

SDG 7 initiative for Africa aimed at accelerating access to low carbon energy by 2030 and cleaner energy by 2050.

At the United Nations High Level Dialogue on Energy Ministerial Forum held in New York in September 2021, significant commitments were made towards accelerating the availability, accessibility, affordability, reliability and sustainability of low carbon and clean energy to the poorest member states of which the majority are Sub-Sahara African nations. Subsequently, the United Nations Economic Commission for Africa, Sustainable Energy for All and the African Energy Chamber launched the idea of Team-Energy Africa as an SDG 7 accelerator initiative. It aims to mobilize Africa's entrepreneurs, captains of industry and project developers to take centre stage in driving investments that energise and industrialize Africa by tapping the continent's abundant energy resources.

The SDG 7 Accelerator – Making energy poverty history in Africa

The continuous increase in demand for energy driven by a growing middle class, industrialization and urbanization requires a disruptive solution to meet sustainability objectives. An investment opportunity in the order of USD 500 billion is vital to double the current capacity of 250GW by 2030 and improving that by at least five fold by 2050. Team-Energy Africa provides a unique opportunity for African investors, financial institutions, policies and regulatory advocates, captains of industry and project developers to rapidly respond to closing Africa's energy investment gap. Our mantra for success is built on three pillars; sustainability, governance and finance. Through collaboration and working closely with member states, development partners, and capital markets, we will accelerate development of sustainable infrastructure with private-sector participation. The governance structure includes a board and an advisory council supporting the management team of an expert group on natural gas to power, renewables, strategic policies & financial advisory and women & youth groups working closely with country and regional enablers.

The value and transformational aspects of Team-Energy Africa include:

- Innovative business models opening access to Africa's capital, mobilising investments for Africa's power sector towards Africa's energy project development by African developers in the entire energy value chain.
- A group of experienced African investors harnessing the opportunities and ensuring economics of scale amidst the true risk of African business environment advocating a common view on the energy transition with a unified voice.
- Seamless business relationships with member States addressing key policy and regulatory barriers to mobilizing finance, fostering investor confidence and attractiveness to the African energy market.
- Harmonizing efforts from individual investors, project developers, financial institutions, and policy makers to capitalise on the Africa Continental Free Trade Area (AfCFTA) to fast-track its establishment.
- Contribution to quality jobs, energy access and climate change mitigation and adaptation by enabling transformative investments in low carbon emission energy.

Crystalizing Team-Energy Africa and establishing the digital platform "African Energy Market Index" will require mobilizing dedicated resources, assets, personnel and a services provider committed to the initiative and delivering milestone results leading to the official launch at the African Energy Week on the 18th October 2022.

On behalf of Team Energy Africa, the United Nations Economic Commission for Africa, the Sustainable Energy for All and the African Energy Chamber, we look forward to your support and sponsorship to making energy poverty history in Africa.