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## **Workshop Boosts Stakeholders' Capacity for Power Sector Financial Sustainability in ECOWAS States**

ERERA has taken further steps to boost investor confidence in the electricity sector in West Africa by organizing a workshop to enhance the capacity of key stakeholders towards ensuring the financial sustainability of the ECOWAS Regional Electricity Market.

The workshop, which was held from March 28 to April 1, 2022, in Lome, Togo focused on the Directives on the Securitization of Cross-border Power Trade under the Regional Electricity Market and Model Bi-lateral Agreements for Cross-border Power Trading.

These two legal instruments are part of ERERA's strategies and mechanisms put in place to improve the financial sustainability of the electricity sector. The financial sustainability of the power sector has been identified as one of the key drivers for performance towards universal access to electricity.

The five-day workshop was held within the framework of ERERA's capacity building programme on the financial sustainability of the Regional Electricity Market and is meant to further enhance the capacity of key stakeholders with regards to some of the key regulatory instruments, and mechanisms that will ensure the financial sustainability of the electricity sector in the ECOWAS region.

Participants were exposed to some of the key issues and considerations that work together to ensure the financial sustainability and viability of the electricity supply industry. These include the role of various stakeholders in ensuring financial sustainability, measures for prudent investment planning and revenue recovery, negotiation and drafting of power purchase agreements. Others are securitization, guarantees and subsidies, as well as dispute resolution strategies.

The participants included directors and staff from ministries of energies as well as staff of electricity utilities directly involved in investment planning, revenue recovery, power procurement and the negotiation/drafting of power purchase agreements, including engineering, legal and financial experts.

The workshop was organized in collaboration with the European Union under the Technical Assistance to ECOWAS for the 11th EDF Energy Governance Programme in West Africa.

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