

# Ghana Renewable Energy Fair

*Renewable Energy & Energy Efficiency in  
Buildings*

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# BACKGROUND

- The concept of Greening Economies and Greening our Environments as recognized by the United Nations Framework Convention on Climate Change (UNFCCC) and the Paris Agreement demands that we reduce carbon emissions.
- The Paris Agreement was signed in April 2016 with an effective date of November 2016 by 195 signatories including Ghana.
- The only way to achieve the reduction in carbon emissions is by progressively bringing in Renewable Energy such as Solar, Waste-to-Energy and Wind Energy into the Human Habitat and Buildings.

# IMPORTANCE OF SHIFTING TO RENEWABLE ENERGY

- The shift to renewable energy is important because this energy will never run out and it is a natural source of energy and the maintenance and development of renewable energy sources will result into a greater need for a larger workforce.
- This fact will lead to the generation of more jobs and thus boost the economy of the countries utilizing renewable energy.
- With the usage of renewable energy the greenhouse gasses will not be released and we shall then achieve energy efficiency and help create greener cities, towns, and villages and slow down global warming.
- The cost of electricity production under the Grid using thermal/hydro is about GHs 0.60 per kilowatt hour for residential premises and GHS1.00 for commercial premises per kilowatt hour.
- However the cost of electricity production using for example solar is GHS0.20 per kilowatt hour, attesting to the fact that generation of electricity using renewable energy is much cheaper than the current methods of production being adopted.
- Solar Street Lights and Traffic Lights going forward with strict maintenance schedules will avoid the intermittent breakdowns we experience every now and then.
- Development of other renewable energy sources would result in less pressure on the National Grid and Government would expend less on crude oil to power thermal plants. The reduction would result in additional funds which government could channel into other developmental projects.

# THE ROLE OF BANKS IN FINANCING RENEWABLE ENERGY...

Banks can provide project financing for various institutions which intend to migrate to green energy. Funds which were hitherto used in paying down their monthly ECG bills could be used in paying down the cost of such projects financed by the Banks:

- Providing a win - win situation for the Bank and the customer who has installed green energy.
- Most Direct Foreign Investors (DFI's) have huge funds stashed away dedicated to financing renewable energy projects such as solar projects and the Banks could leverage on these by developing expertise in renewable energy financing:
  - DFIs and Multilateral Agencies would as a result of the above channel funding through the Banks to fund renewable energy projects locally at relatively cheaper rates.
  - Major expenditures are in panels, inverters and batteries and wind mills and these equipment could be financed through contingent liabilities such as Guarantees, Letters of credits etc. by the Banks.
  - The financing of renewables by Banks will therefore promote sustainable jobs, create wealth and also alleviate poverty.

# ...THE ROLE OF BANKS IN FINANCING RENEWABLE ENERGY

- Finally Banks can also leverage on “ The One District – One Factory” to finance the factories that will possibly have some renewable energy components. This will provide employment for the youth and would be kinder on our environment.
- **RENEWABLE ENERGY.....IS THE WAY TO GO.....NOW!!**

**THANK YOU**