Press Release

G7 Planet Week: RES4Africa Event Focuses on Scaling Up Electrification in Africa

Turin, Italy April 24th, 2024 — Today, **RES4Africa** hosted the side event ***A Sustainable, Prosperous, and Just Energy Future in Africa*** during the **G7 Planet Week** at the **Gallerie d'Italia in Turin, Italy**. This gathering, organized in collaboration with **GSE (Gestore Servizi Energetici)** and hosted by **Intesa Sanpaolo**, served as a pivotal platform to address crucial topics surrounding energy transformation and financing in Africa.

The side event, attended by representatives from Italian, European, and African institutions, as well as stakeholders from utilities, agencies, think tanks and industrial and investors from the private sector, facilitated discussions on **scaling up sustainable electricity transformation in Africa and financing just and inclusive energy transitions**. Key themes addressed during the event included the need to increase the role of renewable energy in Africa's future, the importance of infrastructure, managing the challenges of energy, water, and food, and the necessity of innovative financing mechanisms to unlock clean energy investments.

With Africa standing at a crucial crossroads in its pursuit of sustainable socio-economic development, the event emphasized the urgency of accelerating economic growth, fostering job creation, and ensuring universal energy access. **Electricity was highlighted as a fundamental enabler of modern societies**, indispensable for various applications ranging from lighting and transportation to industrial processes and digital technologies. The convergence of government and private sector interests toward supporting African-led development and growth was a focal point of discussion.

The main recommendations were :

- **Identifying Needs and Barriers**

Address the barriers and identify the African continent’s need for deploying renewable energy. Boosting renewable electrification can drive energy access, industrialization, and development goals. Raising awareness about renewable energy benefits is crucial for a widespread, sustainable transition.

- **Investment strategies**

Africa needs more investments, facing challenges in finance. Innovative strategies and partnerships are essential to mitigate risks and foster a favorable investment climate.

- **Policy and Regulatory Enhancements**

Improving policy and regulations is crucial for boosting clean energy investment. It requires political commitment, reforms, and collaboration.

- **Infrastructure Improvement**

Electricity generation alone isn't enough; transmission, distribution and storage are essential too. Many African countries lack investment in upgrading outdated grids. Private sector involvement can play a determinant role through substantial infrastructure investments.

- **Support for Future Energy Leaders**

Benefiting the continent's youth, the renewables sector could create 8 million jobs by 2050. Training, funding, and collaboration between private and public sectors are essential for scaling up projects and driving transformative change, and innovative partnerships are needed to boost investment.

Roberto Vigotti, Secretary General of **RES4Africa Foundation**, stated, "The Side Event during G7 Planet Week served as a crucial platform for stakeholders to come together and chart a course towards a sustainable energy future in Africa. The discussions held today underscore the importance of collaboration and innovation in

addressing the energy challenges facing the continent. As we look ahead to the G7 Summit, RES4Africa remains committed to driving meaningful change and fostering inclusive development across Africa through sustainable energy solutions."

The overall suggestion for the event for the 2024 Group of 7 (G7) Ministers' Meeting on Climate, Energy and Environment, to be held in Turin from 28 to 30 April under the Italian presidency of the G7, is that its members must look at Africa as an actor in the energy sector whose increasingly primary role will not be possible to ignore.

RES4Africa Foundation (Renewable Energy Solutions for Africa) envisions the sustainable transformation of Africa's electricity systems to ensure reliable and affordable electricity access for all, enabling the continent to achieve its full, resilient, inclusive and sustainable development. The Foundation's mission is to create favourable conditions for scaling up investments in clean energy technologies to accelerate the continent's just energy transition and transformation. See more: www.res4africa.org

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