Joint Statement on

Advancing of the Africa Renewable Energy Initiative

The Africa Renewable Energy Initiative commits to accelerating access to renewable energy in Africa and developing countries in other regions with a view to reducing energy poverty and mobilizing substantial financial resources from private investors, development finance institutions and multilateral development banks by 2020 building on existing work and initiatives.

We reiterate the expression of support to the Africa Renewable Energy Initiative from G7 Leaders in June 2015 and G20 energy ministers in Istanbul in October 2015. We will work to promote synergies between the G20 Energy Access Action Plan and the Africa Renewable Energy Initiative.

We support Africa's leadership and commit to working closely with African partners to bridge the access gap and develop Africa's renewable energy potential. In this context we welcome the Africa Renewable Energy Initiative as a transformative, Africa-owned and led inclusive effort to accelerate and scale-up the harnessing of the continent's renewable energy potential. Endorsed by the African Union and African Heads of State and Government on Climate Change (CAHOSCC), the Initiative aims to achieve at least 10 GW of new and additional renewable energy generation capacity by 2020, and acknowledges the renewable resource potential in Africa, which the IRENA Africa REmap 2030 estimates as sufficient to generate at least 300 GW by 2030.

We support this African initiative through a variety of mechanisms and settings and endorse its aim of strengthening coordination with existing initiatives and identifying where further work is needed to develop renewable energy in Africa. These existing initiatives include SE4ALL, Power Africa initiative, U.S. Africa Clean Energy Finance initiative, Africa-EU Energy Partnership, the UK's Energy Africa campaign, AfDB flagship programmes, the IRENA Africa Clean Energy Corridors, the EU's Electrification Financing Initiative (ElectriFi) and Technical Assistance Facility, and other bilateral, regional and global programs and initiatives, including by the Global Innovation Lab for Climate Finance. We will work to mobilize existing financial institutions, including the Green Climate Fund, and improve the enabling environment for private investments in climate technologies, project development capacity, and regulatory framework and sector policies.

Developed countries jointly committed to a goal of mobilizing jointly 100 billion USD a year by 2020 from a wide variety sources, in the context of meaningful mitigation actions and transparency on implementation. We welcome the significant financial commitments that have already been made by a number of countries to accelerate efforts to harness Africa's renewable energy potential and expand energy access across the continent, and we commit to mobilizing at least 10 billion USD cumulatively from 2015 to 2020.

We welcome the contributions from countries interested in helping Africa harness its renewable energy potential and improve access to sustainable energy for all.

We welcome the efforts undertaken by the AMCEN and AfDB to facilitate that all partners pursue the objectives of the Africa Renewable Energy Initiative.