I am delighted to welcome you all this morning to the African Development Bank for the launch of the Africa Progress Panel report: “Lights, Power, Action: Electrifying Africa”.

When God created the world, he prioritized: he created light, first. The first thing we did on entering this auditorium today was to turn the lights on. Just imagine if there’s no electricity in this room. We’ll all be groping in the dark and the heat would be unbearable.

No development can occur in the dark.

Lee Kuan Yew, Singapore’s founding father, said air conditioning made development possible in the tropics. He should have attributed Singapore’s success more aptly to accelerated access to electricity. Today, Singapore uses
8,840 kWh per capita compared to 250 kWh per capita in Côte d’Ivoire, yet both countries had comparative GDP per capita in the 1950s.

The electricity deficit in Africa is immense. Today, 645 million people do not have access to electricity. Kids learn in the dark. Life-saving vaccines can't be stored. Birth attendants deliver kids using lanterns. And women cook with fuel wood and charcoal.

Yet the continent has abundant supply of solar, hydropower, wind and geothermal potential, as well as significant amounts of natural gas and in some countries coal deposits. Africa has energy potential, yes, but we need to unlock that potential. And we must do so quickly, because Africans are tired of being in the dark.

Political will is what drove a country like Vietnam to achieve universal access to electricity in ten years. Since the earlier report of the Africa Progress Panel: “Power, People, Planet: Seizing Africa’s Energy and Climate Opportunities” and the launch of the New Deal on Energy for Africa at the Bank, we are beginning to see such a trend emerging now in Africa.

Political will is what is driving Côte d’Ivoire to accelerate universal access to electricity by 2019; political will is what is pushing Ethiopia to develop over 4,000 MW with its Renaissance Dam. I saw that political will in Morocco, where the Bank supported the country to develop the world’s largest concentrated solar system. I saw it in Kenya, where this year, through support of the Bank and partners, it will launch the largest wind farm in Africa. Uganda, Kenya, Rwanda, Senegal, Mozambique, Zambia and South Africa are today making giant leaps in electricity.

That’s the way it should be. To stay in power, African leaders must give power.
But we must move faster. Just imagine an Africa with lights everywhere. Businesses will boom. Factories will chunk out products. Africa’s cost of doing business will drop and it will be competitive. It will spark innovation. Jobs will be everywhere, especially for the youths. An electrified Africa will be an unstoppable Africa. Then, Africa will truly be free economically to join the league of industrialized nations.

That is why at the African Development Bank we launched the New Deal on Energy for Africa.

Mr. Kofi Annan is the lead champion for the New Deal and I must say, the earlier report of the Africa Progress Panel: “Power, People, Planet: Seizing Africa’s Energy and Climate Opportunities” was what motivated me to launch a massive effort by the Bank on power.

The Bank has committed to investing $12 billion on energy in the next five years and leveraging $45-50 billion from the private sector and other partners. Our goal: connect 130 million people via grid system, connect 75 million people via off grid and some 150 million to have access to clean cooking energy. That’s why Light up and power Africa is the first of the High 5 priorities of the Bank.

We’ve moved quickly to tackle this challenge, with strong support from our Board of Governors and Board of Directors. Today, the Bank has a fully established Vice-Presidency for Power, Energy, Climate Change and Green Growth. And we have hired world-class staff to drive our effort to light up and power Africa. Last year we did $1.7 billion in operations that supported power across 19 countries. We expect to do this year about $2 billion for power and leverage $5-7 billion. The Bank hosts the Africa Renewable Energy Initiative, Africa’s bold effort towards accelerating renewable energy.

We will focus on grid, mini and off grids, because we must use a mix of approaches to light up and power Africa. That is why at the Bank we are
delighted with and can learn a lot from the report being launched today by the Africa Progress Panel, specifically on the need for an off-grid revolution. As the report says “Africa has the potential to be at the forefront of this off-grid electricity transformation.” I fully agree.

Let’s be clear: Africa needs base load power to drive industrial growth, but it must also take advantage of the emerging technologies, innovations and business models in the off-grid systems to accelerate access to lighting for millions of Africans.

I wish to highly commended the Africa Progress Panel for yet another very insightful report, which will help Africa think through how to achieve the off grid electricity revolution, as part of the comprehensive New Deal on Energy for Africa. You can count on the African Development Bank, as your strategic partner, to take action on this timely report. We are just so excited and can’t wait to hit the ground.

It therefore gives me great pleasure to invite a tower of strength in this area to speak about this report. He is a global statesman, Nobel Peace Prize winner, an icon, Africa’s son of pride, a personal mentor of mine, who has greatly helped us and will, I know, continue to do so for the benefit of Africa: Excellencies, ladies and gentlemen, let’s very warmly welcome Mr. Kofi Annan.