



Solutions

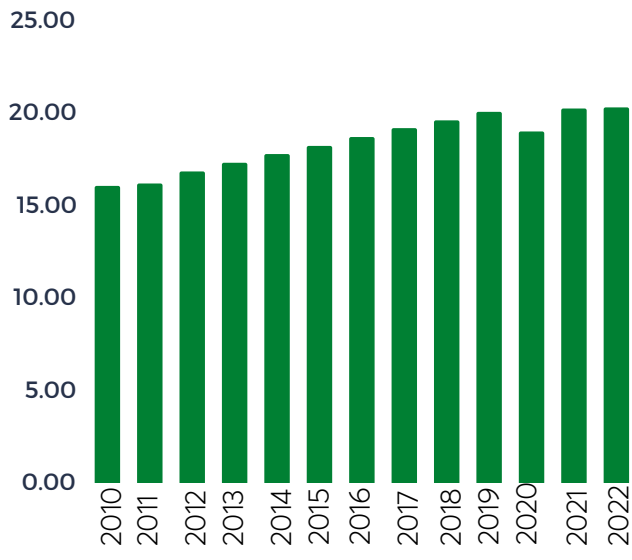
2024

Innovative Financing

**EXPLORING
CREATIVE
APPROACHES TO
FUNDING
RENEWABLE
ENERGY IN AFRICA**

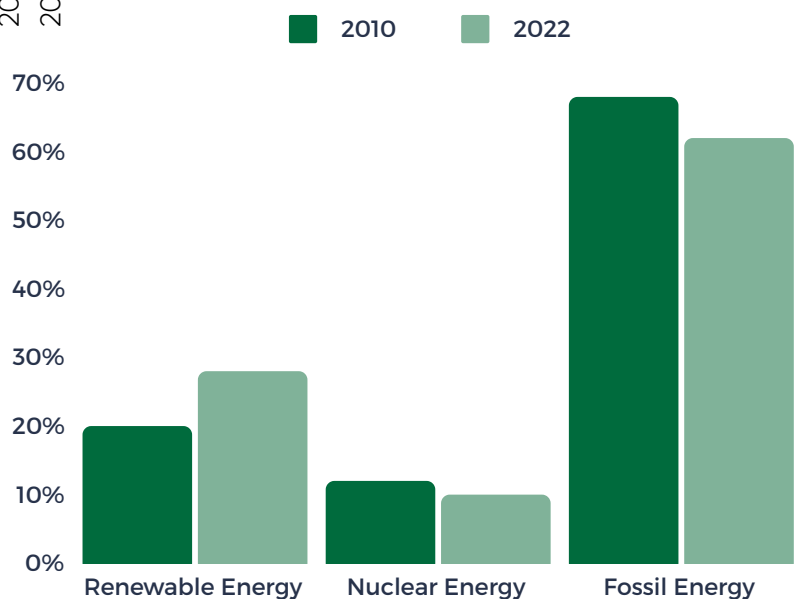


Africa's renewable energy capacity has surged by over 24 GW since 2013 as forecasts predict an additional 27.3 EJ by 2050



Africa's energy consumption has been on a gradual increase over the last decade and is currently averaged at **23.9 exajoules**

While other sources are experiencing a decline, renewable energy consumption has increased by **8%** over the last decade



9%

In 2020, 9% of all energy generated in Africa came from renewable sources, with 6.8% from hydropower.

49%

From 2019 to 2020 alone, solar and wind capacity increased by 13% and 11%, respectively, while hydropower soared by 25%.

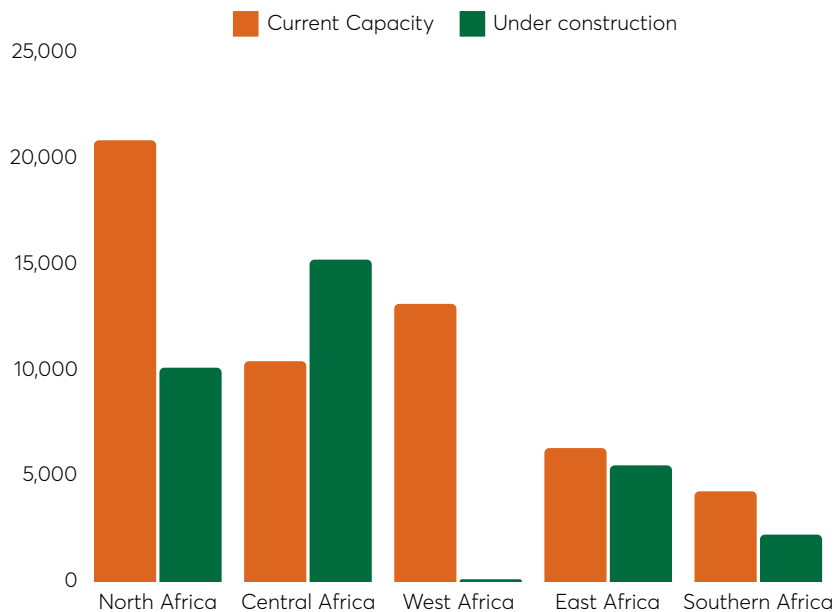
18%

In 2022, renewable sources accounted for nearly 18% of the electricity output in Africa



Despite all efforts, Africa has only accessed 2% of global investments in renewable energy in the last two decades

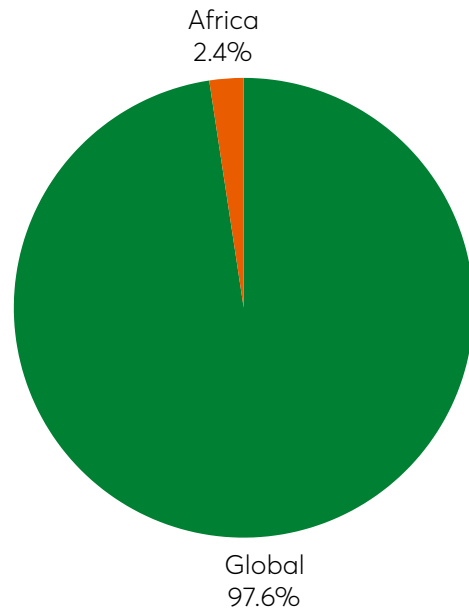
Capacity (in MW) of African renewable energy projects in 2021, by region



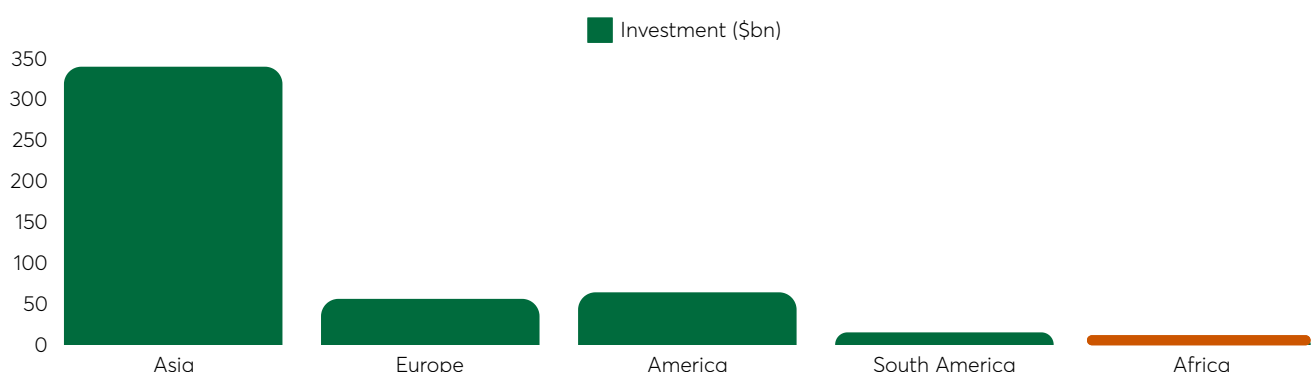
The shift towards renewable energy is seen in Africa's intentional efforts to increase its renewable energy capacity with Central Africa set to increase its capacity by about 2.5X

Between 2010 and 2020, **\$55B** were invested in renewable sources in Africa, which represented only a **2.4%** share of the global investment.

In 2026 – 2030 investment in renewable energy is expected to reach **\$126.67 annually** though Africa's energy investment in that period will still only be around **5%** of the global total.



At \$8B in 2022, Africa is currently the least funded region in the world





Despite its current status, Africa has the world's highest solar energy potential, capable of generating 4.51 kilowatts peak (Kwp)/day.



70%

Solar Energy



20%

Wind Energy

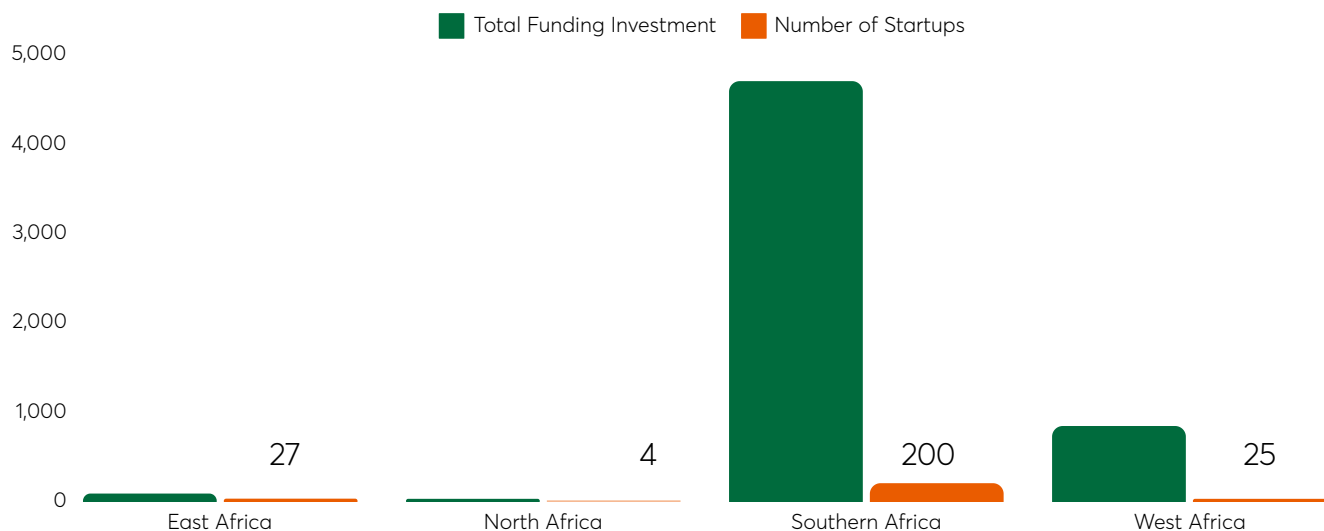


10%

Hydropower

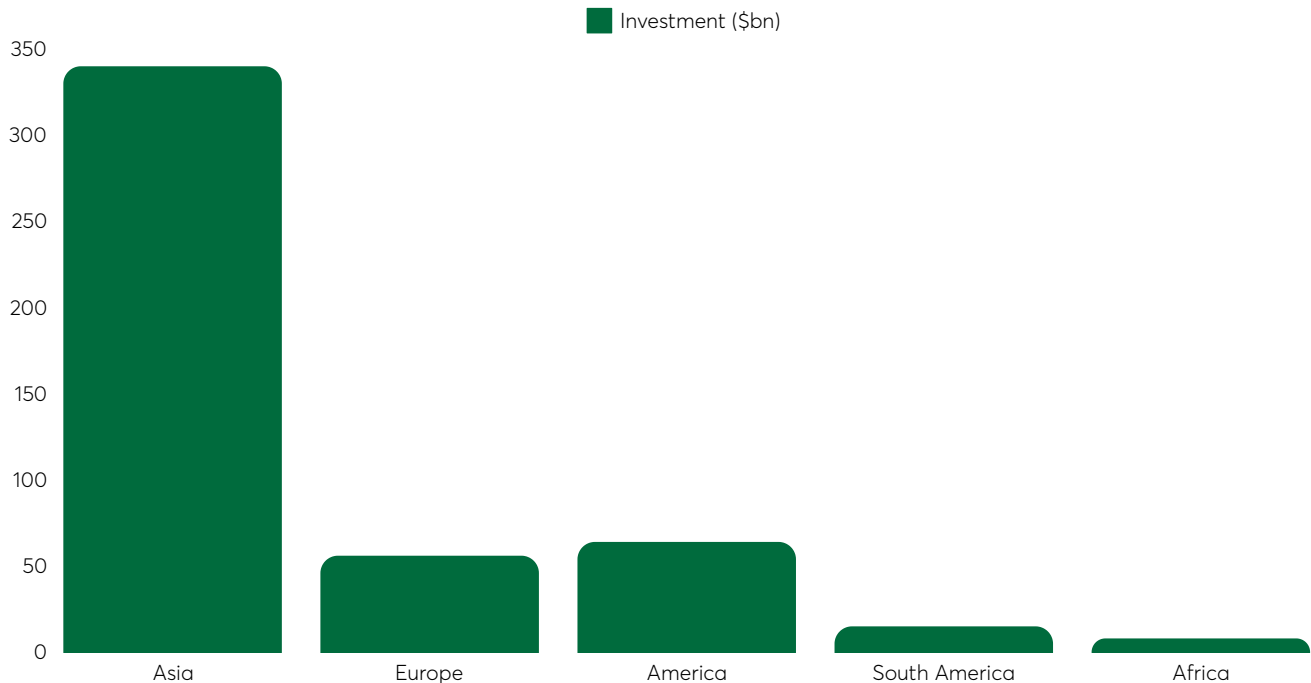
Projection of renewable energy installation in Africa by 2050

Increased number of startups in renewable energy has impacted Southern Africa's ability to secure increased funding opportunities.





By 2050, the annual investment in renewable energy in Africa is expected to have increased to 2.9 trillion



The African-EU Energy partnership has estimated a price tag of \$40 - 100bn per annum for Africa to meet SDG7 (estimated Africa investment in 2019 was \$17bn by comparison) ensuring everyone has access to affordable, reliable, and modern energy services by the year 2030.

Achieving Africa's energy and climate goals means more than doubling energy investment this decade.



This would make it over **\$190 Billion** to be spent each year from 2026 to 2030, with **66.6%** going to clean energy.

The share of energy investment in Africa's GDP will rise to **6.1%** in the 2026-30 period, slightly above the average for emerging market and developing economies.

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