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## WORLD ENERGY DAY 2022

### *EMPOWERING ENERGY INDEPENDENCE IN AFRICA: ENABLING RURAL AND URBAN RENEWABLE ENERGY AWARENESS, ACCESS AND AFFORDABILITY*

### STATEMENT BY PROF YINKA OMOROGBE, SAN, FNAEE, PRESIDENT, NIGERIAN ASSOCIATION FOR ENERGY ECONOMICS OCTOBER 22<sup>ND</sup> 2022

The Nigerian Association for Energy Economics joins all energy specialists and enthusiasts in commemorating World Energy Day. Since its inception by the World Energy Forum in 2012, it has been commemorated every year, and provides an opportunity to raise awareness about issues pertaining to energy and its impact upon the livelihood and sustainable development of all humankind.

This year, it is true to say that energy issues are on the front burner globally. In 2021, the extremely ambitious net zero carbon economy target of the International Energy Agency was unveiled, with differing reactions from states. Then, in February 2022, the Russia-Ukraine armed conflict commenced, resulting in the present period of high crude oil prices, and a recognition of the over-riding survival needs of energy security by even strong green energy advocates. This has led to reversals in emerging policies to discourage the expansion of crude oil, and to instead stimulate a rapid move towards renewables. Even green advocates such as Germany has reopened its coal plants!

Africa's immense energy resources have not been adequately harnessed and their vast potentials remain unlocked. 2021 statistics show that about 700 million people, comprising approximately roughly 9% of the global population, live in extreme poverty, defined as those who live on \$1.90/ day or less. 70% of these persons are in Africa and seventy million, or 10% of these people are in Nigeria. These people need sufficient and adequate energy to climb out of poverty. Their energy needs should not be sacrificed.

This is a time for African countries to critically consider their energy strategies, and to work towards energy mixes that align with the sustainable development needs of their people. This means utilising God-given energy in such a way that the needs of future generations are not compromised. For Africans, this is not about achieving an environmentally friendly energy mix, although that is important. It is also about ensuring that national energy independence and security needs are met, and recognising that energy security includes promoting access to modern energy services for all persons, including the hundreds of millions of people living in communities that presently rely on basic biomass for their energy needs. This fact alone dooms most of them to extreme poverty, and makes them fertile grounds for recruiting dissidents.

Energy independence is intertwined with energy security and includes utilising the abundantly available energy sources found in the various African countries to meet unmet needs. These include solar, wind, tidal, wave, and geothermal energy; and the abundant fossil fuel reserves in Nigeria and several other African countries. It also means ensuring energy awareness, access, and affordability of the energy resource that has been selected to meet the needs of these people. For vulnerable rural communities these needs are best and most likely to be met by renewable energy. However, in countries with sizeable petroleum deposits like

Nigeria, some of these needs will be met by petroleum. In addition, considering the energy deficit of the entire country, increased hydrocarbon use in urban and peri-urban areas is inevitable, even if a choice to increase the use of hydro or solar is made. Energy security needs mean that the use of hydrocarbons should not be precluded where it is expedient to do so. Sacrificing the energy and development needs of any country should not be an option.

The Nigerian Association for Energy Economics will continue to play its role as a meeting ground for energy experts, and as a positive and knowledge based stakeholder in the development of Nigeria's energy industry. We look forward to a strengthened energy sector in the coming year.

**Prof. Yinka Omorogbe, SAN, FNAEE**