Energy storage policy updates ghana

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Recognizing the interlinked nature of climate challenges, Ghana unveiled its Energy Transition and Investment Plan aimed at achieving Net Zero emissions by 2060.

The plan hinges on four main decarbonisation technologies (renewables, low-carbon hydrogen, battery electric vehicles and clean cook-stoves) to account for over 90% of 2060 Net Zero emissions abatement. But then, what is the data saying on these technologies at this time? Renewable energy is less than 1% of Ghana"s energy mix. Further testament that the challenges tat this plan addresses are monumental.

The plan contains phasing out LPG and biomass. The plan"s objective to transition from LPG and biomass to adopt electricity in cooking would mean stretching the electricity grid further. However, this approach may amplify emissions from fossil fuel-based power generation, particularly if the strategy to decarbonize the sector doesn"t congeal.

The government intends to employ a blend of regulations, price incentives, and supportive programs to meet its objectives. This includes mandating gas flare reduction for operating license renewals, imposing fines per million cubic feet (mcf) of flared gas to encourage decarbonisation among operators. Moreover, the plan involves offering tax holidays to incentivize investment in gas monetization infrastructure and emission reduction technology. In addition, collaborative efforts with industry stakeholders is also planned to pilot carbon capture and storage hub project.

If the energy transition plan is not implemented, what it termed "Business As Usual" scenario, Ghana’s emissions could escalate from 28 Mt CO2e in 2021 to surpass 140 Mt by 2050. However, executing the strategy outlined in the plan could guide Ghana toward achieving Net Zero CO2 emissions by 2060, by employing low-carbon solutions across all sectors.

Ghana"s Energy Transition and Investment Plan is ambitious, and if it is to be achieved, there is need to move fast to seek capital, develop capacity for the deployment and operation of the technologies it intends to achieve the Net Zero by 2060.

The plan marks Ghana"s commitment to fighting climate change and fostering economic development in tandem. It details a credible pathway for how Ghana can achieve net-zero energy-related carbon emissions by 2060 through the deployment of low-carbon solutions across key sectors of its economy, including oil and gas, industry, transport, cooking, and power.

The government of Ghana has unveiled a new National Energy Policy that aims to transform the country"s energy sector and support its economic development goals.

The wide-ranging policy was approved by the cabinet earlier this year and covers power generation, transmission and distribution, petroleum, renewable energy, nuclear power, energy efficiency and other areas.

The policy emphasizes the need to balance energy security and affordability for consumers and businesses with Ghana"s climate commitments and sustainable development goals.

According to Energy Minister Dr. Matthew Opoku Prempeh, implementation of the policy will require new legislation across the energy sector. He expressed hope that the policy will help make Ghana"s energy sector "a sustainable climate-resilient low-carbon energy economy."

The government says the policy will be updated periodically through stakeholder consultations to keep it relevant. It replaces the previous national energy policy enacted in 2010.