

COMESA and the World Bank Launch \$50 Million Regional Platform to Overcome Hurdles to Accelerating Energy Access in Eastern and Southern Africa

LUSAKA, February 27, 2024 — The Common Market for Eastern and Southern Africa (COMESA) and the World Bank are set to implement a \$50 million regional platform to support COMESA Member States and other participating countries to promote sustainable energy access investments.

This is part of a new World Bank \$5 billion program designed to accelerate sustainable and clean energy access and provide life-transforming opportunities for 100 million people across countries in Eastern and Southern Africa over the next seven years.

The Accelerating Sustainable and Clean Energy Access Transformation (ASCENT) program will be a game-changer in a region where only 48% of the overall population, and just 26% in rural areas, has access to electricity.

The new regional platform, under the supervision and implementation of COMESA, will support participating countries through various initiatives designed to fill the technical gaps identified in the energy sector, particularly with regards to project preparation, investment readiness, technical know-how and energy access.

The platform will engage specialized firms and individuals to provide demand-led technical support in an agile manner to public and private sector entities from participating countries. The regional platform will also have a Digital Monitoring, Reporting and Verification (DMRV) platform which will act as central repository for information on new energy connections resulting from the ASCENT Program in the participating countries. The consolidation of data on the DMRV platform is expected to pave the way for the countries and their energy service providers to gain access to carbon finance through the amalgamation of the carbon credits resulting from clean energy connections.

“This is an African-owned and led platform to enhance project implementation and accelerate access to clean energy through the facilitation of knowledge exchange, project preparation, provision of advisory services and support for policy development in a timely manner,” said **Chileshe Kapwepwe, Secretary General of COMESA**. *“This is essential for the region as availability of clean, reliable and affordable energy is needed to drive the social and economic development of the region, which is crucial for the trade development agenda of COMESA”*. She urged member states to engage the secretariat on how they can be part of the initiative.

The objectives of the new platform and the wider ASCENT program are to provide reliable energy to increase productivity and job opportunities, expand access to information and technologies, improve health and reduce time spent on cooking chores, and boost resilience and services provided by electrified schools and health clinics. Women, who are often disproportionately burdened by the lack of energy access, will benefit the most.

“The World Bank is very pleased to partner with COMESA on the energy access agenda as a regional approach is required to meaningfully scale up energy access in a way that can transform economies in Eastern and Southern Africa. We look forward to supporting countries across the region with cutting edge knowledge, research, data, and technology to unleash a rapid expansion of energy access,” said **Boutheina Guerhazi, World Bank Director for Regional Integration in Africa and the Middle East**.

Lack of energy access hinders the region's economic recovery, resilience, and faster progress toward poverty reduction. It also results in significant food spoilage owing to lack of refrigeration, particularly in countries already plagued with food insecurity, and plays a role in poor health outcomes given that less than half of all hospitals in the region have reliable electricity access.

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About COMESA: COMESA is a regional economic community established in 1994. It brings together 21 African Member States with a population of over 600 million people into a cooperative framework for sustainable economic growth and prosperity through regional integration. <https://www.comesa.int>

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