

Joint Statement on the Accelerated Partnership for Renewables in Africa (APRA)

We are gathered at COP 28 in Dubai, UAE, united in our commitment to drive climate action, both globally and within Africa. Confronted by an escalating climate crisis that endangers people, infrastructure, and livelihoods, we recognize the pressing need for immediate and decisive measures to address this global emergency. We are determined to accelerate the transition to renewable energy, which is vital to fulfilling our commitments under the Paris Agreement.

We see the strategic shift to renewable energy as a pathway to energy access, energy security, and sustainable economic growth, which will create jobs and improve livelihoods, especially for the youth and women. We also see a critical opportunity for African countries to utilize their abundant renewable, mineral, and other resources to foster green industrialization locally, while contributing to the global energy transition, as set out in the Nairobi Declaration on Climate Change.

Our commitment is to collaborate under the leadership of African nations eager to rapidly expand all forms of renewable energy to support resilient and inclusive green growth. Through our concerted efforts, we will strive to make APRA an emblem of innovation, cooperation and foresight in renewable energy, demonstrating the continent's potential to address global challenges through local solutions. We agree to collaborate on three pivotal areas:

1. **Mobilizing Finance:** Noting that Africa, home to 17% of the world's population, has received under 2% of global renewable energy investments in the past decade, we emphasize the need for increased public finance, particularly concessional finance from Multilateral Development Banks and International Financial Institutions. These funds, along with guarantee instruments, are essential to de-risk investments, lower capital costs, and attract significant private investment.
2. **Technical Assistance and Capacity Building:** We stress the importance of rapid, targeted assistance and capacity development to implement plans and establish policies that facilitate investment and promote socio-economic benefits. We also underscore the need for tailored strategies to meet each country's unique needs and circumstances.
3. **Engaging the Private Sector:** The transformation we seek relies heavily on private sector engagement. We will work to promote synergistic collaborations between businesses, financial entities, and technology partners, facilitated by supportive policies.

We are resolute in our collective journey towards an Africa powered by renewable energy, fostering growth, opportunities, and well-being for all. We commit to transforming APRA into a dynamic and influential Partnership that not only leads the way in renewable energy development in Africa but also serves as an inspirational model for other regions of the world. We invite public and private partners to join APRA to amplify our efforts, lead ambitious climate action, and effectively implement green energy strategies.