

Energy storage investment trends nairobi

Nairobi, Kenya, 14 October 2024 – The Accelerated Partnership for Renewables in Africa (APRA) Investment Forum officially kicks off today in Nairobi, convening ministers, investors, developers, and financial institutions to foster open dialogue, further the development of a robust project pipeline and mobilise large-scale investments to accelerate the energy transition and support the development of green industries within APRA countries.

Under Kenya's leadership, the forum marks a significant milestone in implementing the Nairobi Declaration, and the Call for Action to boost the continent's renewable capacity to 300 GW by 2030, contributing to the COP28 goal to triple global renewable power by the end of the decade. The partnership with APRA countries including Ethiopia, Ghana, Kenya, Namibia, Rwanda, Sierra Leone, and Zimbabwe, offers unique opportunities to fulfil obligations, deliver on pledges made before, and support global and local ambitions for climate action.

In addition to high-level panels and technical discussions, the three-day forum will host matchmaking sessions between project developers and financial institutions, along with a project exhibition, to bring global exposure to renewable energy projects from across the continent. It will also showcase real-world case studies, focusing on both the energy transition and the creation of economic opportunities through industries centred around renewables.

“The success of global climate objectives is intrinsically linked to Africa realising its vast renewable energy potential,” said IRENA Director-General Mr. Francesco La Camera. “APRA sets a new benchmark for international cooperation, ensuring that support from the Global North for Africa's energy transition fully complements the continent's own priorities. The partnership's inaugural investment forum in Nairobi marks a milestone in this alignment, uniting key stakeholders to mobilise finance and turn priorities into tangible outcomes.”

For his part Hon. J. Opiyo Wandayi, Kenya's Cabinet Secretary for Petroleum and Energy, stated: “Under President Ruto's leadership, which championed both the Nairobi Declaration and APRA, Africa's energy transition is gaining unprecedented momentum. The APRA Investment Forum is a significant milestone, mobilising critical investments to support Africa's sustainable development at home while accelerating progress on global climate and energy transition goals.”

Backed by IRENA, which serves as the APRA secretariat, the partnership is supported by Denmark, Germany, the United Arab Emirates and the United States, in addition to technical, advocacy and philanthropic actors including GEAPP and the Rockefeller Brothers Fund.

The Oasis consortium, led by EDF Group and Mulilo, has reached financial close on three battery energy

storage system (Bess) projects in South Africa's Northern Cape and North West provinces. The projects are part of the first round of the country's Battery Energy Storage IPP Procurement Programme (Besipp).

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