

K'OMANI AFRICA FUND: Brief

Africa can still leapfrog the global energy crisis by embracing and accelerating renewable energy. We are all witnessing the ongoing crisis in the global energy landscape which has been reshaped by the war as Russia invaded Ukraine.

This has called for African governments, corporate leaders and investors to renew their support for the dependence on renewable and decrease their over dependence on fossil fuels. Africa generates less than 10% of all energy from renewable sources while about 7% is from hydropower.

Renewable energy has great potential to accelerate access to faster and cheaper energy source. Fossil fuel which is largely the source of energy can not be relied upon at this given time. There's therefore need for a long term planning for the continent to divorce from fossil dependent energy supply.

Africa has had an increasing poverty rate as a result of global economic upheavals creating serious job losses whilst putting serious pressure on individuals and families to seek greener pastures abroad. Renewable Energy can help create more jobs and lower poverty rate. More so that the industry can curb brain drain of homegrown experts moving abroad, in search of higher wages and a better standard of living

Global Energy InfoData:

source: EnerData

After falling by 4.5% in 2020, global energy consumption rebounded by 5% in 2021, after a 4.5% decline in 2020, in a context of global pandemic. This rebound is 3 points above the 2%/year average over the 2000-2019 period. In value, the 2021 global energy consumption stands above the 2019 levels. Energy consumption increased in most countries, +5.2% in China (after a +2.2% in 2020), +4.7% in India (after a -5.6% in 2020), +4.7% in the United States (after a -8.6% drop in 2020), +9% in Russia (after a -4% in 2020), +4.5% in the EU (after a -6.8% in 2020).

Energy consumption also increased in most regions: +9% in the CIS, +5% in Latin America, +7% in Africa except Middle East (-0.4%) and the Pacific (-2.5%).

Africa: Clean Energy Data

Africa Renewable Energy In the New Economy!

“The world is in the middle of its first truly global energy crisis. The answer is not additional fossil fuels, but instead putting efforts into the energy transition, according to the Executive Director of the International Energy Agency.”

Fatih Birol, Davos 22

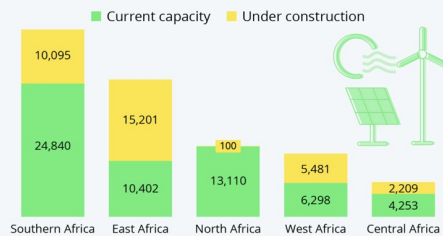
The current global energy crisis has fuelled the need to accelerate Africa's renewable energy sector. With the war in Ukraine and Russia playing a hard ball with its European allies we are witnessing an increasing trend in energy instability and crisis looming. This in retrospect is creating serious economic hardship and social imbalance in the global economic sphere.

RENEWABLE ENERGY IN AFRICA

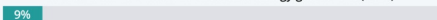
source: STATISTA

Renewable Energy in Africa

Current/under construction capacity of African renewable energy projects in 2021, by region (in MW)



Renewables as a share of all African energy generation (2020)

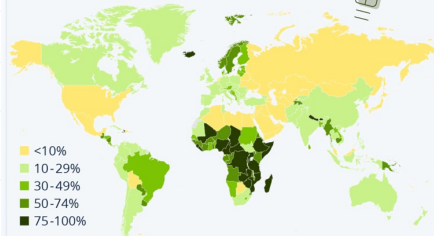


Source: PricewaterhouseCoopers

statista

Africa Leads in Renewable Energy Consumption

Renewable energy as a share of total final energy consumption in 2019



Source: United Nations Energy Statistics Pocketbook 2022



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