



Africa  
Centre for  
Energy Policy



# Future of Energy **Conference**

**25th-26th October, 2023**  
Accra, Ghana

**Powering Progress and Shaping Africa's Energy Landscape:**  
Innovation, Collaboration and Transformation

## Concept Note



The Energy Transition is central to the Paris Agreement, which aims to unite global efforts to prevent a climate catastrophe by limiting global temperature increases to below 1.5°C.<sup>1</sup> In recent years, the commitments made by the parties to the agreement have gained significant momentum. According to the United Nations, over 70 countries have set targets to achieve net-zero emissions, encompassing approximately 76% of global emissions.<sup>2</sup> Major oil companies such as BP, Shell, Chevron, Total, Eni, and Exxon have joined the race towards net zero, investing significant amounts in renewable energy projects to diversify their energy portfolios and remain prepared for the future.<sup>3</sup> Similarly, National Oil Companies (NOCs) have adopted various strategic approaches, ranging from reducing their carbon footprints to diversifying their energy portfolios, albeit cautiously, to limit emissions and embrace the energy future. Consequently, this transition brings about changes in business and investment patterns, particularly within the energy and extractive sectors, with implications for governments and other stakeholders.

While the long-term outlook may involve a decline in traditional oil and gas usage, there is a window of opportunity for African countries to leverage their existing resources and maximise revenue. However, achieving the full benefits of these opportunities depends on various factors, including the pace of energy transition, the demand for fossil fuels and the investment required to build the necessary infrastructure. Africa can optimise its oil and gas reserves by implementing efficient extraction techniques, promoting local content participation, and fostering partnerships with international companies.

However, it is also crucial not to underestimate the growth and acceleration of cleaner energy technologies. For example, the installation of solar and wind power

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<sup>1</sup> UK Parliament. (2021, November 12). Global net zero commitments. Retrieved from:

<https://commonslibrary.parliament.uk/global-net-zero-commitments/>

<sup>2</sup> United Nations. (2022). For a livable climate: Net-zero commitments must be backed by credible action.

Retrieved from: <https://www.un.org/en/climatechange/net-zero-coalition>

<sup>3</sup> NS Energy. (2020, January 20). How the six major oil companies have invested in renewable energy projects.

Retrieved from: <https://www.nsenergybusiness.com/features/oil-companies-renewable-energy/>

# Background



generation capacities has increased from 1,124MW in 2012 to about 20GW as of the end of 2022.<sup>4</sup> ACEP's assessment of the solar PV value chain shows that whilst China, the US and Europe are capitalising on the gains through effective participation along the value chain, Africa has become a market for the technologies, making the continent highly import oriented.<sup>5</sup> African governments must recognise the importance of positioning themselves to benefit from clean energy integration while focusing on resource extraction. Balancing the pursuit of clean energy with the utilisation of oil and gas resources will enable African governments to ensure energy security, economic growth, and environmental sustainability.

Against this backdrop, the Africa Centre for Energy Policy (ACEP), in collaboration with its partners, is organising the Future of Energy Conference to explore Africa's pathways towards the energy future. The discourse will focus on the continent's view of the energy transition, examining the potential risks and identifying solutions that drive economic beneficiation.

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<sup>4</sup>Statistics obtained from the database of the International Renewable Energy Agency (IRENA)

<sup>5</sup>Boakye B., Ofori C. G. (2022). The solar PV value chain: an assessment of opportunities for Africa in the context of energy transition and the African Continental Free Trade Area. Africa Centre for Energy Policy. Available at <https://acep.africa/the-solar-pv-value-chain-an-assessment-of-opportunities-for-africa/>



# Objective & Structure



## Objective

The main objective of the Future of Energy Conference is to examine Africa's energy needs and the range of technologies and resources that can sustainably reduce energy poverty and advance industrial growth.

## Structure

The conference will host five key sessions, interspersed with keynote speeches, expert submissions, and paper presentations on issues focused on the theme. The discussions seek to proffer policy alternatives and critical measures available to governments, the private sector, and citizens to be key players in the transition economy considering the local context, leveraging unique strengths and opportunities for intra-continental trade. The Conference will be held in person with provisions for online participation.



# Discussion Sessions



## Session 1

### **Towards a Just Transition: What Does the Transition Mean for Africa?**

This panel will explore the global visions and directions for the energy transition, paying particular attention to the peculiarity of Africa's circumstances. It will also determine how Africa can define the energy transition to suit its context to harness inherent economic opportunities.

## Session 2

### **The future is electric vehicles; Facts, myths, and Africa's pathway**

Electric vehicles could change the face of transportation. The switch from internal combustion engines to electric vehicles has become a critical target for many vehicle producers and is fast gaining momentum. These developments have sparked a debate concerning Africa's readiness and whether the continent should even be concerned with the pace of the development of electric vehicles. Irrespective of the debate, assessing Africa's pathway for economic beneficiation through electric vehicles is essential. This panel examines the future of electric vehicles, its implications for growth and strategies to reduce the continent's exposure to potential risks.

## Session 3

### **Towards a regional value chain for energy transition technologies; the role of AfCFTA**

The Africa Continental Free Trade Area (AfCFTA) was established to liberalise the trade in goods and services among state parties. Cross-border trade liberalisation can catalyse African countries to develop their core competencies along the value chain of energy transition-based technologies. This session examines the role of AfCFTA in leveraging effective regional collaboration for a just and inclusive transition.

# Discussion Sessions



## Session 4

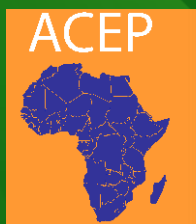
### **The Strategic Pathways of Africa NOCs for the Future of Energy**

National Oil Companies (NOCs) are critical institutions whose actions affect a broader spectrum of the extractive sector and, by extension, the power sector. NOCs control significant financial resources marked for investments and equity participation in the exploration and production of oil and gas. The energy transition is a revolution that can potentially offset or aid the intended gains of NOCs across the region. Thus, it is important to identify and assess these NOCs' strategies within the energy transition context.

## Session 5

### **Gas commercialisation through effective methane management; the role of governments and companies**

Methane is a potent greenhouse gas which plays a significant role in worsening the global climate crisis. Embracing methane abatement technologies allows Africa to seize economic opportunities through gas commercialisation. The International Energy Agency (IEA) estimates that about 40% of methane emissions from the oil and gas sector can be achieved at zero net cost. Thus, Africa can benefit in two ways – contributions to methane emissions reduction and economic benefits through gas commercialisation. This session examines the drivers of action or inaction in methane management. It identifies effective and practical approaches for Africa to contribute to methane emissions reduction while benefiting economically through commercialisation efforts.



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