

**PRESS
RELEASE**



**COMMUNIQUE
DE PRESSE**

No.009 – 25th May 2018 – Accra, Ghana

Launch of ECOWAS Electricity Market is a Milestone, Says Ghana's Energy Minister

The Minister of Energy of Ghana, Mr. Boakye Kyeremateng Agyarko, has described as a milestone the launch of the ECOWAS Regional Electricity Market scheduled for 29th June 2018 in Cotonou, Benin.

Mr. Agyarko was speaking at the reception of an ECOWAS delegation on 24th May 2018 at his office in Accra. The delegation which was led by the ECOWAS Commissioner for Energy and Mines, Mr. Sediko Douka, included the Chairman of ERERA, Professor Honore Bogler, the Secretary General of the West African Power Pool (WAPP), Mr. Siengui Apollinaire Ki, and ERERA's Council Member, Dr. Haliru Dikko.

The Regional Electricity Market is planned in three phases. The first phase which will take off in June 2018, is transitional and will last for two years before the commencement of the second phase which will add a competitive market to the existing bilateral agreements. .

As a long-term vision, the third phase is dependent on the availability of adequate regional transmission capacity and enough generation reserve in Member States.

Mr. Agyarko therefore expressed the hope that the market would deliver on the promises it holds for citizens of ECOWAS countries. He observed that there is a direct correlation between the availability of power and development.

He also noted the shift in how the provision of electricity is being considered as a business with profit and loss margins, away from being seen as a social service. This, he said, will help attract investments in the power sector.

Earlier, the ECOWAS delegation held a meeting with electricity sector stakeholders, including representatives of GRIDCo, the Volta River Authority (VRA), the Northern Electricity Distribution Company (NEDCo) and independent power producers.

During the meeting, which was coordinated by the Chief Executive Officer of GRIDCo, Mr. Jonathan Amoako-Baah, the delegation made presentations on the status of interconnectivity of ECOWAS Member States, the organization of the electricity market and its planned launch in June 2018 in Cotonou, among others.

Following an interactive session with participants, the delegation emphasized the ultimate goal of the market: "Getting the lowest cost of energy to the end-users".