



# Africa's Energy Deficit: Costs, Opportunities and the Great Hope

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## Executive Summary

Although since the millennium turn-up, investments in Africa's energy sector have doubled, the region is still experiencing shortfalls coupled with deficiency to energy access. It is alarming that almost 600 million people in the region do not have access to modern energy. This is reinforced by the African Progress Report (2015) which revealed that Spain with a population of 47 million her total net electricity consumption is 243 billion Kilowatthours whilst Sub-Saharan Africa excluding South Africa, with a booming population of 860 million her net electricity consumption is 139 billion Kilowatthours. Africa's energy- sector bottlenecks and power shortages cost her 2-4 % of her GDP at the same time undermining sustainable economic growth, jobs and investments. However despite this grim situation, there is a great hope. Africa has untapped potential to be a leader in low carbon energy, if it close her energy gap by embracing clean energy sources like natural gas, hydro, solar, wind and geothermal power sources which are ubiquitous in the region.