

# Investment in bio-energy under spotlight at NEPAD symposium

The New Partnership for Africa's Development (NEPAD) Agency is currently hosting the Bio-energy Investment Symposium for the Southern African Development Community (SADC) Region in Sandton, Johannesburg. The aim of the symposium is to establish a world-class bio-energy investment incubator for Southern Africa. It is also indicative of the organisation's intent to create a platform for member countries to participate in this burgeoning new industry.

The NEPAD Agency, the implementing body of the African Union, is keen to efficiently and effectively utilise the vast resources of bio-energy in Africa in a sustainable manner to achieve both energy and food security for the African population.

"In the context of world economic crisis and increasing global demand for renewable energy sources, the successful development of a thriving biomass and bio-energy industry in Southern Africa would at once be a catalyst for economic recovery for the region and serve to establish the region as a major global force in the supply of biomass and bio-energy," said Dr. Ibrahim Mayaki, chief executive officer of NEPAD, ahead of the symposium.

## Opportunity to be a leader

Professor Mosad Elmissiry, head of the NEPAD Agency's Energy Programmes, provided a situation analysis of the bio-energy in Africa and NEPAD's strategy for its sustainable development for both food and energy security.

"We all recognise the opportunity that Africa has to be a leader in the supply of biomass and bio-energy products, but this will not happen without support for innovation and appropriate public and private funding mechanisms," said Gavin Maxwell, executive chairman of Ireland's Coolfin Partnership. "We hope that this benchmark symposium will be the catalyst for both."

Among topics lined up for discussion are the status of trans-national investment and bottlenecks for capital deployment and asset funding criteria for bio-energy and power in Africa. Promoters of bio-energy projects in the region also have an opportunity to present their business case or pitch for investment or partner cooperation.