

Remarks delivered by President Akinwumi A. Adesina of the African Development Bank at the launch of the Africa Renewable Energy Initiative, December 1, 2015, at the COP 21 in Paris, France.

Your Excellency President Yayi Boni of Benin, Chairperson of the African Union Commission (AUC) Madame Zuma, My brother Carlos of the Economic Commission for Africa (ECA), Brother Mayaki of the New Economic Partnership for Africa's Development (NEPAD) Coordinating Agency, Madame Rhoda Peace – African Union (AU) Commissioner, Ladies and Gentlemen. Welcome to the Africa Pavilion: a home away from home. It's cold out there – but warm in here! How nice!

Let us take this opportunity to thank all the staff and team for their hard work – and the designer that constructed this Pavilion!

Excellencies, distinguished ladies and gentlemen.

I am sure you all are excited to be in this Africa Pavilion. Right here in the midst of all the discussions on climate change, the African delegations are here with a mission. That mission is to ensure that Africa's voice is heard loud and clear on climate change. Africa, which is the least emitter of greenhouse gas emissions has the short end of the stick.

Africa suffers more from the scorching heat from rising temperatures. Droughts are now more frequent and with greater intensity more than ever before. Lake Chad is disappearing fast, throwing the livelihoods of millions of people into disarray and triggering increased fragility. Africa is no longer the same. The degradation of the environment has led to displacement of population - and we all witness today the rising wave of migrants into Europe.

Our sons and daughters are fleeing Africa. This is not acceptable. The heat and floods are too much, the conflicts over limited water resources are bursting communities – and if care is not taken, there may be future water wars in Africa.

We can change all this by simply recognizing that Africa needs help – and that help must come very quickly. A more climate resilient Africa, with resources to support climate mitigation and adaptation will be a more stable Africa, with peace, prosperity and jobs for our youths. Africa has been short changed by Climate Change – but Africa must not be short changed by Climate Finance. COP 21 can only be considered successful if it meets the needs of Africa. That is why the African Development Bank (AfDB) will triple its climate finance to USD \$5 billion every year till 2020 – which will account for approximately 40% of our total portfolio.

To make sure that the African voice is heard and that the African Group of Negotiators and countries have a place to meet and align on strategies for the negotiations, the African Union called for the putting up of the Africa Pavilion. The African Development Bank is delighted to have helped to put up the Africa Pavilion, alongside with the Africa Union Commission, NEPAD Coordination Agency, the Economic Commission for Africa and the Government of the Republic of Benin.

From this Pavilion will go out the African voice – and it will be a common voice of our position that Africa needs massive financing for climate adaptation and mitigation.

And the voice of Africa is also strong on electricity: Africa is tired of being in the dark. Today, over 640 million Africans do not have access to electricity. Africa is known more for the darkness of its cities and rural areas. Over 700 million Africans do not have access to clean cooking energy and rely on charcoal, fuel wood and kerosene. Over 600,000 women and children die every year from dangerous fumes from indoor pollution.

Africa's per capita energy consumption averages only 162 KWh compared to the global average of 7,000 KWh. And Africa loses 3-4% of its GDP due to lack of energy. Lack of electricity has put the brakes on Africa's industrialization.

This is not acceptable. Yet, Africa has massive potentials for renewable energy. Our sunshine should do more than nourish our crops, it must light up our homes. Our massive water resources should do more than water our farms, they must power our industries. Potential is important, but homes and industries cannot be powered by potential. Africa must unlock its renewable energy potentials. As we do, we will also renew Africa and turn it into a place full of light – what a new dawn that will be.

This is why the development of the Africa Energy Renewable Energy Initiative is a game changer for solving Africa's energy challenge. Let me congratulate Madame Chairperson of the AUC, the Committee of African Heads of State and Government on Climate Change (CAHOSCC) and His Excellency President El Sisi, Chairperson of CAHOSCC, on its bold decision to push for Africa to unlock its massive renewable energy potential through the Africa Renewable Energy Initiative. The great work and efforts of the Africa Ministerial Conference on Environment (AMCEN), the African Group of Negotiators and the Technical Drafting Team must be lauded. Let me especially thank the President of AMCEN for his great efforts.

And of course, I must thank Minister Laurent Fabius, the Chairperson of COP 21 and Germany, the G7 Presidency, for shepherding this initiative successfully. Without their efforts, and the strong support of the African Union Commission, the African Development Bank, and the United Nations Environment Program, we would not be here today to launch this initiative. The governments of France and Germany have displayed uncommon resolve and strong commitment to ensure the successful launch of this initiative.

I am delighted that the African Development Bank has been selected to host this initiative, with a delivery unit and act as trustee of the initiative. We look forward to working closely with the President of AMCEN, CAHOSCC and all partners towards making this initiative a huge success for Africa.

The success of the Africa Renewable Initiative will be seen on the ground not on pages of papers. The initiative will deliver 300, 000 MW of renewable energy to Africa by 2030. I believe that this can even be achieved much earlier, if we raise the level of our collective ambition.

We must not have low ambitions for Africa. That is why we at the African Development Bank have launched the New Deal on Energy for Africa to accelerate universal access to electricity in Africa by 2025.

The Africa Renewable Energy Initiative will be one of the key deliverables in our collective drive to light up and power Africa.

The AfDB will also: (a) invest USD \$12 billion in energy in the next five years, and leverage USD \$40 - \$50 billion to the energy sector; (b) launch the “Bottom of the Pyramid Energy Financing Facility” which will provide 700 million Africans with access to clean cooking energy in 5 years; and (c) launch an “Affirmative Finance Action for Women” with USD \$300 million to leverage USD \$3 billion for women and women owned businesses. Madame Chair – we will support modern agriculture. We want women on tractors not using hand-held hoes.

Excellencies, the Africa Renewable Energy Initiative must now be strongly supported. Its successful launch is a key outcome of COP 21 in Paris – and now we must take it on the road outside Paris, to all of Africa.

I can feel the energy in this Pavilion. It is renewable energy, as our hope and aspirations to light up and power Africa are now renewed. The Africa Pavilion has brought hope to Africa. Let us rise up and deliver that hope for millions of Africans without electricity and clean cooking energy. Like the butterfly (called Papillon by the French), we must fly out like Papillon out of this Pavilion to light up and power Africa.