predictability and security in the development phase of energy projects in Africa.

Left: Ed Royce, Chairman: U.S. House Foreign Affairs Committee, addresses delegates at the 3rd

For more information about this meeting:

Meeting dates: 28 February – 2nd March 2018
Venue: Marriott Marquis, Washington, D.C., USA
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