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Session 8 : Building Climate Resilience and Accelerating the Energy Transition in African LDCs

Excellencies, Dear Colleagues and Distinguished Guests,

Allow me to say how delighted I am to speak to you today on two subjects that are dear to my heart, namely Energy Transition and South-South Cooperation.

First of all, I would like to say a few words in regards to the crisis resulting from the pandemic that we are currently experiencing. Covid-19 is a plague that threatens each day the already vulnerable populations throughout the world, and particularly in the Least Developed Countries (LDCs). According to a report of the United Nations Conference on Trade and Development (UNCTAD), up to 32 million more people could fall into extreme poverty in the LDCs due to the impact of the Covid-19 crisis, thus reducing years of laborious progress. This crisis is also contributing to their growing debt overhang, making access to financing even more difficult for the LDCs, which are in dire need of financial assistance, particularly to accelerate the dynamics of developing access to energy. A sector which, you will agree, is one of the pillars of any development program, as it is at the crossroads of all socio-economic sectors. It is therefore imperative to find solutions to deal with this situation. As such, it is important to initiate an ambitious program to support LDCs and ODCs in structuring bankable projects that meet the best international standards based on best practices that have already been proven elsewhere, in order to improve their attractiveness **(S)-3(onl131376 rg0.129 0.14**

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