

Solar afp ghana

The Board of Directors of the African Development Fund has approved a \$27.39 million grant to Ghana for the development of renewable energy investments in the mini grid and net metering space.

The project involves the development of 35 mini grids, standalone solar photovoltaic systems in 400 schools, 200 units in healthcare centers and 100 units for community energy services centers in the Volta Lake region. It will also deploy up to 12,000 units of roof-mounted net-metered solar photovoltaic systems for public institutions, small and medium-sized enterprises and selected households.

The project has leveraged co-financing from the Scaling Up Renewable Energy Program, a funding window of the Climate Investment Funds, and the Swiss State Secretariat for Economic Affairs, amounting to \$28.49 million and \$13.30 million, respectively.

The Ghana Mini Grid and Solar Photovoltaic Net Metering is expected to have an annual electricity output of renewable energy estimated at 111,361MWh, corresponding to an installed capacity of 67.5MW. The project will mitigate greenhouse emissions of 0.7795 million tons of CO₂ equivalent per year and create up to 2,865 jobs during construction, of which 30% will target women and youth.

Marie-Laure Akin-Olugbade, the African Development Bank Group's Director General for West Africa, said "The Bank Group's support is aligned to Ghana's development priorities that aim to promote and develop the country's rich renewable energy resources for sustainable economic growth, improved social life and reduced adverse climate change effects. In addition, the post Covid-19 era has highlighted the importance of reliable energy services."

Eyerusalem Fasika, the African Development Bank's Country Manager for Ghana, said: "The project will support Ghana's Covid-19 Alleviation and Revitalization of Enterprises Support (Ghana CARES) program, which identifies the energy sector as an enabler of economic transformation. It has the potential to create jobs, fundamentally expand access to businesses and bring prosperity to Ghanaians."

Daniel Schroth, Acting Director of the Renewable Energy and Energy Efficiency Department, noted that the West African nation of Ghana has one of the highest electrification rates in Africa.

"The approval of the grant facility reflects a strong commitment of the African Development Bank to support Ghana's objective to achieve universal access to electricity and its 10% renewable energy target by 2030," he said. "This project is a good example of the Bank Group's ability to leverage financing from climate investment funds and donor partners by supporting electrification of Ghana's remaining 15% located in the island communities."



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The African Development Fund is the Bank Group's concessional funding arm. The African Development Bank has been an implementing entity of the Climate Investment Funds since 2010.

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