



# Companies in ghana making quot solar affordable quot

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A new generation of African solar power entrepreneurs is finding ways to work around the market barriers -- including high capital costs, gun-shy banks, and faltering utilities -- that have prevented the sun-drenched continent from embracing its most obvious solution to energy poverty.

For Groupe Filatex, the largest private power producer in Madagascar, scaling up solar has meant re-engineering the company's relationship with its main customer, the national electric utility. Hasnaine Yavarhoussen, the company's CEO, set out in 2019 to supplement some of its traditional power plants, which run on expensive, highly polluting heavy fuel oil, with large-scale solar. But financing for the project proved difficult -- a commitment by the utility to buy power from him was worth little because the utilities' own finances were so troubled.

The drive for renewable energy in Sub-Saharan Africa is accelerating as countries seek sustainable solutions to meet surging electricity demand, fueled by urban growth, population increases, and economic expansion. Solar energy is rapidly becoming a cornerstone of affordable power in Africa, projected to supply 15 percent of the continent's electricity by 2030 and an impressive 30 percent by 2040. This growth is fueled by falling installation costs, making solar both accessible and scalable across the region.

In June 2021, the region reached an unprecedented milestone with 1.88 gigawatts (GW) of large-scale solar projects under development. Although South Africa has traditionally led solar adoption, nations such as Zimbabwe, Zambia, the Democratic Republic of Congo, Angola, Namibia, Ethiopia, Botswana, and Nigeria are all projected to exceed 1 GW of solar capacity soon. Currently, over 1,000 solar installations are operational, and more than 7,600 projects are in various stages of development.

Significant recent investments underscore solar's expanding footprint. South Africa launched a groundbreaking 540 MW solar PV project with 1,140 MWh of battery storage in 2021, awarded to Norway's Scatec. The project, part of South Africa's Risk Mitigation initiative, addresses ongoing power shortages by delivering renewable, dispatchable energy. Similarly, Zambia is advancing its solar agenda with a 200 MW PV plant in Serenje, set to connect to the grid by 2023.

Solar expansion has piqued investor interest worldwide. Royal Dutch Shell invested in SolarNow in 2017, supporting solar home systems in Uganda and Kenya. The European Investment Bank followed with a \$25 million deal for d.light in 2018, and Japan's Mitsubishi Corporation joined a \$50 million funding round for BBOXX, a provider of pay-as-you-go solar solutions, in 2019. That same year, Marubeni Corporation invested \$26 million in Azuri Technologies, highlighting growing investor confidence in the sector's promise.

In practical terms, solar power is already transforming lives across Sub-Saharan Africa. For example, in rural



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Kenya, solar-powered mini-grids provide households and small businesses with reliable electricity, supporting economic activities and improving quality of life.

In South Africa, more businesses are adopting rooftop solar to reduce energy costs and mitigate load-shedding effects. Likewise, solar-powered irrigation in Ghana helps farmers increase crop yields through consistent, affordable water access. These real-world applications demonstrate how solar technology empowers communities, sustains businesses, and supports sustainable development across Africa.

The potential for solar in sub-Saharan Africa is immense. IRENA estimates the region could generate up to 10 terawatts (TW) of solar power. With adoption rates expected to exceed 20 percent annually through 2025, as projected by the International Energy Agency (IEA), solar could reshape Africa's energy landscape.

However, only 44 percent of the region currently has electricity access, highlighting the importance of initiatives like the African Union's goal for renewables to comprise over 30 percent of the energy mix by 2030.

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