

Retail store energy storage zambia

The study's rationale underscores a pressing need to broaden Zambia's energy framework, advocating for an integrated strategy that capitalises on the country's solar potential and LPG resources. This diversification is not merely a buffer against power shortages but a strategic manoeuvre to energise various sectors, invigorating the economy and bolstering energy security.

Simultaneously, LPG emerges as a key player in the diversification of Zambia's energy portfolio. Against the setting of electrical shortages, LPG offers a reliable, cleaner alternative for heating and power across residential, commercial, and industrial spheres. Its integration can alleviate pressure on the national grid while propelling sectors towards more sustainable energy practices.

In foresight of such shortages, the government had, months prior, introduced fiscal incentives through zero tax rating on solar batteries, solar water heaters, solar panels and solar streetlights, a move designed to propel the adoption of solar technology. However, these have languished in the shadows, their potential to catalyse change largely unacknowledged. However, in the face of increasing power shortages, their importance cannot be emphasized enough. They offer a lifeline i.e. a means to not only mitigate the current energy crisis but to redefine Zambia's energy narrative.

The government's astute fiscal incentives lay out a solar red carpet for SMEs, waiving taxes on pivotal solar commodities. It's a visionary move that casts the commodities not just as mere products, but as the vanguards of a renewable era. This policy doesn't just illuminate the way forward; it blazes a trail of golden opportunities, imbuing solar energy with an economic allure that's as bright as it is boundless.

For SMEs, the shift to off-grid solutions is not just a strategic response to immediate challenges but a long-term investment in reliability and independence. Solar installations and LPG systems can unlock new operational efficiencies, reduce energy costs, and ensure business continuity, even as they contribute to broader national objectives of sustainability and energy diversity.

Through the adoption of these alternative energy sources, Zambia can not only navigate its current energy challenges but also lay the foundation for a vibrant, resilient future. The synergy between government incentives, investor engagement, and SME adaptability can transform the energy sector into a cornerstone of economic strength and environmental stewardship, signalling a new dawn for Zambia's prosperity.

The Financial Insights of Zambia was established in 2017 as a follow up to the success of The Financial Health of Zambia's Premier Companies blog which was birthed as an idea that would address the challenge Zambia investors had in understanding how companies within the economy created value. Armed with the annual reports of companies listed on the Lusaka Stock Exchange, we bring business analysis and valuation of these premier companies.



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In line with the challenges of its time, the SAVENDA Group is at the core of Zambia and Africa's fight against climate change. Our energy affiliate, Savenda Electric, has established the first-of-its-kind energy-saving bulbs manufacturing plant in the region, whose LED lighting bulbs are now available at all major retail stores and are witnessing increasing market penetration. In doing so, we respond to national regulations limiting the importation and trading of ordinary incandescent bulbs while boosting local manufacturing and offering local energy efficiency solutions.

Savenda Electric is Zambia's first company specialized in the manufacturing of LED lights and solar solutions, including solar lights. We offer a wide range of products from which users can choose based on the task at hand, including various kinds of LED savers such as LED bulbs, ceiling lights, down lights, LED plastic fluorescent tubes, outdoor fittings, and solar streetlights. The bulbs come in both pin and screw in variants of 7watts, 9watts and 12watts and the factory is able to produce 1 million lights a year.

To produce LED lights locally which will meet the set standard in the market, set precedence and exceed the expectation of our clients. Our primary goal remains the production of energy saving LED lights of high and arguably unrivalled standard from Zambia.

Savenda Electric was born out of the recognition that Zambia, and Africa at large, are strongly impacted by climate change. Zambia holds 60% of the region's water and hydro resources, which also make a majority of its energy mix. Repeated droughts mean that the country's energy sector suffers, and so does its economy. Instead of producing energy, SAVENDA went on developing solutions to save it and make the country and the region more energy efficient. Today, our manufacturing capacity exceeds local demand and we are able to meet the needs of the entire region.

Since we started manufacturing in 2019, we have witnessed continued expansion and currently supply all genstores across Zambia. We are now able to supply regional markets and are targeting distribution in the Democratic Republic of Congo and with Shoprite across Southern Africa. Under its Strategy Plan 2025, the company targets the supply of Zimbabwe, Botswana, Mozambique and Angola.

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