

## **PRESS RELEASE**

# **ENERGY: A KEY TO UNLOCKING GROWTH IN AFRICA**

The global economic crisis still represents both a challenge and an opportunity for the African continent and its almost a billion residents. A unique continental advantage realised through the adversity that has faced many Africans over decades, has left them with an imbued knowledge on how to live sustainably. Simultaneously, the global downturn provides Africa with an opportunity to reshape its policies, to build stronger, more equitable and diversified economies.

The need for energy coupled to the growth prospects surrounding energy development in Africa, poses opportunity for investment as well as infrastructure development expansion. This continent, rich in natural resources, comprising vast renewable and non-renewable energy resources that largely go unexploited, is largely untapped. For example, it is estimated that only 7% of hydroelectricity and less than 1% of geothermal potentials on the continent have been exploited. Harnessing the available renewable and alternate energy resources in Africa is viewed as part of the solution to the continent's energy challenges and there have been various initiatives aimed at developing these energy markets in Africa.

Seeking solutions to these challenges, the 2<sup>nd</sup> annual ENERGY INDABA, focused on finding answers to unlocking Africa's energy market as well as providing a pivotal platform to expose energy growth potential across the continent will be hosted in February 2010 in Johannesburg, South Africa. This flagship energy event is focused on addressing the following salient issues relating to energy:

- The roadmap for energy in Africa – the way forward.
- What are the emerging energy market challenges in Africa and how can they be addressed?
- What innovative strategies can Africa adopt to mobilize funding from existing sources, and new and additional sources?
- The impact of energy on the business of Africa.

Making use of lessons learnt and experience gained with the various energy projects in Africa and globally, the conference will examine how blockages to the energy market related to policies, technologies, financing and capacity can be addressed so as to increase access to energy in Africa and therefore unlock the growth potential for energy infrastructure development across the continent.

The event will bring together high-level decision makers from the private sector, government, energy companies, utilities, etc to provide visible leadership and commitment to a common strategy for Africa's energy market. Lessons learnt from similar developing and emerging countries such as Russia, China, Brazil and India will be explored and implemented through the participants in attendance.

Ultimately the event will aim to explore some solutions to the challenges facing the continent's energy challenges, whilst creating the ideal networking climate for engagement amongst the officials present to unlock the potential for energy in Africa.

**Note to Editors:**

**ENERGY INDABA 2010: A Time of Change**

ENERGY INDABA 2010 – A Time for Innovation, Solutions and Alternatives is the event theme chosen by the Steering Programme Advisory Committee for ENERGY INDABA 2010.

The flagship African energy event, is an annual event on the Africa business calendar with a specific focus on exploring solutions for a new energy future for Africa. With the recent ever increasing world-wide attention to Energy, ENERGY INDABA 2010, provides an ideal platform to encourage debate as well as creating the stage for a networking climate conducive for companies and individuals to interact.

The event forms part of the African business calendar, which will promote sustainable development initiatives across the African continent.

DATES: 24 – 26 February 2010

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