



How to claim carbon credits for quot solar ghana quot

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Ghana aims to achieve its net zero emissions goal by 2060 by implementing approximately 150 gigawatts of solar photovoltaic (PV) capacity. This plan presents investment opportunities totaling \$550 billion for both companies and other countries.

Unveiled at the UN General Assembly last week (September 21st), Ghana's updated Energy Transition and Investment Plan (ETIA) was developed with Sustainable Energy for All (SEforALL), the UN-partnered energy transition firm.

The plan brings forward Ghana's net zero target by a decade, from 2070 to 2060, and charts a pathway over the next four decades to phase out carbon emissions in tandem with significant economic growth for the country.

If Ghana's current energy mix continued unchanged, the forthcoming economic and population growth that the country expects would see emissions grow 5X through 2060. The new plan relies on a 100% shift to low-carbon technologies by 2060, with net emissions set to peak in the mid-2030s before a rapid decline to net zero.

In terms of solar PV, the plan is targeting 26 GW of deployed capacity by 2040, after which point it plans to ramp up deployments to a 5 GW/year average, reaching 146 GW of solar PV on the ground by 2060.

By 2060, solar would account for 83% of Ghana's generation capacity under the new plan, with small contributions from other technologies like nuclear, hydropower, and hydrogen. Gas capacity would also increase to around 25 GW but would be reserved for supply security.

The plan aims to create opportunities for the domestic solar photovoltaic (PV) industry, which would facilitate the rollout of PV installations. In January, Ghana was one of ten African countries identified as having "medium or high feasibility" for developing local PV or battery storage manufacturing by the newly-established Africa Renewable Energy Manufacturing Initiative (AREMI). AREMI was established with support from SEforALL.

Earlier this year, the Nigerian government, through its National Agency for Science and Engineering Infrastructure, began construction on a vertically integrated solar cell production facility, representing a US\$171 million investment.

International investment into Ghana's solar sector already exists with projects like Singapore-based developer G8's 65MW floating solar project at the Bui Generating Station hydroelectric plant, and oil major Shell



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acquired West African corporate and industrial (C& I) solar provider Daystar Power in July 2022 with a view to expanding operations in Ghana and other West African countries.

With the exception of the more developed regions in North and South Africa, a significant portion of investments in renewable energy generation capacity in Africa have come from Middle Eastern sources. Saudi state-owned energy firm Masdar has made various announcements regarding its projects on the continent, including plans for 3 gigawatts of renewable energy in Angola and Uganda, as well as a 500-megawatt project in Ethiopia.

Ghana's inclusion in the Scaling-Up Renewable Energy Program in Low-Income Countries (SREP) as one of the fourteen new pilot countries to benefit from the Climate Investment Funds (CIF), highlights the country's unwavering commitment to sustainable development and its efforts to promote the adoption of solar energy. It aims to showcase the economic, social, and environmental viability of low-carbon development pathways within the energy sector.

Ghana has made significant progress in the adoption of solar energy, evident through the successful implementation of various systems, including on-grid and off-grid solar, mini-grids, and microgrids. The country's ambition for renewable energy integration is reinforced by the 2020 National Energy Policy and the Ghana Renewable Energy Act, which have set ambitious targets and established frameworks to encourage private sector engagement in the renewable energy sector.

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