



## Stories that Matter | February 2023

### Africa

Africa has USD 1.5 Trillion Green Hydrogen Economy Potential

A new study, titled Africa's Extraordinary Green Hydrogen Potential, conducted by the European Investment Bank (EIB), International Solar Alliance and the African Union (AU), has revealed that Africa's green hydrogen potential is approximately USD 1.5 trillion, and if maximised through to 2035, has the potential to position the continent as a global clean energy hub. Supported by the government of Mauritania, Europe's HyDeal and Morocco's UCLG Africa, the study has identified three green hydrogen hotspots, namely Mauritania and Morocco, Southern Africa and Egypt. The study stipulates that exploiting the continent's solar energy potential by developing up to 1.2 gigawatts of new generation capacity in the three-specific hubs could enable the production of up to 50 million tonnes of green hydrogen per annum by 2035 at a globally competitive cost. This would help improve global energy resilience, the decarbonisation of heavy industries, the continent's economic competitiveness and heightened GDP growth. Ambroise Fayolle, vice president of the EIB, stated, "Unlocking Africa's green hydrogen potential will require close cooperation between public, private and financial partners."

Source: Energy Capital & Power