

## Windhoek energy storage investment trends

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Energy Invest: Namibia 2023 - the official investment report on Namibia's oil, natural gas, power, mining and renewable energy sectors - was relaunched at the Namibian International Energy Conference on Wednesday, in the presence of Namibia's leading energy authorities, regulators and companies.

Endorsed by the Ministry of Mines and Energy and produced by Energy Capital & Power (ECP), the publication serves as the official publication on Namibia's burgeoning energy sector, tracking its evolution into one of the most dynamic energy hotspots globally. Since the launch of the report at African Energy Week last October, Namibia has produced two more offshore discoveries at Galp's Mopane complex in the Orange Basin; secured additional financing for the Hyphen Hydrogen Energy facility; advanced its draft National Upstream Petroleum Local Content Policy; and established a new joint development plan for the Kudu gas project, among other key developments.

"Against the backdrop of Namibia's dynamic energy landscape, this publication delves into the prevailing trends, advancements and investment opportunities within the country's burgeoning sector, offering insightful interviews and in-depth analysis," stated Kelly-Ann Mealia, ECP Chairperson.

As Namibia seeks foreign investment to develop its hydrocarbon discoveries and establish requisite exploration and production infrastructure, the publication serves as an exclusive investor resource, uniting insights from Namibia's leading energy authorities and private sector players to showcase key trade, investment and partnership opportunities.

"Energy Capital & Power has been honored to operate in this market as it enters an unprecedented period of growth. We look forward to working with the Namibian government and private sector to unlock the full potential of the country's resources and connect projects with the global investment community," concluded Mealia.

Energy Capital & Power is a strategic partner of the Namibia International Energy Conference (NIEC) - taking place in Windhoek on April 23-25, 2024. The 6th annual conference unites industry leaders, business executives and policymakers to engage in dialogue, exchange ideas, create new partnerships and identify strategies to foster a prosperous energy industry in Namibia and beyond. For more information, please visit <https://>

The MSGBC Oil, Gas & Power conference remains the only event entirely dedicated to exploring energy opportunities in Mauritania, Senegal, The Gambia, Guinea-Bissau and Guinea-Conakry.



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Delegates are able to access high-level insights from African policymakers and government officials, one-to-one investor matchmaking services and exclusive oil and gas market forecasts.

Amid first LNG exports and revitalized oil production, the Republic of Congo will host the inaugural forum on March 25-26, 2025, hosted by the Ministry of Hydrocarbons.

Achieving Africa's energy- and climate-related goals by 2030 will require annual investments of over USD200billion through the end of this decade. This will be vital to meet the growing energy needs of a continent where the median age of the population is 20 years and average GDP per capita is just over one-fourth of the global average.

Our tracking of energy spending suggests that around USD110billion is set to be invested in energy across Africa in 2024, of which nearly USD 70billion to fossil fuel supply and power, with the remainder going to a range of clean energy technologies. Spending trends vary widely across Africa, but neither the total amount nor the proportion spent on clean energy are enough to put the continent on track to reach its sustainable development goals. As they stand, energy investments are equivalent to only 1.2% of the region's GDP and clean energy investments, while rising, account for just 2% of the global total.

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