

INFORMATION & COMMUNICATION DIRECTORATE

Press Release:

Date: 22 May 2024

Venue: Rome, Italy

African Union Champions Just Energy Transition and Calls for Investments at B7 Summit in Rome

Confindustria, the leading Italian business federation, spearheaded the organisation of the 2024 B7 Summit in Rome, Italy. The Summit, involving the Business Federations of the G7 countries, served as a platform to formulate policy recommendations on global pressing issues concerning the energy transition and climate policy, which will be addressed to the G7 Presidency.

It brought together representatives from the world's leading industrial nations as well as dignitaries and policymakers from around the globe and from diverse sectors to discuss strategies for advancing sustainable energy solutions and fostering international cooperation. Participants exchanged insights and best practices, exploring innovative approaches to accelerate the transition towards a low-carbon economy while ensuring inclusive growth and social equity.

Speaking during the session: “Powering the Energy Transition for the Benefit of All” alongside Italian Minister of Environment and Energy Security Gilberto Pichetto Fratin, African Union Commissioner for Energy and Infrastructure, Dr Amani Abou-Zeid, delivered a compelling address, highlighting Africa's perspective on a just energy transition, making a strong investment case in African renewable energy and advocating for inclusive strategies to address the continent's unique challenges and opportunities. Her remarks underscored the critical role of the energy transition in Africa's socioeconomic development and climate resilience.

The Commissioner emphasised on the urgent need for action in light of recent extreme weather events, citing floods and droughts in parts of the Horn of Africa. She emphasized that *“addressing climate priorities in Africa offers a win-win situation, simultaneously tackling development and climate change challenges as the two agendas are intertwined for us”*. With abundant renewable energy resources and a youthful population, Africa sees the transition as an opportunity to enhance energy access and create jobs.

Commissioner Abou-Zeid highlighted Africa's commitment to the transition through national, regional, and continental initiatives, including Nationally Determined Contributions (NDCs) under the Paris Agreement and net-zero pathways. She announced plans to invest US\$250 billion to add an extra 100 GW of renewable energy capacity, emphasizing the continent's determination to lead the world in renewable energy development.

Moreover, Commissioner Abou-Zeid called upon global investors to recognize Africa's abundant renewable resources as a significant investment opportunity. She urged investors to view Africa's energy transition as a gateway to lucrative investments, given the continent's vast potential in renewable energy. *“Contrary to popular belief, Africa is the world’s second most profitable region”*, she said. Africa's commitment to renewable energy development, coupled with its favourable natural conditions, abundant resources and young workforce presents an attractive proposition for investors seeking sustainable and profitable ventures.

Addressing challenges such as technical limitations and inadequate markets, Commissioner Abou-Zeid outlined the African Union Commission's steps towards a just transition. Initiatives like the African Single Energy Market (AfSEM) and the Programme for Infrastructure Development in Africa (PIDA) aim to improve regional infrastructure and enhance energy interconnectivity.

Commissioner Abou-Zeid expressed her satisfaction at the fact that the crucial issue of clean cooking is gaining worldwide momentum, culminating in the Summit on Clean Cooking in Paris on 14 May 2024. She praised AU's efforts to prioritise clean cooking, elevating it to the top of the global agenda and announced the development of a comprehensive African Clean Cooking Programme to support use of clean technologies and all available clean fuels options to significantly reduce household air pollution and protect environment and health.

Finally, Commissioner Abou-Zeid underscored the importance of harnessing Artificial Intelligence to facilitate a just energy transition. AI technologies offer immense potential in optimizing energy systems, improving efficiency, and reducing carbon emissions. *“Africa is not afraid to embrace new technologies, including AI”* she stated. Indeed, The African Union is actively developing its continental AI strategy to exploit these benefits fully. By integrating AI into Africa's energy transition efforts, the AU seeks to unlock new opportunities for innovation, enhance energy access, and promote inclusive growth.

For further information please contact:

1. **Ms. Bezayit Eyoel** | Department of Infrastructure and Energy | African Union Commission | E-mail: BezayitE@africa-union.org
2. **Mr. Gamal Eldin Ahmed A. Karrar** | Senior Communication Officer | Information and Communication Directorate (ICD), African Union Commission | E-mail: GamalK@africa-union.org

Information and Communication Directorate | African Union Commission | E-mail: DIC@africa-union.org
| **Website:** www.au.int | Addis Ababa | Ethiopia | Follow Us: [Facebook](#) | [Twitter](#) | [Instagram](#) | [YouTube](#) |