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CEF Group Chairperson Calls for Bold Partnerships and Innovative Financing to Unlock Africa's Energy Future

Cape Town, South Africa– The Chairperson of the Central Energy Fund (CEF) Group, Ms Ayanda Noah, has called for a bold new partnership between governments, development finance institutions (DFIs), private investors and industry leaders to unlock the capital required to close Africa's energy infrastructure gap and drive sustainable economic growth.

Speaking at Africa Energy Week 2026 under the theme ***"Financing Energy at Scale: How Developers, DFIs and Private Capital Should Fund Africa's Landmark Infrastructure Projects,"*** Noah warned that Africa's development ambitions will remain constrained unless stakeholders collectively address the continent's financing challenge.

According to international estimates, Africa requires between **US\$130 billion and US\$170 billion annually** to meet its infrastructure needs, while a significant financing gap continues to constrain economic growth and industrial development.

At the same time, the International Energy Agency (IEA) estimates that energy investment in Africa must more than double to almost **US\$240 billion annually by 2030** if the continent is to achieve its energy access, development and climate goals. Despite representing around **20% of the global population**, Africa currently attracts less than **3% of global energy investment**.

"Africa is abundantly endowed with natural resources, renewable energy potential, critical minerals and a youthful population. Yet many countries continue to face energy shortages and infrastructure constraints. The challenge before us is fundamentally a financing challenge," said Noah.

She noted that nearly **600 million Africans still lack access to electricity**, highlighting the scale of the development challenge and the urgency of mobilising capital into energy projects capable of transforming lives and economies.

Noah emphasised that no government or institution can resolve the challenge alone.

"Capital must be mobilised, de-risked, structured and deployed in support of Africa's shared development ambitions. Successful infrastructure financing depends on partnerships between governments, developers, DFIs, commercial lenders, institutional investors, sovereign wealth funds and strategic industry partners," she said.

The CEF Group Chairperson highlighted the critical role of DFIs in unlocking private capital through project preparation funding, guarantees, risk-sharing instruments and blended finance structures that improve the bankability of projects.

She further called for the accelerated development of large-scale strategic infrastructure projects across the continent, noting that energy infrastructure investments have a multiplier effect across manufacturing, mining, logistics, agriculture and broader industrial development.

Referring to South Africa's evolving energy landscape and growing dependence on imported refined petroleum products, Noah underscored the importance of strategic investments such as the proposed South African National Petroleum Company (SANPC) refinery programme, which she described as a catalytic project capable of enhancing energy security, stimulating industrialisation and supporting economic resilience.

"Projects such as the SANPC refinery programme are not merely industrial projects. They are national development projects with the potential to strengthen energy security, create jobs, stimulate industrial activity and expand economic participation."

Concluding her remarks, Noah issued a four-point call to action focused on strengthening public-private partnerships, accelerating project preparation, strategically deploying development finance and positioning energy infrastructure as a long-term investment in Africa's prosperity.

"The future of Africa will not be determined by the resources beneath our soil. It will be determined by our collective ability to mobilise capital, build infrastructure and create value from those resources. Together, we can finance energy at scale, ignite industrialisation, fuel prosperity and power Africa's future."

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