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**Enhancing investment for Clean Tech solutions, beyond MENA towards Africa:
Challenges and Opportunities**

Rome, Italy

Thursday 19th May 2016

Renewable Energy in Somalia

It is wonderful to be in Rome for such an important gathering focused on renewable energy. I applaud this timely initiative by the Renewable Energy Solutions for the Mediterranean (RES4MED). I feel that this is a natural continuation of the Africa-Italy Ministerial meetings yesterday as it is focused on energy as an enabler of socio-economic progress on the African continent.

It is sad that in this age of globalisation, modernisation and technological advancement two out of three people living in Africa do not have electricity in their homes despite their continent having the wealthiest and most diverse energy sources.

On the current trajectory it predicted it will take until 2080 to achieve universal electricity access on the continent and this is far too long for us to ever wait. Africa is beautiful, rich and has the human resources to drive it to a better future but the base of all sustainable development and industrialisation is energy.

Somalia recently exited a prolonged and disastrous civil war which cost the nation and people dearly. As a result of this Somali public and private institutions all but collapsed and our government is working tirelessly to rebuild them to serve our people effectively and justly. However, where once Somalia did have robust energy systems, infrastructure and processes to provide for our post independent aspirations for industrialisation, today the price of energy is crippling in Somalia. At over \$1.25 this is not only unaffordable but it is unsustainable.

Somalia, like most nations, imports its oil from the Middle East and even in periods of stable pricing it is expensive for most consumers to purchase it to carry out their daily functions as a result of the weak economy and high unemployment.

Electricity in Somalia is about 10 times what it is in neighbouring countries and there is not the quality of energy resources or infrastructure for large public consumption or industrialisation at present. However, there is hope in the form of renewable energy.

In Somalia, there is real opportunity for renewable energy. There is also the potential to jointly develop the regulatory framework to leverage private sector investment and distribute this lifesaving and empowering energy to the entire population. Somalia is said to have some of the best solar and wind power in the world and this makes investment in renewable energy more attractive to both potential Public and Private sector investors.

The Government of Somalia shares the view that a recent series of technological and market shifts in the household solar industry means it is now quicker and cheaper to bring electricity to homes right across Africa. Somalia with its abundant sun and wind, can be at the forefront of the renewable energy revolution.

Our Government will certainly work hard to support, facilitate and encourage a booming renewable energy industry in our country. This we truly feel is in the best interest of our people, region and planet.

In Somalia, we understand the value of renewable energy to the environment and the development of our wider economy. As a result of Somalia's abundant marine and agricultural resources, our long coast and our need to preserve our environment for the long term development of these crucial sectors, we are exploring renewable energy seriously.

The world economy faces great challenges today and there is no doubt in my mind that renewable energy and employment opportunities are the sound basis for economic stability, recovery and development in most African States, including my own. It is fair to say that both are complimentary as the promotion and adoption of renewable energy policies will create new knowledge, skills, companies and employment opportunities in my country and the wider continent. It will also make handsome returns on investment for entrepreneurial investors.

The impressive cross sectoral collaboration and partnerships that currently exist within the Renewable Energy Solutions for the Mediterranean is truly an example of innovation for humanity. Researching, providing and facilitating affordable energy access for all while saving our planet, is one of the challenges of this century and it is also a Sustainable Development Goal all nations have agreed to work together on. So I welcome that our generous host organisation today is firmly seeking to spread good practice and ideas further into Africa.

Much has been achieved on the renewable energy front and in order for us to go forward, all Government's including Somalia's and regional and International organisations, need to provide and increase the legislative and financial assistance required to push the process of research and implementation of Renewable energy policies and systems on the ground.

Creation of collaborative research centres of excellence, a regular forum to exchange and share knowledge and best practice internationally on Renewable Energy and tax breaks for Research and Development which I know most countries have already within the European Union and African Union are all a good start but need to be built on.

A major issue within Africa and most parts of the world, is educating the public about renewable energy and training professionals in this sector. Another is for the renewable energy pioneers and program leaders at local, national and international level to coordinate better and to through resource mapping, fill the gaps in knowledge and services rather than duplicating past efforts. This meaningful partnership within the sector and across governments and agencies will ensure greater results on the ground. Hence, why I once again applaud the efforts of the Renewable Energy Solutions for the Mediterranean association in this area.

As Somalia turns the corner towards peace, progress and prosperity, I welcome all investors willing to explore opportunities in renewable energy in Somalia. As the Minister responsible for Investment Promotion, I can assure all investors that they will not be disappointed. The Government of Somalia is also ready to work with all partners to make renewable energy a force to be reckoned with for the empowerment of the African continent, its economies and most crucially, its great people.

Thank you.