



**OPENING STATEMENT**

**BY**

**AMB. DR. MOHAMED KADAH,**

**ASSISTANT SECRETARY GENERAL - COMESA**

**AT THE VIRTUAL DISSEMINATION OF THE RESULTS OF THE STUDY**

**ON**

**ESTIMATING INVESTMENT NEEDS FOR THE POWER SECTOR IN**

**AFRICA 2023 – 2030**

**21<sup>ST</sup> MAY 2024**

**LUSAKA, ZAMBIA**

Distinguished Representatives of National Statistics Offices,  
Representatives of Sectoral Ministries in Charge of Energy,  
Representatives of the African Development Bank (AfDB),  
Stakeholders from the Energy Sector Ecosystem,  
Dear Colleagues, Members of Staff of the COMESA Secretariat,  
**Distinguished Ladies and Gentlemen,**

I welcome you all to this special event on the dissemination of the results of the study on “Estimating investment needs for the power sector in Africa 2023 – 2030”.

As you may be aware, the COMESA Secretariat, through its Statistics Unit, was the executing agency for the Statistical Capacity Building Program (SCB-V) funded by the African Development Bank (AfDB). The program covered a wide range of statistical activities, including surveys on energy under what is known as the Africa Infrastructure Knowledge Program (AIKP), with the aim of improving the understanding of the current situation of Africa’s infrastructure.

SCB V envisaged to augment data collection with the production of key knowledge products. For this purpose, it undertook a study on the estimation of investment needs in the power sector in Africa, which study was led by MULTICONSULT under the direction of COMESA and AfDB.

The main report of the said study contains results aggregated at the level of the African Union, along with sections on the methodology used and related policy implications. The study also contains six regional reports

covering the five African Power Pools and the Common Market for Eastern and Southern Africa (COMESA).

### **Distinguished Audience,**

The valuable study before you is not only a visionary academic exercise, but also and even more importantly a policy tool and a call for action. It provides the African countries and regional institutions with the information they need to make informed decisions about investment in the power sectors and determines optimal sets of investments to meet the growing demand for electricity in our respective countries and regions by the year 2030.

With respect to COMESA specifically, the report highlights some very important messages:

- Demand for electricity is forecast to grow by 57 percent from 2023 to 2030.
- Nearly 95 million new connections are required for universal access in COMESA by 2030.
- A doubling of installed generation capacity is required to meet forecast demand growth by 2030 in the least-cost Base Case.
- USD 34 billion in investments are needed annually to meet the access, grid and generation expansion of the Base Case by 2030.
- More than 75 percent of needed Base-Case investments are in generation expansion, most of which is projected to happen in Egypt and Ethiopia.
- COMESA Member States account for more than half of the estimated Base-Case investment needs in Africa.

Clearly this report provides a very critical resource for energy policy planning within our region.

**Distinguished Ladies and Gentlemen,**

Lastly let me take this opportunity to express our gratitude to AfDB for its support to this valuable study and for statistical capacity building in our continent.

**I thank you.**